



Women Entrepreneurs in India – Current Challenges and Opportunities

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Abstract:

A woman entrepreneur is a woman who starts her own business and strives to make it a special place in which she makes economic, social, and personal progress through her business. These women create and manage businesses based on innovative ideas in various sectors of the industry and set a good example for other women in the society that they too are not behind others. If we look at today's era, women are not behind in any field, they are not limited to children and home, but today they are creating their existence in which they are counted among the successful people in the world at a high level. Women entrepreneurship is the art of women starting a business and running it successfully, in which women create a new place in the industry with their creativity, perseverance, and hard work, in which women entrepreneurs make a good contribution to a large extent in various sectors such as small industries, startups, service sectors, industrial sectors, technology, and e-commerce. Women in India are providing financial assistance and training to the government, banks, and various institutions in the development of these women entrepreneurs. After a woman becomes financially empowered, her entire family and society contribute to her development. Due to this encouraging women entrepreneurship is the need of the hour. In a way, it helps in achieving future goals. While performing such a task, this woman has to face various difficulties. Among them, new women entrepreneurs are not able to showcase their skills somewhere. Therefore, measures need to be taken so that they can contribute to the development of the country.

Keyword – Women Entrepreneurs, Importance, Government Grants, Challenges, etc.

Introduction:

A woman entrepreneur is a woman who starts her own business and strives to make it a special place in which she makes economic, social, and personal progress through her business. These women create and manage businesses based on innovative ideas in various sectors of the industry and set a good example for other women in the society that they too are not behind others. If we look at today's era, women are not behind in any field, they are not limited to children and home, but today they are creating their existence in which they are counted among the successful people in the world at a high level. Women

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Objectives of Research:

1. To Study the concept of women entrepreneurs.
2. To study the importance of women entrepreneurship from a 21st-century perspective and to study the current entrepreneurial situation of women entrepreneurs.
3. To study the difficulties faced by women entrepreneurs and to study solutions to them.

Methodology of Research:

The research paper is based on secondary material and various reference books and trade journals, various scheme reviews of the Government of Maharashtra and India, as well as information from various websites have been included in this research paper.

Review of Literature:

1. Dr. Saud Ilahi (August, 2012):

The Women Entrepreneurs In India: Socio The information on the topic of Economic Constraints has been collected using secondary data. According to him, women's entrepreneurship is an important criterion for economic development. The role of women entrepreneurs in this process cannot be ignored. Women entrepreneurs have a significant contribution to the development of developed countries. In India, especially in rural areas, the development of women entrepreneurship is low. Women entrepreneurs have to face many problems from the very beginning until the business is

started. This paper focuses on the status of women entrepreneurs.

2. Dr. Salim Bano (August 2023): In his research article Women Entrepreneurship in India – Opportunities and Challenges, he opined that, in the context of globalization and economic liberalization, women entrepreneurs play a crucial role in India's progress. Women's entrepreneurship has the potential to create new economic opportunities for India and contribute to overall development, thereby reducing poverty. The increasing educational attainment of women and various aspirations for a better standard of living have necessitated a change in the lifestyle of Indian women, which has led to the emergence of women entrepreneurs. The sociological structure of Indian society has become patriarchal, which poses a significant challenge to women entrepreneurs. Lack of direct ownership of property, lack of economic independence for women, and limited access to entrepreneurial skills and finance among economically rich and poor women are the major issues hindering the growth of women entrepreneurs in India. No matter how much progress women entrepreneurs in India have made, they still have to overcome many hurdles to achieve equal rights and positions. Although women entrepreneurs in India face many challenges, there are still many success stories of women who have been able to overcome these obstacles and establish thriving businesses. This article aims to explore the challenges and opportunities of women entrepreneurship in India.

The importance of women entrepreneurship from a 21st-century perspective:

As the economy around the world continues to grow, the importance of women is increasing day by day, and their contribution to it is also increasing.

Women's entrepreneurship is not just a means of getting by, but an important boon for the empowerment of society. Its need and importance are as follows –

1. Women's contribution to economic development:

Women's power not only makes women strong and capable but also provides work for other women. As women set up their businesses, there is a significant increase in the country's gross domestic product. In many countries, women's businesses have also boosted the economy.

2. It is possible to use new research and technology:

In the 21st century, with the emphasis on digital technology and culture like starter, women are a part of this transformation, in which women are seen contributing in various fields like e-commerce, artificial intelligence, agricultural technology, and health data, which saves time and also increases the number of products and profits are increasing day by day.

3. Social change and gender equality:

The rise in the number of women entrepreneurs has created the beginning of social families. Earlier, women were considered only for family responsibilities, but now through industry and business, women are increasing their dominance in various fields along with gender equality in society and they are contributing to the world. This business proves that a person is not identified by his appearance but by his qualities.

4. Inspirational examples for women:

In the 21st century, women have taken a big leap in the field of industry. Women like Kalpana Saroj, and Falguni

Nayak have proven that women can become successful entrepreneurs, this is also inspiring other women in the country and they are creating their presence from their home businesses to the international level.

5. Government Grants:

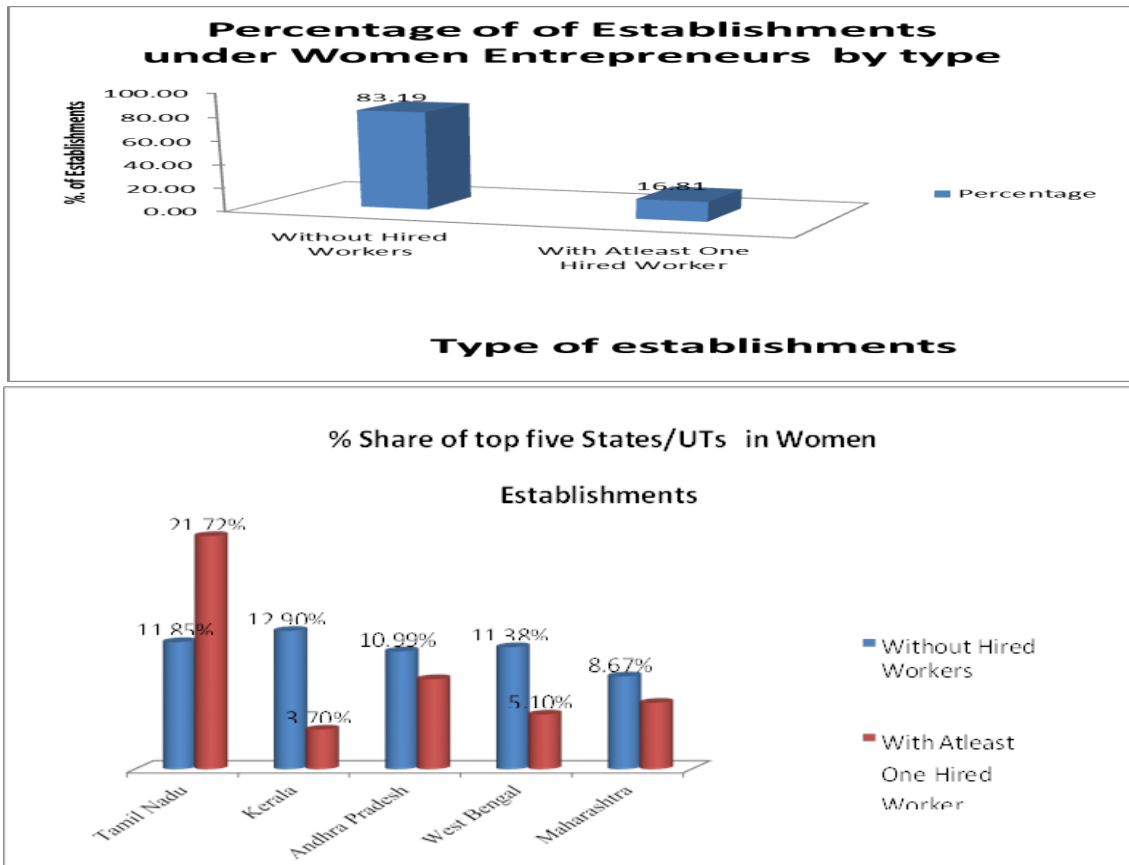
To encourage women's entrepreneurship, the central and state governments provide various schemes and income, in the objective of these schemes is to provide financial, technical, and managerial support to women

Current entrepreneurial situation of women entrepreneurs:

of establishments owned by women entrepreneurs was 8,050,819, out of which 5,243,044 i.e. about 65.12% of the total establishments were in rural areas and the remaining 2,807,775 (34.88%) were in urban areas. Moreover, about 6,697,354 establishments i.e. 83.19 % were running without hired workers and 1,353,465 (16.31%) were running with hired workers. The percentage of establishments without hired workers in rural areas was 86.85% while in urban areas it was 76.33%. The number of women establishments involved in agricultural activities was 2,761,767 which was 34.3% of the total number of establishments owned by women. The state-wise total number of establishments and types of establishments under women entrepreneurship are shown in Table 1. The top five states in terms of percentage of the total number of establishments owned by women in the country are: Tamil Nadu (13.51%), Kerala (11.35%), Andhra Pradesh (10.56%), West Bengal (10.33%), Maharashtra (8.25%).

Table No. 1: Distribution of total establishments under women entrepreneurship by type of establishment by State/Union Territory

State/UT	Number of Establishments by Type			
	Without Hired Workers	With at least one Hired Worker	All	Percentage share of establishments
01 - Jammu & Kashmir	23012	8280	31292	0.39
02 - Himachal Pradesh	45229	3944	49173	0.61
03 - Punjab	83916	27005	110921	1.38
04 - Chandigarh	4921	862	5783	0.07
05 - Uttarakhand	26828	4591	31419	0.39
06 - Haryana	113224	11300	124524	1.55
07 - Delhi	50403	20031	70434	0.87
08 - Rajasthan	193234	54758	247992	3.08
09 - Uttar Pradesh	371730	110649	482379	5.99
10 - Bihar	90115	63495	153610	1.91
11 - Sikkim	4383	921	5304	0.07
12 - Arunachal Pradesh	4438	1975	6413	0.08
13 - Nagaland	11840	1817	13657	0.17
14 - Manipur	84550	3736	88286	1.1
15 - Mizoram	12808	3020	15828	0.2
16 - Tripura	13168	1338	14506	0.18
17 - Meghalaya	21540	7990	29530	0.37
18 - Assam	130338	23820	154158	1.91
19 - West Bengal	762247	69090	831337	10.33
20 - Jharkhand	19827	34905	54732	0.68
21 - Odisha	223875	25725	249600	3.1
22 - Chhattisgarh	62328	15648	77976	0.97
23 - Madhya Pradesh	155898	67507	223405	2.77
24 - Gujarat	403569	125054	528623	6.57
25 - Daman & Diu	566	239	805	0.01
26 - D & N Haveli	352	952	1304	0.02
27 - Maharashtra	580337	83963	664300	8.25
28 - Karnataka	492506	53300	545806	6.78
29 - Goa	13539	3117	16656	0.21
30 - Lakshadweep	329	131	460	0.01
31 - Kerala	863797	50120	913917	11.35
32 - Tamil Nadu	793646	293963	1087609	13.51
33 - Puducherry	8192	1977	10169	0.13
34 - A & N islands	2011	502	2513	0.03
35 - Telangana	292512	63974	356486	4.43
36 - Andhra Pradesh	736146	113766	849912	10.56
All India	6697354	1353465	8050819	100.00
	83.19%	16.81%	100.00%	



Problems faced by women entrepreneurs and Solutions:

Problems:

1. If an entrepreneurial woman wants to start a business, it is difficult for her to get funding to start or grow the business. Banks and investors often do not even believe in the business, so these women have to face various difficulties while progressing in their industrial and entrepreneurial fields.

1. Women entrepreneurs face difficulties in this area due to the lack of skills required to run a business, such as financial management, marketing, digital technology, and time management.
2. Balancing family and business with social and family responsibilities. It is difficult to maintain.
3. Women entrepreneurs lack market and customer connectivity, which means they lack clarity on how to find the right customers and the right market, and therefore, they lack direction in their work.

4. Although there is talk of gender equality in our country India, gender discrimination is seen in the industrial sector, where women do not get enough response in the industry or are treated as second-class citizens.
5. The legal and administrative process that women entrepreneurs have to go through while registering a business is very complex and time-consuming, women find it difficult to understand the legal processes like licenses, GST, taxes, etc. while registering a business. Therefore, women are likely to take their next step back due to such complicated processes.
6. Women entrepreneurs seem to lack morale and self-confidence, in which if they initially fail in business or receive little support in society, their self-confidence decreases.

Measures and Recommendations:

1. To overcome the shortage of capital, the government's Mudra Yojana, Annapurna Yojana, Stand - up schemes should be designed and if self-help

groups and special loan schemes for women's industries are extended to these women's industries, then they will help the same extent.

2. To address the lack of skills and education among women entrepreneurs, they should take advantage of training programs run by MSME and NSDC. Also, if skills are developed through online platforms, it will help in unlocking their latent potential through networking and mentoring with successful entrepreneurs.
3. Women's social and family life also affect their entrepreneurial activities, in which proper time management skills as well as the help and sharing of responsibilities from family members will naturally help them to focus better on the industrial sector. This will make it possible to balance the stress of work and also achieve a balance between family and business.
4. If women entrepreneurs want to increase their market and customer contact, they will have to study social media marketing and digital marketing. Also, if they advertise their business in exhibitions, trade shows, and networking events held across the country, it will naturally open up avenues for them to reach customers. Also, online market places such as Amazon and Flipkart, which use social e-selling, will naturally increase the sales level.
5. Gender discrimination in the industry sector does not respond well to women in the industry or treats them as second-class. As a solution to this, they should discuss and deliberate on special organizations for women entrepreneurs, and their confidence should be increased and different seminars should be organized for this. In the areas where women are raw /deficient. Such as legal rights and entitlements, they should be given information so that they can be

given full credit in their professional fields.

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