

WOMEN ENTREPRENEURSHIP IN CURRENT SCENARIO

Sobiya Sharma

Assistant Professor of Commerce, Dayanand Mahila Mahavidyalaya, Kurukshetra

Email Id- sobiyasharma94@gmail.com

Abstract

Women Entrepreneurship now no longer handiest contributes to the monetary improvement of the country however additionally to the improvement of society and groups Entrepreneurs are essential to the fulfillment of any economy. Individuals with the necessary skills and initiative to bring new ideas to market or provide a service, as well as make the necessary decisions to make their ideas profitable, fall into this category. Women's entrepreneurship is a relatively new concept in India, has gained momentum as a result of economic liberalization in the early 1980s. Female entrepreneurship in India is extremely low in comparison to alternative countries, significantly in rural areas. Indian society is deeply rooted in tradition, so educated Indian women have to travel a long way to achieve something. Equal rights and position. This study aims to understand what female entrepreneurship is and how it is important for the development of the nation. This study is based on secondary data collected from previous research papers, journals given by various research scholars.

Keywords: Entrepreneurship, women entrepreneur, Economy development, Current Scenario

Introduction

Entrepreneur - Entrepreneurship is the organization of economic activity to reap the benefits and profits that accrue from it while also accepting all of the risks that come with it. Entrepreneurship is defined as the ability and willingness to create, organize, and manage a profitable business enterprise, including all of its uncertainties. Entrepreneurs are a well-known and respected group.

Women Entrepreneur

Women Entrepreneurship is not only an act of business ownership, but it also benefits the

economy as a whole and empowered women can reduce scarcity - not only for themselves, but also for their families, societies, and countries. Women entrepreneurs also discover the vision of starting a new business, taking on risks, making admin manage, carry out the discovered visions. Men and women are now equally represented in the modern world in the democratic economy

Review of Literature

Singh (2008) describes and identifies the explanations and factors influencing women's entry into entrepreneurship. He illustrates issues and challenges while explaining the barriers to the growth of women entrepreneurship, which include a lack of interaction with successful entrepreneurs, family responsibility, social denial as women entrepreneurs, gender discrimination, a lack of network, and bankers' low priority in providing loans to women entrepreneurs. He suggested measures such as unlocking the institutional framework, promoting micro-enterprises, projecting and pulling to grow, and supporting the winners, among others. The study recommends ensuring synergy among the government of India's women's ministry, economic ministry, and social and welfare development ministry

Both Mathur (2011) and Singh N.P (1986) have argued that women are more concerned with their family, traditions, and responsibilities than they are with their careers, such as entrepreneurship.

Tiwari (2017) describes the position of women over men, the challenges that women entrepreneurs face, and how government policies, policies initiated by the government of India, and commercial banks can help them overcome these challenges

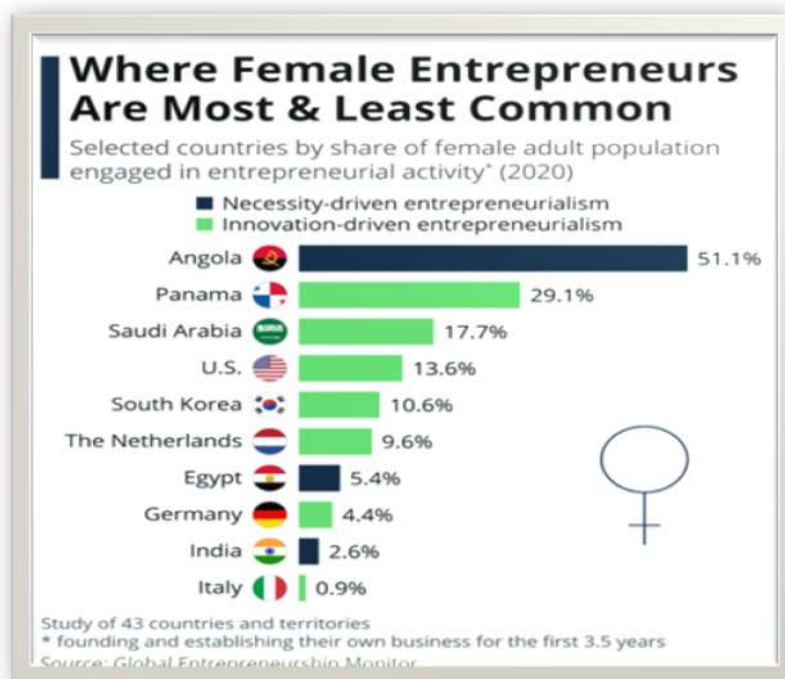
Amlathe and Mehrotra (2017) investigate how women entrepreneurship not only contributes to the economic development of the country but also to the economic well-being of families and communities.

Lathabhavan Saraswat's (2020) study describes what women entrepreneurs are and how important they are for the development of society and the world. The study concludes with major problems faced by women entrepreneurs, success stories of women entrepreneurs, and perspectives on women entrepreneurs from various sections of society.

Damwad(2007) discusses the experiences and challenges that female entrepreneurs face in five Nordic countries: Denmark, Finland, Norway, Iceland, and Sweden. It identifies a

few significant barriers such as financing, a lack of data and skills in professional life, markets and entrepreneurial activity, work-life balance, including a lack of growth, and, most importantly, women, as other groups are heterogeneous. The study compares male and female early-stage entrepreneurial activity in Nordic countries to that in the United States. Various programs and schemes developed by Nordic countries and agencies that provide as assist compared.

Current Scenario of Women Entrepreneurship



Methodology

The research is exploratory. The study's objectives are as follows:

- To examine the concept of female entrepreneurs in the Indian context
- To know about various government schemes initiated for women entrepreneur
- To know about various supports given to women entrepreneur
- To know the women position according to recent reports published by the government

Women Entrepreneurship in India

In India, women's entrepreneurship is still in its infancy. Women as entrepreneurs are underrepresented in the media. Using data from key government publications, this section examines the representation of women entrepreneurs in India. According to Global Reports, India ranks near the bottom of the list in terms of female entrepreneurship. According to the International Finance Corporation's August 2019 report, India ranks third among countries reporting gender gaps in business

Table: -Women Entrepreneurship activity in India

Parameter	Value
Female total early-stage entrepreneurial activity (TEA)	2.6
The Ratio of female/male TEA	0.3
Percentage of TEA the racial wealth	70.7
Percentage of TEA women to continue Family Traditions	75
Percentage of TEA women because jobs are scare	92.5

Source- Women's Entrepreneurship Report 2020/21: Thriving through Crisis

Table :- Intentions, established business activity, discontinuance and discontinuance reason

Parameter	Value
Percentage of women having startup intentions	18.4
Percentage of women having Nascent Activity	2
Percentage of women established early-stage business	1
Percentage of women established business activity	4
Percentage of women who Discontinued Business	2.1
Percentage of women who stopped doing business because it was not profitable	8.1
Percentage of women who stopped doing business due to a lack of funds	5.4
Percentage of women who stopped doing business as a result of the pandemic	67.6

Source-Women's Entrepreneurship Report 2020/21: Thriving through Crisis

Table:- Total early-stage entrepreneurial activity (TEA), broken down by business size and industry sector

Parameter	Value
Percentage of TEA women Solopreneur	35.3
Percentage TEA women having 1-5 Employees	64.7
Percentage TEA women having 6-9 Employees	-
Percentage TEA women having 20+ Employees	-
Percentage TEA women in ICT	-
Percentage TEA women in agricultural & Mining	8.6
Percentage TEA women in Manufacturing and Transport	5.7
Percentage TEA women in Wholesale/Retailer	77.1
Percentage TEA women in Fin/Prof/Adam/Consumer services	2.9
TEA women in government/health/education/social services as a percentage	5.7

Source-Women's Entrepreneurship Report 2020/21: Thriving through Crisis

Table A4. Entrepreneur demographics: rates and gender ratios for the adult population in 43 economies, grouped by region and income level

Parameter	Value
Percentage TEA women age 18-35	52.4
Percentage TEA women age 35-54	42.9
Percentage TEA women age 55-64	48

Percentage TEA women having Secondary Education	40.5
Percentage TEA women having Post- Secondary Education	21.4
Percentage TEA women having Graduate Education	-
Percentage TEA women having Lower Third Income	35.9
Percentage TEA women having middle Income	43.6
Percentage TEA women having upper third Income	20.5

Source-Women's Entrepreneurship Report 2020/21: Thriving through Crisis
A5. Entrepreneurial connections, investor activity, median investment size, and relationship to investee:

Parameter	Value
Percentage women invested	2.3
Percentage of women Median investment size	167
Percentage of women personally known as Entrepreneur	56

Source-Women's Entrepreneurship Report 2020/21: Thriving through Crisis

PARTICIPATION OF WOMEN IN MANAGEMENT/OWNERSHIP IN SSI SECTOR, STATE-WISE

S. No.	Name of State/ UT	No. of Enterprises Managed By Women	No. of Women Enterprises
1.	JAMMU & KASHMIR	5640	5742
2.	HIMACHAL PRADESH	3515	3722

Proceedings of DGHE, Haryana approved National Seminar on Gender Sensitive Issues and Women Empowerment

3.	PUNJAB	30190	29068
4.	CHANDIGARH	2059	2243
5.	UTTARANCHAL	8706	8804
6.	HARYANA	10087	9620
7.	DELHI	13368	14383
8.	RAJASTHAN	29785	36371
9.	UTTAR PRADESH	54491	72667
10.	BIHAR	38170	49443
11.	SIKKIM	30	98
12.	ARUNACHAL PRADESH	131	150
13.	NAGALAND	207	179
14.	MANIPUR	9168	10745
15.	MIZORAM	3076	3700
16.	TRIPURA	631	863
17.	MEGHALAYA	3658	3580
18.	ASSAM	11189	11757
19.	WEST BENGAL	71847	69625
20.	JHARKHAND	7271	7865
21.	ORISSA	33274	38233
22.	CHHATTISGARH	11766	10034
23.	MADHYA PRADESH	62351	68823

Proceedings of DGHE, Haryana approved National Seminar on Gender Sensitive Issues and Women Empowerment

24.	GUJARAT	55361	53703
25. & 26	DAMAN & DIU & DADRA & NAGAR HAVELI	167	213
27.	MAHARASHTRA	80662	100670
28.	ANDHRA PRADESH	77347	77166
29.	KARNATAKA	101264	103169
30.	GOA	677	810
31.	LAKSHADWEEP	61	67
32.	KERALA	137561	139225
33.	TAMIL NADU	130289	129808
34.	PONDICHERRY	1089	1065
35.	ANDAMAN & NICOBAR ISLANDS	53	110
All India		995141	1063721

Source- Participation of women SSI sector (MSME)

Male/ Female Ownership

Males dominated the ownership of proprietary MSMEs. As a result, males owned 79.63 percent of proprietary MSMEs overall, while females owned 20.37 percent.

Percentage Distribution of Rural and Urban Enterprises (Male/ Female ownership)

Sector	Male	Female	All
Rural	77.76	22.24	100
Urban	81.58	18.42	100
All	79.63	20.37	100

Source- Annual Report of MSME 2020-2021

Male/Female Entrepreneurs' Enterprise Ownership Distribution in Percentage (category wise).

Category	Male	Female	All
Micro	79.56	20.44	100
Small	94.74	5.26	100
Medium	97.33	2.67	100
All	79.63	20.37	100

Source- Annual Report of MSME 2020-2021

Government Effort for Women Entrepreneurs in India

<p>The Women Entrepreneurship Platform (WEP)</p>	<p>NITI AYOG has partnered with SIDBI to promote and implement this initiative based on Icha Shakti, Gyaan Shakti, and Karma Shakti. Entrepreneurs in the ideation stage of their start-ups can register with the scheme to take advantage of its benefits.</p>
<p>Bharatiya Mahila Bank</p>	<p>The Bharatiya Mahila Bank was established to assist underprivileged women who want to start their businesses. It was merged with the SBI in 2017. The bank is offering loans of up to 20 lakhs to women entrepreneurs in the manufacturing sector. The Bharatiya Mahila Bank is authorized to make loans of up to one crore rupees with no collateral required.</p>

<p>Mudra Yojana Scheme</p>	<p>one of the top schemes launched by the government of India for enthusiastic female entrepreneurs looking to start a small business with minimal efforts, such as beauty salons, retail shops, or tuition centers. The maximum loan amount granted to new businesses is INR 50,000. The scheme provides loan amounts ranging from INR 50,000 to 5 Lakhs for well-established businesses.</p>
<p>Annapurna Scheme</p>	<p>Back in the year 2000, the government of India launched one of the first schemes to improve the status of women entrepreneurs in India. The government of India offers loans of up to INR 50,000 to women entrepreneurs in the food, beverage, and catering industries under this scheme.</p>
<p>Shree Shakti loan for women</p>	<p>Women entrepreneurs must first enroll in the Entrepreneurship Development Program to be eligible for the scheme (EDP), a training program designed to develop entrepreneurial skills and the skills needed to run a successful business. This scheme allows women to obtain loans at a 0.005 percent discount on loans over 2 lakhs.</p>

Women-specific initiatives in Five-year plans

Approach	Specific initiatives
Welfare	First Five-year plan (1951-56): Community-based approach aiming for welfare of women. Establishment of Central Social Welfare Board.
Welfare	Second Five-year plan (1956-61): Allocation for welfare extension projects was hiked.
Welfare	Third Five-year plan (1961-66): Special aid to Mahila Mandals for welfare extension services. Provisions for adult women to receive vocational and skill development training
Welfare	Fourth Five-year plan (1969-74): Budgetary allocations hiked for family planning activities.
Welfare	Fifth Five-year plan (1974-78): Focus shifted to functional literacy programs for women.
Development	Sixth Five-year plan (1980-85): The emphasis shifted to addressing the issue of women's economic empowerment.
Development	Seventh Five-year plan (1985-90): Policies and programs were focused on increasing gainful employment for women.
Empowerment	Eighth Five-year plan (1992-97): National Commission for Women was established in 1992. Rashtriya Mahila Kosh was established in 1993. Mahila Samridhi Yojana was initiated in 1993. Indira Mahila Yojana was launched in 1995-96.

Empowerment	<p>Eighth Five-year plan (1992-97):</p> <p>National Commission for Women was established in 1992.</p> <p>Rashtriya Mahila Kosh was established in 1993. Mahila Samridhhi Yojana was initiated in 1993. Indira Mahila Yojana was launched in 1995-96.</p>
Empowerment	<p>Ninth Five-year plan (1997-2002):</p> <p>A national policy for women's empowerment was enacted.</p> <p>The following programmes were implemented: Integrated Rural Development Programme (IRDP), Training of Rural Youth for Self-Employment (TRYSEM), Nehru Rozgar Yojana (NRY), Jawahar Rozgar Yojana (JRY), Prime Minister's Rozgar Yojana (PMRY), Development of Women and Children in Rural Areas (DWCRA), Indira Mahila Yojana (IMY), Support for Training and Employment (STEP), NORAD-as</p> <p>A bill proposing seat reservations in parliament and state legislatures was first proposed.</p> <p>. Focus shifted to the financial inclusion of women.</p>
Empowerment	<p>Tenth Five-year plan (2002-07):</p> <p>The national policy for women's empowerment has been strengthened further.</p> <p>Using concrete measures.</p> <p>The Swayamsidha scheme was implemented in support of the Training and Employment Program for Women (STEP), Swawlamban Scheme, Hostels for Working Women, and Swadhar schemes, all of which aimed to provide shelter, food, clothing, and care to women living in difficult circumstances.</p>

Empowerment	Eleventh Five Year Plan (2007-12): s Focus shifted to Development of women.
Empowerment	Twelfth Five -year plan (2012 -17): Rashtriya Mahila Kosh was allocated a larger budget. The Central Social Welfare Board was tasked with providing women with vocational training and financial assistance. STEP, Priyadarshini, and the Working Women's Hostel in Ujjawala are part of the Swadhar Greh scheme, which aims to provide institutional support for women. . Gender Budgeting Cells were strengthened.

Source:- India's Summary of Annual Five-Year Plans, retrieved from <http://planningcommission.nic.in/plans/nnualplan/index.php?state=aplsbody.htm>>

Major Commercial Banks' Schemes for Women Entrepreneurs

Name of Bank	Name of Scheme
Central Bank	Cent Kalyani
Canara Bank	Synd Mahila Shakti
Bank of Baroda	Shakti Scheme
Oriental Bank of Commerce	Mahila Vikas Yojana:
Punjab and Sind Bank	Udyogini Scheme: provides collateral and margin relaxation for women entrepreneurs
Punjab National Bank	Mahila Udyam Nidhi Scheme

Top 10 Women entrepreneurship in India

Sr. No.	Name	Founder	Date of Establishment	Industry
1	Kiran Shaw	Biocon Limited	1978	Health care
2	Anisha Singh	Mydala	2009	Online coupons
3	Shradha Sharma	Your Story	2008	Online Media
4	Upsana Taku	Mobiwik	2009	Fintech
5	Vanadana luthra	VLCC	1989	Beauty Products
6	Falguni Nayar	Nykaa	2012	Beauty Products
7	Neeru Sharma	Infibeam	2007	Ecommerce
8	Malika Sadani	The Moms co.	2012	Ecommerce
9	Gazal Kalra	Rivigo	2014	Logistics
10	Nisaba Godrej	Godrej Consumer Products	2001	Consumer Products

Findings

This research paper is based on the current scenario of women's entrepreneurship in India. Women activity in India according to women entrepreneurship report 2020/2021, various initiatives taken by the government of India to promote women entrepreneurship in India, and support given by commercial banks to women entrepreneurs and top 10 women entrepreneurs in India.

Conclusion

In Nutshell we can say that the economic development of a country depends on equal participation of both men and women in entrepreneurship activities. But in India women

have to face many obstacles and hurdles like lack of family support, lack of knowledge the challenge of finance, socio-cultural challenge dominance lack of risk-bearing capacity. Despite these challenges, our government should come to know that the participation of women is necessary to the development of women's entrepreneurship in India. Formal and informal support are both essential for the development of female entrepreneurs. The importance of women entrepreneurs in the nation's economic development should be recognized, and steps should be taken to encourage their participation as women entrepreneurs. Despite all these women's participation as very low in comparison to men .our society should open their mindset towards women this helps in gaining recognition and confidence in themselves. This research that the participation of women is very less despite many supports, schemes, and incentives given by the government. The government and other agencies should focus on skill development programs same, as promotion schemes to promote the women entrepreneur. This will enable the women to gain more knowledge and skills in analyzing their own strengths and weaknesses.

References

Article

1. Goyal, Meenu, and Parkash, Jai. (2011). Women Entrepreneurship in India-Pr
2. Singh, Surinder Pal, (2008), The Emergence Of Women-owned Businesses As An Economic Force In India, presented at Special Conference in Indian School of Business, Hyderabad of the Strategic Management Society, December 12-14, 2008.
3. All India Report of Sixth Economic Census of India (2016). Retrieved from <http://www.mospi.gov.in/all-india-report-sixth-economic-census>
4. Jennings, J. E., & Brush, C. G. (2013). Research on women entrepreneurs: challenges to the broader entrepreneurship literature? *The Academy of Management Annals*, 7(1), 663–715
5. Female Entrepreneurship Index (2015). The Global Entrepreneurship and Development Institute, Washington DC.
6. Shruti, Lathwal. 2011. "Women Entrepreneurs in India." International Journal of Research in IT & Management 1(3) <http://www.mairec.org>

7. Charumati, B. (1997). Women entrepreneur's challenges and prospects. Indian Journal of Commerce, 1(9), 286294
8. Walker, E. and Brown, A. (2004), "What success factors are important to small business owners?", International Small Business Journal, Vol. 22 No. 6, pp. 577–594

Links

1. <https://dutchuncles.in/aspire/a-look-at-the-indias-female-entrepreneurship-index/#:~:text=Out%20of%2077%20countries%20covered,early%2Dstage%20entrepreneurs%20are%20women.>
2. <http://laghu-udyog.gov.in/ssiindia/census/ch11.htm>
3. <https://www.womenentrepreneurindia.com/news/government-initiatives-to-promote-women-entrepreneurship-in-india-nwid-2.html>
4. <https://www.paisabazaar.com/business-loan/five-leading-business-loan-options-for-women-entrepreneurs/>
5. <https://savvywomen.tomorrowmakers.com/wise/government-schemes-can-help-women-entrepreneurs-india-grow-their-small-businesses-article>
6. <https://www.gemconsortium.org/report/gem-20202021-global-report>
7. <https://theceostory.in/blog/top-10-famous-women-entrepreneurs-in-india/>
8. <https://businessconnectindia.in/successful-woman-entrepreneurs/>
9. <https://www.indifi.com/blog/9-schemes-for-women-entrepreneurs-in-india/>
10. <https://www.startupindia.gov.in/content/sih/en/government-schemes/Wep.html>
11. <https://savvywomen.tomorrowmakers.com/wise/government-schemes-can-help-women-entrepreneurs-india-grow-their-small-businesses-article>

Website

1. <https://msme.gov.in/>
2. <https://scholar.google.com/>
3. <https://www.sciencedirect.com/>
4. <https://www.imf.org/en/Home>