

# Major Issues and Challenges of Women Entrepreneurship in India - A Literature Review

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**Abstract:** There has certainly been a drastic evolution in the meadow of economy in the contemporaneous globalized era of today. In developing countries as the escalating stars of the economies have decided to essentially bring fortune and safety of women entrepreneurs which have been considered and nominated as innovative devices for overall development. For overall optimization significant economic and social living index has manifold women entrepreneurial activity thus enhances a progress for the overall rights of women. As such women entrepreneurship is also synonymous along with women empowerment. Parallel to male counterpart's female entrepreneurs are quite catalytic with respect to innovation, creation of jobs and also provide more than tangible contribution to gross national product of the nation. For entrepreneurship to flourish and excel innovation works as a catalyst. Women entrepreneurs have just recently emerged, giving them an endangered viewpoint in the world of business, but their involvement in entrepreneurial activity is still severely limited. Leaders especially women are always assertive, readily apt to take uneven risks and persuasive in nature and have managed themselves to survive and succeed in this cut throat competition with hard work, diligence and perseverance. Indian women entrepreneurs are known for their ability to learn rapidly, be persuasive, have an open problem-solving attitude, be ready to take risks and chances, be able to encourage others, and know how to win and lose graciously. Due to Liberalization, Privatization, and Globalization, the world is changing at a breakneck speed, presenting new opportunities and major difficulties for women. For tracing the rise of women entrepreneurs in India, sex disaggregated databases on women entrepreneurship produced by the Government of India and other such worldwide publications are primarily analysed. The rising continuous presence of women in the business field has significantly altered the demographic features of business and economic growth in the country.

As a result of the synthesis of a thorough examination of literature, a diverse profile of women entrepreneurs in India has emerged. Women entrepreneurs are a diverse collection of people that come from various age groups and demographic origins. Throughout the process of establishing and operating their businesses, people face a variety of gender-specific and gender-neutral obstacles. Women's entrepreneurial activity is centred in Kerala, Tamilnadu, West Bengal, Andhra Pradesh, and Maharashtra, according to the research. As a result, there is an immediate need to understand policy imperatives and substantial initiatives that might help India's women entrepreneurs thrive in a perilous climate.

**Keywords:** Demography, Economic growth, Entrepreneurial activities, Women entrepreneurship.

## I. INTRODUCTION

Women entrepreneurs are a potentially emerging human resource in the 21<sup>st</sup> century, and entrepreneurship is a field of study that has piqued the interest of academics, policymakers, and researchers alike. Because of the deep rooted traditions in Indian society, for obtaining equal rights and positions in a society that has historically been dominated by men certainly Indian women have a long way to go. Despite the societal challenges, India has full of female success stories. In their respective field women currently stand out from rest of the crowd and are praised noteworthy for their accomplishments. The alteration of Indian society's social fabric in terms of women's higher educated status and various desires for a better life has resulted in a paradigm shift and change in Indian women's lifestyle. Women entrepreneurs contribute to the solving of organisational and commercial challenges by establishing new employment for themselves and others. The economic emergence of women as entrepreneurs is undeniably a key step toward women's emancipation and ensuring

the position in society that they all deserve. As society has become more sensitive to the importance of economic status in society, women's hidden entrepreneurial potential has altered dramatically. Women are regarded as important forces in the entrepreneurial world and as architects of human society, as they contribute significantly to overall economic development. Women's entrepreneurship is defined as an economic activity in which women plan, organize, launch, and operate a business, taking on the risks and dealing with the economic uncertainty that come with it. Women entrepreneurs have made it through the transition stage and are now on their path to becoming business titans, but they still have a long way to go. Women as entrepreneurs have emerged strongly in both developed and developing economies over the last few decades. It is undeniable that women entrepreneurs make a significant contribution to reduced poverty, increased employment, and increased per capita income. In almost every country, there is a significant disparity in entrepreneurial activities between men and women. There is also a substantial difference between male and female entrepreneurship activities in India. The current research is certainly an attempt to grasp the dynamics of female entrepreneurship in the Indian economy in this regard.

## II. METHODOLOGY ADOPTED FOR THE STUDY

The current research is exploratory in nature, with the goal of understanding the phenomenon of women entrepreneurship difficulties and obstacles in the Indian setting. The objectives of the present study are as follows:

- To examine and investigate the endangered definition and concept of women entrepreneurs in Indian context.
- To investigate research on women's entrepreneurship and innovation in India, as well as to comprehend how entrepreneurship innovation leads to business growth and success.
- To review the available literature and investigate the profile, problems, and characteristics of Indian women entrepreneurs.
- To have a better understanding of how entrepreneurial creativity leads to business success by giving instances from a few successful women-led businesses.
- To use secondary government datasets, track the emergence and prevalence of Indian women entrepreneurs.

The most important elements and criteria utilised to choose the current research on the issue were largely widely referenced research articles on women entrepreneurship, notably in India. The research papers for this review were picked from Scopus database journals, EBSCO indexed journals, Google scholar, JGATE, and Proquest. The rise of women entrepreneurs in India may be traced using the Government of India's gender-disaggregated databases on women entrepreneurship. The Annual Report of the Government of India's Sixth Economic Census and Census reports relating to Micro, Small, and

Medium Enterprises in India are utilised as quantitative sources of literature.

## III. UNDERSTANDING ENTREPRENEURSHIP

The study of entrepreneurship has aroused the attention of academics. Researchers from many disciplines of knowledge have fundamentally tried to comprehend the dynamics of entrepreneurship over the ages. In the 18<sup>th</sup> century, Cantillon was the first economist to develop the term "entrepreneur" (Cantillon, R., 1755). According to their study findings, the gains that flow to an entrepreneur are relatively remote from the one who gave money (Say, J. B., 1803). In his theory of entrepreneurship, Schumpeter introduced the concept of innovation (Schumpeter, J. A., 1934). An entrepreneur is someone who makes the most of a situation (Drucker, P. F., 1964). Entrepreneurial activity, according to McClelland, is ultimately determined by the enabling environment and one's own abilities (McClelland, D. C., 1961). An entrepreneur's job is to essentially fill market gaps as a result of rising market flaws (Leibenstein, H., 1968). Knight argued in his research that taking risks is a key role of an entrepreneur, and that taking risks is what lead to profit development (Knight, F. H., 1921). The spirit of capitalism, according to Weber, promotes entrepreneurial activity in any society (Weber, M., 1947). According to Hagen, disadvantaged people in society seek respect and equality via business (Hagen, E., 1960). In understanding entrepreneurial activity in diverse situations, Cochran views social role expectations, cultural norms in which entrepreneurs operate, and an entrepreneur's talents as important essential variables (Cochran, T. C., 1968). Casson also claims that major macroeconomic factors either discourage or promote entrepreneurship (Casson, M., 1982). An entrepreneur, on the other hand, can be construed and interpreted as an economic agent who takes risks in the hopes of making a profit. As a result of this, the entrepreneur emerges as an innovator as well as a conscious decision maker, resulting in the narrowing of market gaps caused primarily by market imperfections. It is also a well-known fact that entrepreneurship is extremely important in developed, developing, and transitional economies all over the world.

## IV. UNDERSTANDING THE CONCEPT OF WOMEN ENTREPRENEURSHIP

### A. Concept of Women Entrepreneur

Researchers have lately sought to come up with a more complete definition of a woman entrepreneur in light of the increase of women in the area of entrepreneurship. Women entrepreneurs are those women who take on the responsibility and onus of managing and organizing the resources available to their businesses, as well as bearing all risks in the hopes of profit. Women entrepreneurs are represented as conscientious and effective decision-makers and managers as a result of this

description (Coughlin, J. H. & Thomas, A. R., 2002). Women who, through their own will and wisdom, choose to pursue the challenging role of entrepreneur in order to meet their overall desire for achievement and independence are only applicable to opportunity-driven women entrepreneurs, i.e., women who resort to entrepreneurship out of their own free will. This definition clearly eliminates necessity-driven entrepreneurs who are forced to start a business owing to a compelling need (Dhameja, S. K., 2002). A woman entrepreneur is a woman or a group of women who focus primarily on planning, launching, and managing their business (Suganthi, 2009). Women's entrepreneurship is also defined as a creative activity involving the operation and launch of a successful business venture that benefits women economically and socially. This definition, on the other hand, goes into greater detail about the social, positive, and economic contributions that women entrepreneurs make to society (Munshi, S. *et al.*, 2011). Women are also becoming more visible as 'techpreneurs' (Charantimath, 2005). The informal and traditional sectors of the Indian economy were dominated by women entrepreneurs. Women entrepreneurs, on the other hand, have been diversifying their companies in both conventional and new areas during the last decade or so.

There are primarily 4 opportunity areas in India to harness the potential of women entrepreneurs, notably:

- Level the playing field, particularly in terms of producing high-impact leverage on job creators.
- Providing opportunities for the willing middle, particularly aspiring solopreneurs and small company owners, to expand and become high impact entrepreneurs.

- To establish a business, widen the funnel to include more women.
- Develop, enhance, and scale up successful rural agribusinesses.

For a comprehensive policy framework, expansion of mentorship and networking channels, equal access to finance, cultural openness, tailored knowledge, and capacity building, a coordinated effort across a few key themes is required. However, the most specific interventions within these themes are quite different and nuanced for each opportunity area, necessitating the involvement of a distinct set of stakeholders. Implementing these measures to help aspiring and present female entrepreneurs succeed necessitates a clear awareness of the urgency as well as a large, coordinated effort from diverse ecosystem members. Among them are various levels of government, the investment and banking community, grassroots organisations, other private companies, educational institutions, and the media. Unlocking entrepreneurship among Indian women is a challenging undertaking, but it also presents an once-in-a-lifetime chance to transform India's economic and social trajectory for future generations.

#### *B. Significant Policy Imperatives for Development of Women Entrepreneurship in India*

Entrepreneurship flourishes in an enabling environment where demand and supply variables support both established and fledgling businesses. Policy design and execution have an important influence on the entrepreneurial environment. However, the table below summarises studies on the policy climate for Indian women entrepreneurs.

TABLE I: POLICY IMPERATIVES FOR WOMEN ENTREPRENEURSHIP DEVELOPMENT IN INDIA

Sr. No.	Policy Imperatives	Researcher
1	Realignment of policies confronting women entrepreneurs to reduce gender-specific obstacles. There is a clear need to empower women entrepreneurs in the official and informal sectors with essential management and technical skills.	Jerinabi and Santhiyavalli, 2001
2	Organizations that cater to the financial and non-financial requirements of women entrepreneurs must be sensitized in order to assist them. Women entrepreneurs should be made more aware of different schemes and programmes by aggressive planning and implementation of such campaigns. A single-window approach for comprehensive help to women entrepreneurs is a welcome move in this direction. Training and development programmes for women entrepreneurs must also be conceived, planned, and delivered with the particular needs of women entrepreneurs in mind.	Poonam Sinha, 2003
3	Policies must be developed and executed with gender equality in mind. There is a strong need to recognise women entrepreneurs as a distinct category of beneficiaries who require a special comprehensive framework. Because women's entrepreneurship does not exist in a vacuum, the legal, institutional, regulatory, and business environments must all be improved.	Munshi, S. <i>et al.</i> , 2011
4	To combat repressive cultural norms that negatively impact women's entrepreneurship, policymakers must develop mechanisms and tactics to counteract them. Women must be instilled with an entrepreneurial mentality right from the start, starting in school. Vocational training and skill development should essentially be the primary focus at all levels of schooling.	Debashree Das Gupta, 2013
5	A comprehensive policy framework for women's entrepreneurship development is created with a system for periodic effect evaluation and policy revision. Administrative barriers should be eliminated for efficient entrepreneurial growth.	Shah, H., 2013
6	Impact assessments of the success of various policies and initiatives should be conducted at the local level. Aside from a decentralized policy-making framework, one of the most important aspects for efficient and successful programme design and implementation is good execution.	Nisha Bharti, 2014

Source: As per Literature Review.

In order to promote women's entrepreneurship in India, a complete framework is required. A comprehensive framework was developed by the International Labor Organization and the African Development Bank to help women's businesses flourish. The policy framework, on the other hand, proposes 10 key core areas on which to concentrate:

- Proper coordination and policy leadership, with an emphasis on women as a distinct section of the clientele.
- Women's entrepreneurship is supported by legal and other regulatory regulations.
- Government initiatives promoting women entrepreneurs.
- Credit access and approval, as well as other financial services.
- Modules for enterprise education and training are available.
- Information measurements and access to company development and transition.
- Access to women's business networks and organizations.
- Access to a business's location.
- Market accessibility.
- Women's entrepreneurship research and development.

### C. Women Entrepreneurship in India

In India, women's entrepreneurship is a relatively recent notion. Women's participation in many sectors as entrepreneurs is likewise relatively limited. India's position on the metric of women's entrepreneurship is similarly poor, according to foreign assessments. According to the Global Entrepreneurship Development Institute's 2016-2017 "Female Entrepreneurship Index Report," India has a long way to go in terms of female

entrepreneurial engagement. It's also worth mentioning that early-stage entrepreneurial activity among Indian women is just 7.6%, while the number of women with established firms is only about 3.4%.

TABLE II: SHOWING WOMEN'S ENTREPRENEURIAL ACTIVITY IN INDIA

Sr. No.	Parameter	Value
1	Female total early stage entrepreneurial activity (TEA)	7.6%
2	Ratio of both female/male TEA	0.6%
3	Percentage of necessity driven women entrepreneurs	33.1%
4	Percentage of opportunity drive women entrepreneurs	61.6%
5	Percentage of overall Indian women having entrepreneurial intentions	16.7%
6	Percentage of women established business activity as entrepreneurs	3.4%

Source: Global Entrepreneurship Monitor Report on Women's Entrepreneurship 2016-17.

### D. Efforts Initiated by Government towards Upliftment of Women Entrepreneurs in India

India has chosen a systematic strategy to growth since independence. The essential plans detailing procedures and objectives for attaining development and progress in this respect were 5-year plans. However, the following are the 5-year plans' key women-specific initiatives:

TABLE III: SHOWING WOMEN SPECIFIC INITIATIVES IN 5-YEAR PLANS

Sr. No.	Approach	Specific Initiatives
1	Welfare oriented	First 5-year plan (1951-1956): Focus was mainly on community-based strategy aimed primarily at the welfare of women. The Central Social Welfare Board is established.
2	Welfare oriented	Second 5-year plan (1956-1961): The amount of money set up for welfare-related extension projects has been considerably increased.
3	Welfare oriented	Third 5-year plan (1961-1966): Mahila Mandals received special assistance for welfare extension services. Financial assistance was also offered to volunteer groups for the implementation of socio-economic advancement for women beneficiaries. Provisions were established for adult women to receive vocational and skill development training.
4	Welfare oriented	Fourth 5-year plan (1969-1974): Budgetary allocations for family planning initiatives have been increased.
5	Welfare oriented	Fifth 5-year plan (1974-1978): The emphasis was moved to functional literacy programmes, which were designed specifically for women.
6	Development oriented	Sixth 5-year plan (1980-1985): However, the focus here was changed to tackling the issue of women's economic empowerment, which included women's health, nutrition, education, and employment.
7	Development oriented	Seventh 5-year plan (1985-1990): Policies and initiatives were developed with the primary goal of promoting women's gainful employment.

Sr. No.	Approach	Specific Initiatives
8	Empowerment oriented	Ninth 5-year plan (1997-2002): A national policy for women's empowerment was implemented in this plan. IRDP, TRYSEM, NRY, JRY, TRYSEM, JRY, DWCRA, IMY, PMRY, STEP, NORAD aided training cum production centres, and the Socio-economic Program (SEP) were among the major initiatives undertaken. A measure establishing seat reservations in parliament and state legislatures was also proposed for the first time. The focus was also moved to women's financial inclusion.
9	Empowerment oriented	Tenth 5-year plan (2002-2007): The national policy for women's empowerment has been enhanced via tangible measures. Swayamsiddha scheme, Swawlamban scheme, Hostels for working women, and Swadhar schemes were launched in support of the Training and Employment Program for Women (STEP), focused primarily at giving clothes, food, housing, and care to women living in tough conditions.
10	Empowerment oriented	Eleventh 5-year plan (2007-2012): During this time, the focus moved to programmes for women's skill development and vocational training. The Swayamsiddha plan for women's empowerment was also pursued. Self-help groups grew in popularity. STEP and Swayamsiddha were then combined into Rashtriya Mahila Kosh.
11	Empowerment oriented	Twelfth 5-year plan (2012-2017): A greater budget was given to Rashtriya Mahila Kosh. The Central Welfare Board was given the task of providing vocational training and financial support to women. The STEP, Priyadharshini, and working women's hostel, Ujjwala, Swadhar Greh schemes were developed in order to primarily offer institutional support for women's welfare. Gender budgeting cells have been bolstered. All key ministries were instructed to keep gender-disaggregated statistics.

Source: Adapted from Summary of Annual 5-Year Plans of India and Retrieved from <http://planningcommission.nic.in/plans/annualplan/index.php?state=aplsbody.htm>

For the female population, each 5-year plan had a unique strategy and goal orientation. However, some of the primary significant patterns apparent in the 5-year plans are as follows:

- Women's welfare was the major emphasis of programmes and policies from the first 5-year plan (1951-1956) to the fifth 5-year plan (1974-1978).
- The focus changed from welfare to women's development starting with the sixth 5-year plan (1980-1985). The seventh 5-year plan also emphasized women's contributions to development (1985-1990).
- Since the eighth 5-year plan (1992-1997), women's empowerment has been a focus, and it remains so till the final 5-year plan (2012-2017).

The federal and state governments have committed different programmes and schemes to women entrepreneurs in the Micro, Small, and Medium Enterprises (MSMEs) sector because women's entrepreneurship is concentrated in this sector. According to the Ministry of MSME's annual report for 2015-2016, women entrepreneurs have access to the following main schemes and programmes:

- TREAD (Trade Related Entrepreneurial Assistance and Development): The objective of this programme, which encourages entrepreneurial efforts among women, is to empower women economically. This initiative aims to promote a wide range of non-farm activities.
- The Mahila Coir Yojana was established to provide rural women artisans with self-employment possibilities, notably in coir-producing areas. Training and other

subsidised equipment and apparatus are also part of this strategy.

- The Prime Minister's Employment Generation Program (PMEGP) intends to encourage profitable self-employment possibilities in particular. Women's support, notably in the form of margin money subsidies and credit relaxation, accounts for 0.95% of the total project cost, which is borne by governments, while women entrepreneurs contribute about 5%.
- Cluster Development Plan and Programme: The majority of female entrepreneurs will benefit from this program's infrastructure support. Only 20% of the project costs are carried by women entrepreneurs, with the Indian government bearing roughly 80% of the costs.
- One of the most well-known initiatives aimed at giving training to women recipients is the Entrepreneurship Development Program.
- Furthermore, the Indian government constantly promotes and encourages women entrepreneurs to attend international and national trade fairs and exhibits by giving complete reimbursement for travel expenses.

The Ministry of Women and Child Development is a nodal body for the successful implementation and monitoring of programmes and initiatives targeted primarily at the empowerment and welfare of women. According to the Ministry of Women and Child Development's annual report for 2016-2017, some of the major programmes and schemes available for women entrepreneurs include:

- Rashtriya Mahila Kosh provides financial, capacity-building, and marketing help to women entrepreneurs from low-income households.
- In March 2016, E-Haat, a digital marketing platform that links women entrepreneurs with markets, was created to solve the marketing restrictions and problems that women entrepreneur's experience.
- To equip women with the skills they need to pursue self-employment or entrepreneurship. STEP (Support for Training and Empowerment of Women) aims to provide training and skill development opportunities for women.
- Nari Shakti Puraskar is one of the schemes aimed at assisting people and other organisations working for women's empowerment in general.
- Working women's hostels offer secure, inexpensive lodging as well as a crèche for their children.

## V. CONCLUSION

Women's entrepreneurship is undeniably vital for societal and economic development. Women's economic involvement in India is severely limited, despite the fact that they make up nearly half of the population. In India, women entrepreneurs are finding traction in non-traditional industries as well. Efforts are being made to ensure that Indian women have equal opportunities in all spheres, with laws enacting that guarantee equal participation of women in the political process, as well as equal opportunities and rights in education and employment. In India, women entrepreneurs come from a wide range of economic, demographic, and educational backgrounds. It's also important that policies and programmes cater to the unique requirements of each sector. Throughout their business careers, women confront a number of hurdles. To properly address these issues, comprehensive effort is necessary. Kerala, Tamil Nadu, West Bengal, Andhra Pradesh, and Maharashtra were determined to have the highest concentration of female entrepreneurs. These states' policy frameworks and other actions should be studied so that excellent practises can be reproduced in other countries. Despite the government's efforts to encourage women to start businesses, women's entrepreneurship in India remains disturbingly low. The bulk of women-owned companies today are in unregistered industries, making it impossible for them to get government aid covertly. A detailed examination of current policies and programmes can be used to boost women's entrepreneurship. Women's entrepreneurship is a complex and varied field that requires substantial and in-depth research to fully understand its overall dynamics. We can improve our chances of outperforming our own rigid and conservative thought process, which is by far the most significant impediment to our country's overall development, if every citizen works diligently with an attitude of respect for women's important role in society and an understanding of their vital role in modern business.

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