

# FUTURE ENTREPRENEURS: - UNDERSTAND THE ROLE OF WOMEN ENTREPRENEURS IN THE INDIAN SOCIETY

**Dr. Suresh Kumar**

Assistant Professor  
Department of Commerce,  
ICDEOL, HPU Shimla.  
suresh.commerce@gmail.com

**Mr. Anoop Kumar**

Assistant Professor  
Department of Commerce  
Swami Shraddhanand College  
University of Delhi  
kanoop810@gmail.com  
(Corresponding Author)

**Miss. Upma Dhiman**

Assistant Professor  
Department of Commerce  
Govt. college Khundian district Kangra  
Upmadhiman365@gmail.com

---

---

## *Abstract*

India is a country with well-diversified culture and traditions. Today, we are living in the modern era where women are participating in the workforce; they are reaching heights in the country. The modern era/time demands more women's participation in the entrepreneur's culture because, without them, India couldn't succeed as much as possible. It was observed that males have been dominant in the culture of entrepreneurs. The point is here that we remember the name of Ratan Tata, Mukesh Ambani, Aziz Premji, Birla, Adani, Mahindra and so on. Women are always looking into underrated situations. A comprehensive literature review was conducted on women entrepreneurs. Lastly, some of the major issues facing women entrepreneurs in India are mentioned. Describes the status of successful women entrepreneurs in India as a factor affecting women entrepreneurs and the views of women entrepreneurs from all walks of life.

The present study evaluates the structure of women's entrepreneurship in Indian society. This paper aims to review understanding of the challenging of this issue and how individual & government policies working on the issue to solve it.

**Keywords:** Entrepreneurship, Women Entrepreneurs, Ease of doing business, EDP, Startup India, Self Help Group

## INTRODUCTION

Women make up roughly half of the world's population. This is also true in India. They were restricted to the four walls of households in primitive societies, completing household tasks. They have come out of the four walls to partake in a variety of activities in modern society. The evidence from around the world supports the fact that women have excelled in various fields such as academia, politics, administration, social work, and so on. They have now begun to venture into industry as well, and are successfully running their businesses. A 'woman or group of women who initiate, organize, and operate a commercial enterprise' can be defined as a 'women or group of women who initiate, organize, and run a business enterprise.' Women who create, imitate, or adopt a business activity are referred to as "women entrepreneurs"

in the Schumpeterian sense. “an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women”. (MISHRA & SINGH, 2015)

Today, India is going ahead to become the largest startup country in the world. As more entrepreneurs' culture comes, India's growth will be reaching a successful height. Women are always played a significant role in Indian society & Indian Economy. Changes in the social structure of Indian society including the development of their educational situation, and their expectations for a better life. Every Indian woman needs to change her lifestyle. Competing with men from all walks of life, one achieves success. When we are talking about entrepreneurs, we just remember the name of male-dominant individuals and family-owned groups such as TATA, AMBANI, and BIRLA who belong to a male character.

According to the Indian demographic structure, India has a male population of 717,100,970 (or 717.10 million) and a female population of 662,903,415 (or 662.90 million). Females account for 48.04 percent of the population, while men account for 51.96 percent. Women have been always connected with the old tradition and culture of homemakers. For the development and progress of the country, the government must actively promote the development of the organization. Despite all the social constraints, Indian women tried to reform society favorably and their achievements in various fields are praised. Indian Society has also several case studies on women entrepreneurs and available pieces of information regarding women who are active in entrepreneurship activity.

Kiran Mazumdar Shaw developed the Biotechnology Company Biocon Limited. She is already listed in Forbes Ranking. Falguni Nayar is the founder and CEO of Nykaa Beauty Product Company. Vandana Luther is known for setup Beauty based Product Company named VLCC. Swati Bhargava is co-founder of CashKaro which is dealing with cashback offers. She has been acclaimed as a social media influencer. Ekta Kapoor has started their own production house for TV series and movies. She is known for a strong image in front of celebrities and the entertainment industry. There are also other examples of role models in India. The purpose of this research is to raise awareness of and importance of women's entrepreneurship for the development of the global mindset, economy and all sectors.

**Figure1: - Women Business and the Law Index Score (scale 1-100)**

Country	Most Recent Year	Most Recent Value
China	2021	75.6
India	2021	74.4
United Arab Emirates	2021	82.5
United Kingdom	2021	97.5
United States	2021	91.3

(Source: - World Bank Open Data)

**Important Note:** The report points out India's performance at the international level. India's index score value of 74.4 shows the stagnant performance of the country incomparable to the United Kingdom, the United States, and even the UAE, which are very advanced when it comes to women in business.

## LITERATURE REVIEW

In earlier research studies on the issue of female entrepreneurs in India, many have shown different perspectives on this topic. Here are many research papers discussing the challenges facing Indian female entrepreneurs.

**Agarwal & Lenka (2018)** give a view on the need to seek female entrepreneurship in India. They are trying to understand why there is a lack of information about the culture of new Indian startups. They have developed several means to solve the problem in India. **Bhardwaj (2018)** has developed a model for improving community services. It focuses primarily on enabling education through entrepreneurial marketing. Through this model, the problem of lack of education can be solved. It focuses on giving them skills and knowledge with the help of new methods. **Boery N. (2018)** has been examined the issue of gender bias in entrepreneurship. Entering the new competition as a woman is a major challenge for the industry. Male-dominated features and stigma in the startup industry. In this paper, researchers address the issues surrounding issues as a gender-based entrepreneurial theme: gender, development, and the informal economy of India. **Byrne et**

al. (2019) point out the importance of female entrepreneurs as role models for the younger generation in India. Many women who have worked in this industry for a long time, their work is not allowed. Researchers have found that if a powerful role model emerges, women's entrepreneurial culture will be embedded in the hearts of all women in India. **Charantimath (2005)** has talks about new entrepreneurs in the country. He mainly talked about the emergence of women entrepreneurs as "techpreneurs". With technology solutions, women are investing less capital with the flexibility of work. They are more connecting to the world. **Chatterjee & Ramu (2018)** address gender objectives and genders are an increasingly important role in the field of entrepreneurs and start-ups. The country has sufficient capacity to instil the culture of Indian entrepreneurship. Our generation has plenty of time to start a new company, regardless of gender. These generations have an even greater role to play in reaching the pinnacle of success in our country. **Olsson & Bernhard (2020)** have talks about new small business entrepreneurs in India with the help of the new Digital India concept. They provided evidence of the rise of women in the industry through social media. Women can easily sell their products on Facebook, Instagram and other social media platforms. Rural women's economies can grow faster if governments and NGOs can support good policies and provide transportation and telecommunications infrastructure in rural India. **Goel & Madan (2019)** examines how the Uttarakhand state government has successfully achieved the financial inclusion of female entrepreneurship. Establish benchmark performance. The two researchers focused on policymaking by women unfamiliar with the benefits of banks and financial institutions. **Hassan (2020)** mentioned the role of opportunity in the field of entrepreneurship education for college students in India. They were amazed at the result of combining the two elements of education and skills training. University students in India can instil an entrepreneurial culture in every home. **Korreck (2019)** Indian Female Entrepreneurs: What's Preventing them? He discussed the issue of challenges in the life of women entrepreneurs in India. **Munshi (2011)** tells about how women are progressing in entrepreneurship from making pickles and papads to the journey of women entrepreneurs. The changing culture of the economy from the perspective of women, the women entering into the economics profession for the welfare of families as well as nations. **Sajjad et al. (2020)** describe the role of female entrepreneurs in global economic development. The development of any country is inseparable from the organic elements of society. Many countries allow the creation of special economic zones for female entrepreneurs. **Sharma (2020)** addressed the issue of Women's entrepreneurship in India. The article is focused on the socio-economic challenges for women. India is well connected with social culture and tradition. The impact of society on women isn't allowed to enter the culture of entrepreneurship. **Siba (2019)** talked about the Empowerment of women entrepreneurs in developing countries: It quoted the question of the current fall in the journey of successful women entrepreneurs in the developing countries. **Vossenbergh (2013)** described the gender gap in the sector of Women's Entrepreneurship. The researcher provides a possible solution with more women participating in this sector. There is a great demand for women around the world to start new businesses.

## OBJECTIVES & AIM OF THE STUDY

The present study aims to evaluate the structure of women's entrepreneurship in India. This paper aims to review the earlier research paper and recent progress on the issue. The study tries to provide comprehensive knowledge of the research objectives.

The Objectives of the Study are as follows: -

- ❖ To know the Status and Structure of Indian Women in the Entrepreneurship Sector.
- ❖ To Examine the problems faced by women's in entrepreneurship development
- ❖ To understand recent Government initiatives for boosting women entrepreneurs.

## METHODOLOGY

The research methodology is a systematic way to solve a problem. It not only outlines the stages needed in performing the study, but it also explains why certain approaches were chosen. The current study relies heavily on secondary data. Secondary data and information were gathered from a variety of sources, including published books, articles in various journals and periodicals, conference papers, working papers, and websites. The World Bank Data provides a lot of research data that is quoted in the article. Several published reports, such as the 6th economic census, IWWAGE report, MSME annual report, and MIWE index report. It includes public sources such as the Ministry of Finance, the Ministry of Corporate Affairs' reports, the Central Bureau of Statistics, the Department of Statistics, and the Ministry of Program Implementation. Major newspaper articles and think tanks (Niti Aayog) have conducted a thorough investigation of this issue and have come up with several solutions to address and resolve them.

## DISCUSSION/ RESULT

### A. Status and Structure of Indian Women in the Entrepreneurship Sector.

Today, India is the world's fastest economy in the world. The economy wouldn't be able to reach a higher position without women entrepreneurs. The journey of women's entrepreneurship wasn't easy before the independence of the country. It gradually becomes suitable for them with the 3 phases of the Indian Economy.

1. Pre- Independence (Before 1947)
2. LPG reforms (During 1991 phase)
3. Global Recession (2008)

Although, there was a little bit of scope for women to enter this field before Independence. At that time was very tough to access necessities and do some work i.e. business in the hands of women. With the phase of LPG reforms in 1991, it was a big turn break in their life of them. With the commencement of globalization, women started to become more empowered and World institutions started providing monetary fund's to India for the development of society and access to infrastructure, and telecommunications. The institution focused on women's education and training. MNCs started to recruit women into the office culture. Society started to accept women as bigger players at the economic level. During the Global recession (2008), the times of tech-savvy generations who were ambitious about entrepreneurship culture? The period is mainly known as changing period for the professional employee to entrepreneurship. These were traits of women's entrepreneurship in India. Here, the traits were discussed.

Although, according to the World Economic Forum's report of *Global Gender Gap Report 2021* ranked India at **140** out of 156 countries. It is judged on four measures: Economic participation, Health, Political Empowerment, and education attainment. Another index, the **Mastercard Index of women entrepreneurs** ranked India at the position of 57 out of 65 countries in 2021.

**Table 1: - MIWE Ranking**

MIWE Scoring Year	2021	2020	2019
India	57	54	56

(Source: - MIWE annual report)

According to Table 2, the overview of facts regarding the status of women entrepreneurs in India.

**Table 2: - Sketch on Women entrepreneurs in India**

Total number of establishments owned by women entrepreneurs	8,050,819
Located in Rural areas Located in urban areas.	5,243,044 (65.12 %) 2,807,775 (34.88%)
Operated without hired workers Operated with hired workers	6,697,354 establishments (83.19%) 1,353,465 (16.31%)
Number of women establishments involved in agricultural activities.	2,761,767 (34.3 %)

(Source: - 6th economic census report of India)

**Table 3: State/UT wise distribution of the total number of Establishments under women entrepreneurship by type of establishment: -**

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

**Table 3** shows the total number and types of establishments by country regarding female entrepreneurship. The details of the ratio of the five states to the 1) Tamil Nadu (13.51 percent), 2) Kerala (11.35 percent), 3) Andhra Pradesh (10.56 percent), and 4) Andhra Pradesh (10.56 percent) account for the majority of women-owned businesses in the country. 5) Maharashtra (10.33 percent) and West Bengal (10.33 percent) (8.25 percent).

## B. Challenges in the women's entrepreneurship development

India possesses a variety of challenges still after 75 years of Independence of the country in the area of Women's Entrepreneurship. The article discussed some problems that generate backwards in this sector. The below challenges are coming in the life of women entrepreneurs.

- **Lack of Family Support** – Family is a big support for the building of small or big businesses. There is the stereotype that women cannot enter into this profession and are only able to do household work. Women have been obliged to look at kids and other family members.
- **Lack of Appropriate Public / Private Institutions-** Most public and private incentives are abused and benefit only women with male support. There are cases come up where ministries and chambers of commerce, do not fulfill the objectives of the goal. If Government has started schemes in favor of women entrepreneurs, it would not be sure to provide benefits to them because they didn't create awareness as well as non-access to terms and conditions.

- **Lack of Capital access:** - One of the most prevalent problems that entrepreneurs confront is a lack of funds. This is especially true for women in the Indian startup and business world, where they are inhibited by a lack of personal identification, ownership of their names, and the requirement of their spouse's signature. It has been observed that financial institutions and banks are hesitant to lend to female entrepreneurs, particularly those who do not have the support of their husbands and families. This is especially true for women who are low-income. Women lack the financial resources and legal understanding required to establish a business. In the report of the 6th economic census, Self-Financing (79.1%) was a bigger share as a source of finances than Government assistance (3.1%). The problem of funding should be solved with good governance and reforms in the financial institutions' sectors.

**Table 4: - Women-owned Establishments by Major Source of Finance in 2013(%)**

Access to Finance	6th Economic Census (2013)
<b>Self-finance</b>	79.1
<b>Financial assistance from govt. sources</b>	3.4
<b>Borrowing from financial institutions</b>	1.1
<b>Borrowing from non-institutions/moneylenders</b>	0.8
<b>Others</b>	15.7
<b>Total</b>	100

Source: Calculated from unit-level data of the 6th Economic Census.

**C. Recent Government initiatives for boosting women entrepreneurs.**

**Table 5: - Various Schemes launched by Government to boost women entrepreneurs**

SCHEME NAME	Features	Beneficiary
<b>MUDRA LOAN FOR WOMEN</b>	<p>The government has launched a managed loan for women to provide financial support to passionate female entrepreneurs. However, you can apply for a fingerprint loan in some categories.</p> <ul style="list-style-type: none"> <li>• <b>Shishu Loan:</b> Maximum loan amt: - Rs. 50,000 for initial stage business</li> <li>• <b>Kishor Loan:</b> For establishing the business, the amount (Rs. 50,000 to Rs. 5 Lakhs).</li> <li>• <b>Tarun Loan:</b> Expand their business: - avail up to Rs. 10 Lakhs for the purpose.</li> </ul>	<p>Those who advance business plans for beauty salons, education centers, tailor shops, etc. The program does not require collateral to grant a loan.</p>
<b>ANNAPURNA SCHEME</b>	<p>The government provides loans of up to Rs 50,000. The loans would be paid in 36 monthly instalments at the decided interest charge.</p>	<p>Female entrepreneurs for catering and loan capital such as cutlery, mixers, grinders, handicrafts, teapot formulas and work tables</p>
<b>STREE SHAKTI YOJANA</b>	<p>This Street Shakti program is aimed at women who own a majority of the company. This program allows women to take advantage of 0.05% interest on loans over \$ 200,000.</p>	<p>The Stree Shakti Package is a unique program that supports women's entrepreneurship by offering numerous scholarships.</p>
<b>MAHILA UDYAM NIDHI YOJANA</b>	<p>The Mahila Udyam Nidhi program is offered by the Punjab National Bank and the Indian Small and Medium Industrial Development Bank (SIDBI).</p>	<p>This scheme helps female entrepreneurs to set up new SMEs with loans of up to 100,000 rupees which can be repaid within 10 years.</p>

<b>UDYOGINI SCHEME</b>	It helps women grow by encouraging them to be self-reliant and allowing them to do so financially. They especially encourage loans in the trade and services sectors up to Rs. 100,000.	The Women's Loan Program encourages budding women entrepreneurs with an affordable rate of loans. This is only for those whose household income is less than Rs. 40,000 a year.
Sources: - <a href="https://www.indifi.com/blog/9-schemes-for-women-entrepreneurs-in-india/">https://www.indifi.com/blog/9-schemes-for-women-entrepreneurs-in-india/</a>		

## CONCLUSION

With some limitations, this study has shown women in different segments of society how to change their mindset toward becoming an entrepreneur, rather than just trapping themselves in the wall. This is the process of developing a new facility for people. Women's entrepreneurship is an important tool for economic and social development. Currently, about half of India's population, including the women's economy good book. Indian businesswomen are now emerging in the non-traditional sector. Women have different demographics and skills. Policies and programs cater to the unique needs of each section. Of course, women face many challenges when it comes to childbirth. Their job is to be entrepreneurs. A comprehensive action plan is needed to rectify the situation. Women's Business in Tamil Nadu, Kerala, Andhra Pradesh, West Bengal, Maharashtra. These countries need political intervention. It must be evaluated to follow the best practices of other states. However, the government has developed and implemented various support schemes. The dominance of Indian women is very low on this journey of a female entrepreneur. There are numerous examples present in India as well. Lijat Pappad has begun distributing snacks to the public in an affordable and high-quality way. Fraternity offered the product and achieved a high level of success. These methods encouraged current entrepreneurs to raise their entrepreneurial skills to a higher level they could achieve. This argument will undoubtedly increase the female workforce, as women are as capable as men to be responsible. Personal opinions help women get inspiration to start a business to earn a living. India needs women to come forward and contribute to the economy. Finally, the article ends with a quote from Mahatma Gandhi. "First they ignore you, then laugh at you, then fight you, and you win."

## REFERENCES

- Abou-Moghli, A. A., & Al-Abdallah, G. M. (2019). A systematic review of women entrepreneurs' opportunities and challenges in Saudi Arabia. *Journal of Entrepreneurship Education*, 22(6), 1-14.
- Römer-Paakkanen, T., & Takanen-Körperich, P. (2022). Women's entrepreneurship at an older age: Women linguists' hybrid careers. *Qualitative Research in Organizations and Management*, 17(2), 253-273.
- Palomares-Ruiz, A., Cebrián-Martínez, A., García-Toledano, E., & López-Parra, E. (2021). Digital gender gap in university education in Spain. study of a case for paired samples. *Technological Forecasting and Social Change*, 173, 1.
- Semkunde, M. A., Elly, T., Goodluck, C., Gaddefors, J., & Linley Chiwona-Karlun. (2022). Rural entrepreneurship and the context: Navigating contextual barriers through women's groups. *International Journal of Gender and Entrepreneurship*, 14(2), 213-234.
- Arora, S., & Kumari, N., PhD. (2021). The future of work: Career reentry programs for women in the workforce. *Organization Development Journal*, 39(4), 21-33. Retrieved from <https://www.proquest.com/scholarly-journals/future-work-career-reentry-programs-women/docview/2592359448/se-2?accountid=10461>
- Agarwal, S., & Lenka, U. (2018). Why research is needed in women entrepreneurship in India: a viewpoint. *International Journal of Social Economics*.
- Bhardwaj, B. R. (2018). Can education empower women through entrepreneurial marketing: A model for the upliftment of community services. *Journal of Enterprising Communities: People and Places in the Global Economy*.
- Boeri, N. (2018). Challenging the gendered entrepreneurial subject: Gender, development, and the informal economy in India. *Gender & Society*, 32(2), 157-179.
- Byrne, J., Fattoum, S., & Diaz Garcia, M. C. (2019). Role models and women entrepreneurs: Entrepreneurial superwoman has her say. *Journal of Small Business Management*, 57(1), 154-184.
- Chatterjee, C., & Ramu, S. (2018). Gender and its rising role in modern Indian innovation and entrepreneurship. *IIMB Management Review*, 30(1), 62-72.
- Chatterjee, S., Gupta, S. D., & Upadhyay, P. (2020). Technology adoption and entrepreneurial orientation for rural women: Evidence from India. *Technological Forecasting and Social Change*, 160, 120236.
- Goel, N., & Madan, P. (2019). Benchmarking financial inclusion for women entrepreneurship—a study of Uttarakhand state of India. *Benchmarking: An International Journal*.

- Hassan, A., Saleem, I., Anwar, I., & Hussain, S. A. (2020). The entrepreneurial intention of Indian university students: the role of opportunity recognition and entrepreneurship education. *Education+ Training*.
- Korreck, S. (2019). Women entrepreneurs in India: what is holding them back. Observer Research Foundation Issue Brief, Forthcoming.
- Olsson, A. K., & Bernhard, I. (2020). Keeping up the pace of digitalization in small businesses–Women entrepreneurs' knowledge and use of social media. *International Journal of Entrepreneurial Behavior & Research*.
- Panda, S. (2018). Constraints faced by women entrepreneurs in developing countries: review and ranking. *Gender in Management: An International Journal*.
- Sajjad, M., Kaleem, N., Chani, M. I., & Ahmed, M. (2020). Worldwide role of women entrepreneurs in economic development. *Asia Pacific Journal of Innovation and Entrepreneurship*.
- Sharma, P. (2020). Women entrepreneurship in India: The socio-economic context. *Materials Today: Proceedings*.
- Siba, E. (2019). Empowering women entrepreneurs in developing countries: Why current programs fall short
- Mishra, K. Y., & Singh, D. P., (2015). “Women Entrepreneurship Development in India”, *International Journal for Exchange of Knowledge*, 2 (2), ISSN: 2394 – 1669, Pp- 112-120