

CHALLENGES AND PERSPECTIVES ON WOMEN ENTREPRENEURS IN INDIA

Dr. Anurag Thakur
JIT University, Rajasthan

Abstract

In an 21st Century Indian entrepreneurship is booming. The high revenue for the Indian government flow from entrepreneurs. like other entrepreneur's women entrepreneur also plays massive role in social development by contributing towards society, Women Entrepreneurs are a Women's who starts, Initiate, organize and involving in entrepreneurship. It has been long way to get equal opportunity and positions in every field because of deep rooted traditions, superstition, wrong psychological beliefs many more. Now Women are creative, educated, and confident and have ability to stay strong and face any challenges, she also stands equally with the men and giving tough competition in all levels. But still Women are struggling in her initial stages to start up the with entrepreneurship. This Paper is focusing on Women Entrepreneurs in India and their challenges in setting up of new business and government initiatives in boosting women entrepreneurship. In the this research paper the data is purely based on secondary data

Keywords: Women Entrepreneur, Challenges and Prevention, Government Initiatives

Introduction;

Women entrepreneurs is one who start their own enterprise using her managerial skills, also bear the risk and enjoy the reward. Earlier, she faced barriers such as limited access to education, capital and societal expectations. By the time of Liberalization, Privatization and Globalization in India, women got more opportunities in entrepreneurship. Today women are engaged in new start-ups, business and became tough competition to the men. Although compare to women entrepreneur men entrepreneur is more but, from past few years the number of women entrepreneur has been increased. Women are engaged in business not only to be financially independent themselves but also they generate employment opportunities for other. Approximately one-third of the entrepreneurs in the world are women entrepreneurs. In India, women constitute just 13.76% or 8.05 million entrepreneurs out of 58.5 million entrepreneurs. In which 20% of women engaged in micro, small and medium enterprises(MISMEs).The top 5 states which has more women entrepreneurs are; Tamil Nadu(10.37%), Telangana(7.85%), Karnataka(7.56%), Andhra Pradesh(6.76%) and Kerala(4%).

Methodology

As the paper is conceptual study, the data collected to prepare research paper is purely based on Secondary data, the required information and statistics for the paper is collected through various Newsletters, Magazines, Research articles published in different Journals, Women entrepreneurs oriented books and many more

OBJECTIVES OF THE STUDY;

The study is consisting the following objectives,

- 1) To know the motives for women in taking up entrepreneurship
- 2) To know the hurdles faced by women entrepreneurs in India
- 3) To know the government schemes in boosting women entrepreneurship
- 4) To provide solution for the women entrepreneurs to overcome from the problem

LITERATURE REVIEW;

- `Chinmayeesahoo (September 2020)in her research paper exhibits that Indian Women entrepreneurs are facing with many obstacles in terms of money, family, mentally and physically. and our Central and State government both were taken appreciable measures to help those ladies to overcome from their problems.

- According to Deshpande Sunil and Sethi Sunitha, (2009) they concluded that India is in better position after the development of women entrepreneurs, this is because as Indian changed their mind set and started to encourage the women, which helps Indian to be more economically strong.
- V Krishnamoorthy, R Balasubramanian (2014), find out the motivational factor and key factor of women entrepreneurial. They also identified the skills, attitude and family supports of the women for their success.
- According to Anupam 2019. has expressed opinion in their research paper that in the development of economy Women are contributing rigorously, because economy depends on creation of employment opportunity, so by Taking up entrepreneurship they are also play a massive role through creating employment in the Society.
- As Tovo (1991) suggested that “When compare with modern and urban Women entrepreneurs, the rural and remote entrepreneurs are facing huge problems in searching of market, in creation of demand, and even in Innovativeness as well due to lack of accessibility for essential resources, less discussion and participation from rural women’s and these are not aware of government initiatives and schemes to boost entrepreneurship in India especially for Women.
- Lall & Sahai, (2008) clearly mentioned in his paper that Women entrepreneur’s success and failure is differ from country to country, because the challenges faced by those Women is different in India when compare with other country because of male dominant society, lack of education, lack of discussion with the successful entrepreneurs.

PROBLEMS OF WOMEN ENTREPRENEURSHIP IN INDIA;

- **FINANCIAL PROBLEM;** Finance is the ‘Heart’ and ‘Blood’ of the business. Women face difficulties to adjust the capital because of two reasons; basically, women are not having property in their name, this limits the women from borrowing loans from external source by pledging the properties. Secondly, bank thinks that women is less-credit worthy and denotive to provide loan.
- **LACK OF SOCIAL AND INSTITUTIONAL SUPPORT;** Many Women’s are not getting adequate support from their family, friends and society, they need to kick start their business lonely without any mental support. Same in case of Institution, they do not provide time to time guidelines to the women, though there are many schemes provided for women entrepreneurs in India.
- **LACK OF EXPERIENCE;** The main problem is of lack of experience for the women in the business sector, they have lack of experience in running and managing the business. This leads to running unsuccessful business.
- **LOW RISK BEARING ABILITY;** If a person starting a business he must have ability to bear inherent risk. When it comes women she had no financial freedom and also she had no practice in making her own decision.
- **DISCRIMINATION;** Women entrepreneurs in India face discrimination in market place, especially in male-dominating industries. This leads to women entrepreneur’s discouragement and not success in their business.
- **LEGAL CONSTRIANTS;** Women entrepreneurs in India face legal constraints in obtaining licenses, registering their businesses, and accessing government support. These legal hurdles can make it difficult for women to start and grow their businesses.
- **WORK-LIFE BALANCE;** Women entrepreneurs in India often struggle with maintaining a healthy work-life balance due to the demands of running a business. This can lead to burnout and other health issues, which can hinder their ability to succeed as entrepreneurs.
- **CULTURAL ATTITUDES;** Cultural attitudes towards Business women can be negative, which can make it difficult for women to succeed as entrepreneurs. Women may face stereotypes, discrimination, and other biases that can hinder their success.
- **HEALTH PROBLEMS;** Women faces many health issue like backaches,tension and etc., because when she returns to home she was not able to take rest as she is one who have to finish the household works and look after the children.
- **LACK OF EDUCATION;** As per literacy survey Men Literacy is more than Women in India. It might be because of in Indian culture and tradition there is no priority for girls education, the

ancestors strongly believed that Women are born to satisfy family needs and wants, from this perceptive many of the family they fails to educate their girl child. In

PREVENTION OF WOMEN ENTREPRENEURSHIP IN INDIA

Indian Government has taken many initiatives to prevent the women entrepreneurship. Some of the schemes are as below;

1. **STAND-UP INDIA;** The main objective of this initiative is to provide loan to SC and ST women and support them in starting Greenfield enterprises. In this scheme, amount sanctioned in the name of loan ranging from Rs.10 lakhs to 1 crore are provided to the beneficiaries. To avail this benefit the women entrepreneur must belong SC or ST category and she should not have borrowed loan earlier. This scheme provide collateral-free loans. The chargeable interest rates for loans under the Stand-Up India scheme are usually competitive and determined by the lending institutions based on factors such as the borrower's creditworthiness, project viability, and prevailing market conditions. Stand-Up India is implemented through various (SCB) scheduled commercial banks, regional rural banks (RRBs), and small finance banks (SFBs) over the country. Each bank branch is required to provide loans to at least one SC/ST borrower and at least one woman borrower to promote inclusivity.
2. **MUDRA YOJANA;** (PMMY) The Pradhan Mantri Mudra Yojana was launched by Indian Government to provide financial assistance to microenterprises and small scale start-ups in the country, particularly those operated by individuals from economically weaker sections of society. The PM Mudra Yojana offers loans under three stages, known as "Shishu," "Kishore," and "Tarun" catering to the varying funding requirements of microenterprises and small businesses.
 - Shishu: in this stage loan will be provide upto Rs. 50,000 for microenterprises in their early stages.
 - Kishore: Loans ranging from Rs. 50,000 to Rs. 5 lakhs for expanding existing businesses.
 - Tarun: At this phase Rs. 5 lakhs to Rs. 10 lakhs for established businesses seeking further expansion.

3. **MAHILA COIR YOJANA;** The Mahila Coir Yojana (MCY) is a initiative taken by government of India aimed at empowering women via promotion of coir-based entrepreneurship. The primary objective of the Mahila Coir Yojana is to provide monetary assistance and training to women entrepreneurs for setting up coir-based enterprises, thereby promoting women's empowerment and economic self-reliance. The Mahila Coir Yojana is implemented by the Coir Board of India, which is responsible for formulating policies, providing technical assistance, and facilitating the implementation of the scheme at the ground level.

4. **MAHILA E-HAAT;** Mahila E-Haat is one popular step by the Indian Government under the Ministry of Child and Women Development. It's an online platform designed to help Business women to showcase and sell their products and services. The primary objective of Mahila E-Haat is to empower female entrepreneurs by providing them with a digital platform to market and sell their products and services, thereby enhancing their economic independence and promoting women's entrepreneurship. Overall, Mahila E-Haat serves as a valuable tool for women's economic empowerment, providing them with a digital marketplace to showcase their talents, skills, and creativity to a global audience.

5. **UDYOGINI SCHEME;** The Udyogini Scheme is a initiative by our government. This initiative aimed at financial independence of Women by providing financial assistance and economic support to women entrepreneurs in the country. The primary purpose of the Udyogini Scheme is to promote entrepreneurship among women, particularly those belonging to marginalized sections of society, by providing them with credit assistance and support for setting up and running their businesses. The scheme primarily targets to economically weaker sections women entrepreneurs, along with Scheduled Castes (SC), Scheduled Tribes (ST), Other Backward Classes (OBC), minorities, and physically challenged individuals. Preference may be given to women from rural and semi-urban areas.

6. **RASHTRIYA MAHILA KOSH;** The Rashtriya Mahila Kosh (RMK) is a national-level autonomous organization established by the Indian Government to provide micro-credit facilities to marginalized communities Women who lack access to formal banking systems. The primary objective of Rashtriya Mahila Kosh is to empower economically weaker sections Women by providing them with easy availability of credit facilities for undertaking income-generating activities and entrepreneurship ventures. The primary beneficiaries of RMK's micro-credit programs are women belonging to economically

disadvantaged sections, including Scheduled Castes (SC), Scheduled Tribes (ST), Other Backward Classes (OBC), minorities, and women with disabilities. The focus is on reaching out to women having limited or no access to formal banking channels. Overall, RashtriyaMahilaKoshfocusing on women's economic empowerment by playing a crucial role in promoting, financial inclusion, and entrepreneurship development in India, particularly among marginalized sections of society.

7. STEP ; It stands for Support to Training and Employment Program for Women (STEP) is a government scheme in India aimed at empowering individual women by providing them various kinds skill development training and employment opportunities. The primary objective of the scheme is to (STEP) is to enhance the employability and income-generating capabilities of women by Strengthen them with relevant skills training and facilitating their entry into the workforce or entrepreneurship ventures. STEP collaborates with government agencies, vocational training institutes, non-governmental organizations (NGOs), industry associations, and other stakeholders to implement skill development training programs effectively. These partnerships facilitate the delivery of quality training, curriculum development, infrastructure support, and placement assistance for women trainees

Conclusion

In conclusion, while women entrepreneurs in India face numerous challenges such as societal norms, access to funding, and balancing work-life responsibilities, there are several strategies to mitigate these obstacles. Encouraging financial inclusion, providing mentorship and networking opportunities, implementing supportive policies, and fostering a culture of gender equality are crucial steps towards creating an environment where women entrepreneurs can thrive. By addressing these challenges and implementing preventative measures, India can unlock the full potential of its female entrepreneurial talent, leading to greater innovation, economic growth, and social development. Women Marketers in India face discrimination in the marketplace, specifically in male-dominating industries. Cultural attitudes closer to ladies in commercial enterprise may be negative, that could make it tough for ladies to be triumphant as marketers. Women marketers in India frequently compete to retain a wholesome work- lifestyle stability.

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