



WOMEN ENTREPRENEURS HOLD KEY TO INDIA'S ECONOMIC GROWTH

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ABSTRACT

The Growing presence of women as marketers has caused huge business and monetary growth in the country ladies-owned business companies are playing a distinguished function in society by means of producing employment possibilities in the country, bringing in demographic shifts and galvanizing the next generation of ladies founders. With a vision to sell the sustainable development of girls entrepreneurs for balanced boom in the country, Startup India is committed in the direction of strengthening women entrepreneurship in India through initiatives, schemes, advent of permitting networks and communities and activating partnerships among various stakeholders he startup ecosystem.

KEYWORDS: *G-Growing Presence, M-Monetary, D-Demographic, C-Communities*

INTRODUCTION

The Indian financial system has grown steadily over the last decade, and there has been a parallel surge inside the variety of startups and new agencies within the country. A majority of these were based by way of men. at the same time as many Indian women have objectives closer to entrepreneurship, it's miles frequently greater hard for them to succeed. In reality, India has been found to be in a set of nations where ladies business proprietors (as well as girls leaders and professionals) war with less beneficial situations, stated cultural biases, and a lack of business assets which includes price range, capital, training, and development.

A Society wherein girls can not comprehend their full ability loses out at the widespread ability for innovation, monetary growth, and process introduction. as an example, a recent take a look at showed that during India, measures to close the gender gap could lead to a 6.eight-percent advantage in GDP. every other have a look at predicted that advancing girls's equality in India should boost its GDP by using \$zero.7 trillion in 2025 or 16 percent in comparison to the 'enterprise as common' state of affairs. moreover, entrepreneurship stays critical to harness the monetary ability of women and therefore, reap the sustainable development dreams (SDGs) by means of 2030.

This issue short seeks to offer a complete review of the state of affairs of women marketers in India. To this stop, it gathers statistics on the percentage of companies that are began through Indian women, and wherein sectors and states they're lively. It explores the underlying reasons that make it hard for Indian women to prevail, and gives hints for pushing ladies's entrepreneurial empowerment.

The short builds on a evaluate of the ultra-modern literature at the problem and supplements concept with insights culled with the aid of this author all through interviews with girl founders and executives of startup aid firms. The interview records became obtained as part of a broader look at on the Indian startup atmosphere, in which 14 of the 39 interview partners were women, who had been requested extra questions and invited to share their perspectives at the problem.

Girls Marketers in India: A Look at the Figures

On An man or woman level, some women have robust entrepreneurial ambitions. apparently, several of the interview partners noted that they got inspired via male role fashions such as bill Gates or Steve Jobs, or that they were introduced to the "startup world" through their male buddies who're entrepreneurs. On an institutional level, the authorities has launched numerous schemes to reinforce the entrepreneurial motivations of women and there's more major political will to empower them.

But, searching beyond high person and political aspirations and investigating the facts of what number of women virtually personal companies indicates a as a substitute sobering stability. Literature on the concern often cites records from the 6th monetary Census, which was performed between January 2013 and April 2014. Out of 58.5 million corporations counted through that census, 8.05 million had been owned by way of ladies, which corresponds to a charge of 13.76 percent of girls most of the overall number of marketers in India. the arena financial institution employer Survey, meanwhile, determined that in 2014, the percentage of firms with female participation in possession became 10.7 percentage. even as greater recent statistics is not to be had, interview companions, as well as current media reports, highlighted a steady upward thrust in the wide variety of startups based via women.

The low quotes of girls entrepreneurship are contemplated in a dark score in the Index of ladies entrepreneurs, in which India is ranked 52nd out of the fifty seven surveyed international locations. The fact that few ladies personal agencies is a part of a larger phenomenon of susceptible engagement of ladies in commercial enterprise. This further pertains to a low female labor pressure participation price in addition to girls having fewer possibilities to end up enterprise leaders, experts and technical employees. certainly, regardless of excessive monetary growth prices as well as an increase in the percentage of working-age girls within the populace, the participation in the paintings force has decreased from 35 percent in 2005 to simply 26 percentage in 2018. in step with a world bank business enterprise Survey, the percentage of ladies in management positions in 2014 changed into as little as 9 percentage.

it's miles rarely a marvel, therefore, that the arena financial discussion board's Gender gap record unearths India's gender gap to be especially commonplace within the indicator institution "monetary participation and possibility," in which the country is ranked 142nd out of 149 countries. India's usual rank, which takes into consideration 3 similarly indicator corporations, is 108th. Unequal training is an problem protecting girls back, and it is not a twist of fate that states with especially better literacy charges also have more girls entrepreneurs. The pinnacle 5 states with the best percentage of ladies entrepreneurs are Tamil Nadu, Kerala, Andhra Pradesh, West Bengal, and Maharashtra.

To make sure, India is a extraordinarily various usa, and so are the styles of entrepreneurship ladies interact in. the supply of microfinance has ameliorated girls's empowerment and entrepreneurship and ninety eight percentage of companies owned via girls are micro-organizations, where approximately 90 percent of them operate in the informal area. Interview companions determined that women marketers are frequently energetic in social areas and sectors which include health, easy energy and zero waste, training, ladies's hygiene, style, cosmetics, meals and nutrients, clothes and textiles, and offerings (which include management and human sources).

Causes of Low Female Entrepreneurship Quotes

No Matter gender, beginning a commercial enterprise is a difficult prospect. Key challenges for startups in India include producing funding, confined knowledge of clients, penetrating the marketplace, hiring qualified employees, and the complicated regulatory surroundings. For girls entrepreneurs, but, there are extra obstacles which might be part of a broader and more stated gender hole inside the male-dominated Indian society.

Unconscious Gender Bias

A Few girl founders who had been interviewed through this creator, who have been at early stages of their careers, said that they had not experienced discrimination based on gender. at the same time as they struggled with diverse entrepreneurial challenges, they do now not think it had to do with their gender. They noticed themselves as hardworking and had religion that the fine thoughts will prevail, and the brightest and maximum passionate entrepreneurs be successful. Conversely, senior girls entrepreneurs with lots greater enjoy have been alternatively disappointed and defined being a woman founder as tough. even as it's miles viable that the younger entrepreneurs had no longer (yet) skilled unequal treatment based on their gender, the discrepancy of perceptions may also indicate a lack of information of subtle bias, that's frequently worse than blatant discrimination. Subconscious gender bias is described as “unintended and automatic intellectual institutions primarily based on gender, stemming from traditions, norms, values, tradition and/or enjoy,” and has been discovered to be a key element impeding the development of girls entrepreneurs. computerized institutions permit short evaluation of an character and regularly feed into choice-making that is negative towards women. individuals, no matter gender, keep unconscious biases.

Self Belief in Business Abilities

Frequently-Repeated stereotypes implement the notion that “enterprise isn't a lady's global,” and the perception that men are greater capable with regards to economic subjects. As such attitudes mirror in communicate, girls marketers are often dealt with with less recognize and they sense doubt when interacting with business partners. as an instance, one interview associate (19.03.2019, Mumbai), who co-founded a startup with her husband, shared how human beings regularly talked to her as a part of a ‘founding’ couple, “he is earning, you're helping.” Countering such poor remarks makes it extra challenging for ladies to increase a commercial enterprise mindset. consequently, unsurprisingly, ladies frequently have decrease self assurance in their personal commercial enterprise abilities. In reality, distinctly a hit girls often war with self-doubt and underestimate their talents and performance, even as the opposite has been found for guys. moreover, it has been discovered that nearly anywhere inside the international, guys tend to think that they're much smarter than ladies, yet conceitedness and overconfidence are inversely associated with management skills.

Get Admission to Finance

Whilst Entrepreneurship is an inherently risky challenge, girls are frequently without problems assumed to be less willing to take dangers. for example, considered one of Indian's maximum a hit women entrepreneurs, Kiran Mazumdar-Shaw, found a splendid deal of skepticism closer to women marketers and she turned into considered 'excessive-hazard' via potential funders whose funding she courted for her biotechnology organization, Biocon. once more, stereotypes appear to appear in behaviour as fewer women actively approach traders and are more reluctant to divest stakes, as discovered through one interview partner (22.03.2019, Bangalore). but, if ladies do method buyers, they're perceived otherwise than men, and buyers were discovered to prefer pitches provided by men in comparison to those by using girls, despite equal content material. similarly problems with procuring investment arise due to the reality that Indian women rarely own assets, which may be used as collateral for loans. furthermore, about seventy nine percent of women-owned ventures are self-financed, but families are often hesitant to aid their daughters' entrepreneurial ventures financially.

Networks and Relationships

Masculine Corporate cultures are one of the most-mentioned limitations to girls's leadership. Even a male interviewee (28.03.2019, Bangalore) defined that the Indian startup environment is characterized with the aid of a "bro tradition" of "alpha males", where empathy is missing and speakme about emotional challenges is perceived as a weakness. as an instance, an editorial discovered a cutthroat tradition in India's most well-known startup — Flipkart — and that rumors approximately sexual harassment brought about the resignation of co-founder Binny Bansal. women generally tend to experience alienated on this tradition and this explains why, as one interview accomplice talked about (22.03.2019, Bangalore), women entrepreneurs do not sense comfy in prominent enterprise networks. no longer being part of such networks similarly impedes development of girls marketers due to the fact — because the broader have a look at diagnosed — in the Indian context relationships strongly depend. girls entrepreneurs leave out vital possibilities to mingle and connect with human beings within the market and thus, struggle even more than male entrepreneurs with getting get entry to into the marketplace.

Family Help

The Alternative facet of the "commercial enterprise is a man's area" coin is that main social norms assume ladies to first and fundamental appearance after their domestic. In reality, many Indian women regularly do anticipate extra obligation at domestic and spend, on average, 5 times as tons time than men on house responsibilities, family care, and other unpaid activities. As juggling among both domestic and agency can be difficult, own family assist is considered a core fulfillment aspect for Indian female entrepreneurs. The girls who had been interviewed, defined that their households "had a current outlook" or they "understood her ardour" and regularly mentioned, "i used to be fortunate" – thereby implicitly suggesting that such supportive households aren't the norm. One interviewee (19.03.2019, Mumbai) greatly appreciated the supportive position

of her husband and quoted a outstanding declaration by way of fb's chief running Officer Sheryl Sandberg — that the maximum critical career preference that women make is who they select to marry.

Baby Care

While some perceive entrepreneurial careers as tough to reconcile with duties at home, they might, as one interview associate stated (22.03.2019, Bangalore), be a good possibility for ladies, permitting them to paintings with more bendy hours and space. but, whilst girls entrepreneurs become moms, they often stumble upon further problems keeping them returned. On the one hand, they're no longer entitled to maternity benefits. On the opposite, while ladies start operating again, they want help and a few women entrepreneurs stay with or close to the grandparents, who can appearance after the kids. however, those who are much less lucky, battle with a loss of options for infant-care. a few girls don't forget hiring nannies, however once more, terrible perceptions come into play, and interview companions mentioned that those moms are visible as “selfish” and are made to sense responsible by using their peers.

Safety in Work and Public Areas

Eventually, protection at the workspace as well as for the duration of commutes between the office and home is an difficulty in India. Delhi, in particular — that is taken into consideration one in all India's four international startup towns — is still notoriously terrible in making sure girls's safety and has high costs of sexual crimes. Interview companions highlighted that ladies want to leave the office early, on the grounds that public areas are perceived as hazardous after a sure time inside the nighttime. furthermore, the perception of chance reinforces social norms, which restriction girls's mobility and thereby, their financial participation and freedom.

Conclusion

Harnessing the entire capacity of ladies marketers can sell innovation, economic increase, and activity advent. This short has defined the cutting-edge state of affairs in India and diagnosed causes that designate the low lady entrepreneurship charge in the usa. Overcoming those obstacles is a matter of grit and ardour of person ladies themselves, in addition to tackling structural elements inside the external surroundings, which they on my own have confined manage over. for that reason, this newsletter arrives at five units of recommendations, so one can help women seize entrepreneurial opportunities and growth their possibilities of fulfillment.

First, The low girls entrepreneurship rates are a part of a broader gender hole in financial participation and possibility. as a consequence, it's far crucial to provide equal get right of entry to to training and encourage girls to apply their obtained skills with the aid of joining the group of workers. policies geared toward which includes greater ladies in senior and leadership positions are needed and could assist girls benefit revel in and know-how, which in flip will allow them to start their very own organizations.

2nd, Attention for unconscious biases and the way they downside girls entrepreneurs needs to be raised. however, as adjustments in mindsets take time, women entrepreneurs want to cope with poor attitudes — as one interview associate (29.03.2019, Bangalore) expressed — by being aware of the unfairness themselves, even as finding approaches to minimise it. moreover, new function models have arise and proven that it's miles viable to “crack via conformity.” Sharing their fulfillment testimonies in social and traditional media provides notion and evidence that enterprise may be a girl’s global, too, and consequently fortify the confidence of younger female entrepreneurs.

Third, Girls entrepreneurs in India want better get admission to to finance and networks. corporations including NITI Aayog’s ladies Entrepreneurship Platform, Catalyst for ladies Entrepreneurship, and the accelerator for women in tech initiated by means of region Startups India, provide devoted help for girls entrepreneurs. They join them with applicable human beings of their industry and foster networking many of the ladies entrepreneurs themselves, with the intention to learn from each different’s studies. moreover, they assist in fundraising with the aid of teaching how to pitch and connecting them with capability traders. studies imply that rules aimed toward reducing collateral constraints can improve identical get entry to to finance. inside the interviews, the requirement for a seed fund for ladies marketers turned into articulated.

Fourth, greater inclusive, non-discriminatory, and safe work environments are needed to assist maintain qualified girls, especially within the tech sector. Measures to enhance the safety of public areas are vital, so girls can go back and forth between their homes and offices without the mental load of having to usually worry approximately their security.

5th, girls entrepreneurs want extra guide from their households and social circles to pursue their entrepreneurial aims. household and care obligations have to no longer be understood as ladies’s sole obligation. furthermore, granting maternity benefits to girls entrepreneurs, enhancing childcare, and cultivating social attractiveness could help them integrate their entrepreneurial pursuits and own family responsibilities.

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