



An Analytical study on the Current status, Prospects and Challenges faced by Women Entrepreneurs in India

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Abstract

Women are leaders everywhere we look from the heads of her household to the CEO of the company. Today, the women has been considered as the central part of the nation, even though marriage was the only career for most of the women and professionally they have confined their activities only upto teaching, nursing and office work in the traditional India but now the time has come when they are offering vocational education and due to this women are climbing the ladder of development and entering in the business world. The conceptual paper emphasizes the current status, prospects and challenges of Indian women as an entrepreneur in the 21st century. It has been observed that out of total entrepreneur in the country, women constitute 14% share which helps in the economic development. The present paper also explores the various schemes provided by government at National and International level to raise women entrepreneurship which enables the women to adapt with the changing trends in the domestic as well as global markets and build up their competencies because if every women entrepreneur serve the nation by marking their business profitable, then the economic development of our country will never be lacking behind from other countries. Despite of this, there are many hurdles which comes in the path of women entrepreneur and makes their path difficult. The study also suggested several business areas to further promote their businesses like papad making, event management, tiffin services etc. which helps them in becoming a successful entrepreneur.

Keywords:

Women entrepreneur, Economic growth, Prospects and Challenges

1. Introduction

India is a male dominating society. Women are considered weak and left with criticism, such socio-political and cultural habits keep the Indian women silent but it is wrong point of perception because proper education and Knowledge is equally provided to them as of men. Due to this, Indian women has proved her and stands on their own feet & they have also broken social criticisms. Women are important for the development of any Nation. Today we can released educated women from old customs of our country and helps in proving them as good professionals and now women are

trying to get employment in every field. There are lots of awareness programs have started to encourage women, so they can start their own business which results in spreading their wings to higher level. Women has become entrepreneurs after a long fight with poverty and so many unfavourable conditions like, lack of skills male counterpart finance etc. although some institutions also extended their helping hands in the terms of financial support as by giving concessional loans for initial start ups of business to the women of our country. In modern India, due to enhanced economic development the modern home appliances have brought several changes in the lives of women by reducing the time of doing their household chore. This saved time and helps the women to generate these earnings through self employment.

2. Literature Reviews

S.No	Title	Author& (year)	Objectives of the study	Data Collection	Findings
1.	Women Entrepreneurs hip in India	Deshpande Sunil & Sethi Sunita (2009)	To identify and analyze the problems and factors which are being faced by women in an enterprise and also provide solution to the women entrepreneur	The secondary data has been collected about various factors responsible for women enterprises.	The study concluded that the women involvement in the entrepreneurship is increasing at a high rate in the enterprise sector. For this education given to women is very necessary so that they represent themselves and make a good image in the society and also helpful in the economic development of the country.
2	Women Entrepreneurs hip in India	Mahajan Shikha (2013)	To know about the status of women entrepreneurs in India and to evaluate the success story of the most powerful women entrepreneur of India in plastic packaging and founder of ICECD.	The study had been done by using secondary data of different five year plans (2002-07) about women entrepreneur.	The study revealed that there is a need to change the mindset of traditional attitude of people in society with the analysis of the study of the most powerful entrepreneur from being job seeker to a job provider. Her idea of "she can you can" "empowers women and gives wings to fly.
3	A study of women Entrepreneurs hip and their	Sugaraj Madhavi Jadhawrao, S.P Salwe (2014)	To analyze women's participation in entrepreneurial	The primary data of 250 enterprises in sub areas had been taken by the method	The study concluded that women enterprises are concentrated in the micro segment of MSME sector

	problems in the development in Western Maharashtra		activities and to examine the factors that are responsible in running the units by women.	of cluster sampling and secondary data had also been taken.	and there is a need to share the success stories of young women entrepreneurs to boost the entrepreneurial movement in India.
4	Women Entrepreneurs hip in India	Ansari Ahmed Danish (2016)	To study the role and problems of women entrepreneurs and the development of these women in starting business organizations.	The secondary data has been collected from various aspects of women entrepreneurs.	The study The study concluded that women are able to maintain work balance so that they can become very good entrepreneur for the growth of economy. In every type of business whether big or small women entrepreneur plays a great role. Government also provides many facilities to women entrepreneurs.
5	Women Entrepreneurs hip Development Practices in India	Thyagarajan .N (2017)	To evaluate the factors that are responsible for encouraging women to become entrepreneur and also examine the factors that create hurdles in the path of women entrepreneur.	The secondary data had been collected about 27 govt. schemes for encouraging women entrepreneurship in different departments.	The study concluded that 45% of total population has occupied by women sector. So the govt. should take necessary steps that women should be molded with entrepreneurial skills to face challenges of the global market. The further helps in increasing the productivity in the industrial sector also.
6	Women Entrepreneurs hip in India- Changes and Challenges	ColacoVembly, Hans Basil (2018)	To know about the dimensions of entrepreneurship theoretically and empirically and to examine the prospects and challenges in urban India.	The secondary data had been collected from various reputed publications like Female Entrepreneurship Index 2015, Global Entrepreneurship Monitor 2017-18 etc.	The study concluded that women have to work harder than men for getting beautiful opportunities and with the clear mindset. The study also concluded that there is no significant difference in proprietary entrepreneurship by

					female in the rural and urban setup of India.
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3. Research Methodology

- ❖ Research Methodology describes the steps involved in conducting the research and also justifies the choices of various methods.

3.1 Objectives of the Study

- ❖ To analyse the present status of women entrepreneurship in India according to sixth census survey
- ❖ To study the various schemes provided by Government for women entrepreneurs.
- ❖ To highlight the problems and challenges faced by women as an entrepreneurs in India.

3.2 Research Design

The present research is descriptive in nature

3.3 Data Collection

The secondary data has been collected from different sources such as Websites, Journals and Books etc.

4. Women Entrepreneurs of 21st century in different sectors

Majority of the women entrepreneurs has undertaken their businesses in different economic activities like agriculture, manufacturing, trade, accommodation and food services. Beside these activities some of the most successful women entrepreneurs in different areas are as follows:

4.1 Banking and Finance sector:

- ❖ **Chanda Kochhar:** Chanda Kochhar is currently the MD & CEO of ICICI Bank. She joined ICICI in year 1984, and after 10 year saw chanda become the Assistant General Manager while in 1996. She became the Deputy General Manager. She was listed as the 30th Most Powerful Women Leadership and Achieved 92nd rank in Forbes list. And awarded the Padma Vibushan in year 2011.
- ❖ **Arundhati Bhattacharya:** Arundhati Bhattacharya is a first women to be the Former Chairman of SBI. She joined SBI in 1977 as a probationary officer at age of 72. She was listed as the 26th Most Powerful women in the world by Forbes in 2016 and she got the 25th ranked by fortune. In 2018, she was named business leader of the year at The Asian Award.

4.2 Digital sector:

- ❖ **Radhika Aggarwal:** Radhika Aggarwal is an internet entrepreneur and India First women to enter the unicorn club. She is the Co-founder of online market place Shopclues established in 2011 in Silicon Valley. Currently

she serves as the Chief Business Officer of the company. Radhika started her entrepreneurial journey not with shopclues, but with Fashion Clues, a social portal for NRI women. She started her Fashion clues site in 2007.

- ❖ **Sairee Chahal:** Her first entrepreneurial experience was in 1999 with NewslinkServices. In 2006, she returned to India, she launched Flexiworms, which is a community led platform for companies and women to talk to each other. She is the cofounder and CEO of Sheroes. She is a technology entrepreneur and has her best multiple ventures.

4.3. Film Industry:

- ❖ **Ekta Kapoor:** Ekta Kapoor started her career at the age of 16. Ekta Kapoor is an Indian television producer, Film producer, Director and the Creative head of Balaji Telefilms. She was completing bachelor's degree in Commerce. Having, been chosen as one of 50 of 'Asian Most Powerful Communicators' by Asian Week Magazine in 2001. She was awarded Padma Shri in 2020, the Fourth Highest Civilian Award India.
- ❖ **Zoya Akhtar:** Zoya Akhtar is born 14 October 1972. Zoya Akhtar is a Contemporary Indian film director and screenwriter. After completing a diploma in filmmaking from NYU. Zoya made her directorial debut with Luck By Chance (2009). Her latest hit as a director is Gully Boy (2019) for which she begged the flimfare Award for the Best director.

4.4 Food Service Sector:

- ❖ **Apeksha Jain:** She is the founder of Gourmeet Jar. In 2009, she has taken the degree of MBA. She pursuit many new ingredients & recipes. By 2012, she has started selling her product from Facebook and in Noida she has 4000 sq.ft production unit and at that place all the women production team worked.
- ❖ **Urvashi's Chhole Kulche Cart:** Urvashi's cart is based in Gurugram, sector 14. Firstly, she invests in roadside food cart to earn the extra income because she was also a teacher in school.

4.5. Health

- ❖ **Dr. Sangeeta Reddy:** Dr. Sangeeta Reddy is an Indian businessperson. She is a Global Healthcare Influencer, Healthcare Technocrats, Social Entrepreneur and Humanitarian. She is joint Managing Director of Appolo Hospitals Enterprises and the President of FICCI. She gets the Award by IMA Mediko Award 2019 of Best Female Healthcare Leader.
- ❖ **Swati Piramal:** Swati Piramal is the Vice Chairman of Piramal Enterprises and Director of Piramal Healthcare. She was the first women President of Indian Apex Chamber of Commerce in 90 years. In 2012, she was awarded the Padma Shri, Lotus Award at New York from Children's Hope India, for leadership and Philanthropy.

4.6 Makeover /Beauty Sector:

- ❖ **Falguni Nayyar:** Falguni Nayyar takes her graduation degree from IIM, Ahmedabad and she spent 19 years as an investment banker. She was also a broker with Kotak Mahindra Group. She focused on beauty products. She also prepares catalogue for customers and also tricks on applying the right makeup.
- ❖ **Manisha Chopra:** She is the co-founder of Seasoul Cosmeautical in 2012 which is located in New Delhi. She made SeaSoul from sea salt, mud and minerals in which no chemical is included. Her main aim is to increase the product range.

4.7 Agriculture:

- ❖ **Kavya Chandra:** Kavya Chandra is founder of a Green Venture. A Green Venture is Benglure based Eco-Enterprise Kavya supports small groups, collective or a system. Which gives us a window to learn how organic farming is practiced will allow buyers to make more informed choices about their Fruits and Veggies.
- ❖ **Sakina Rajkotwala:** Sakina Rajkotwala is Co-founder of Herbivore form. It is Mumbai is first Hyperlocal, Hydroponic form. It grows Nutritious, Premium quality, Pesticide free green like success chard, Rocket etc. In these form 2500 kinds of plants is to be grown in 1000 square feet.

4.8 Others:

- ❖ **Deepa Krishnan:** Deepa Krishnan is the founder of Magic Tours of India. Magic tours are Atourism Company in which training and employment is provided to the students from slums in Mumbai and Delhi. It is the largest guided tour company in the tourism sector.
- ❖ **Jaya Jha:** Jaya Jha is the co-founder at two book related ventures which is named as InstaScribe and Pothi.com. She has started her venture in 2010. Her venture Pothi.com is regarded as the India's largest leading print-on demand platform.Pothi.com is a platform in which authors can go and get their books printed and published and Insta-Scribe is a platform in which authors can create e-books across various formats.

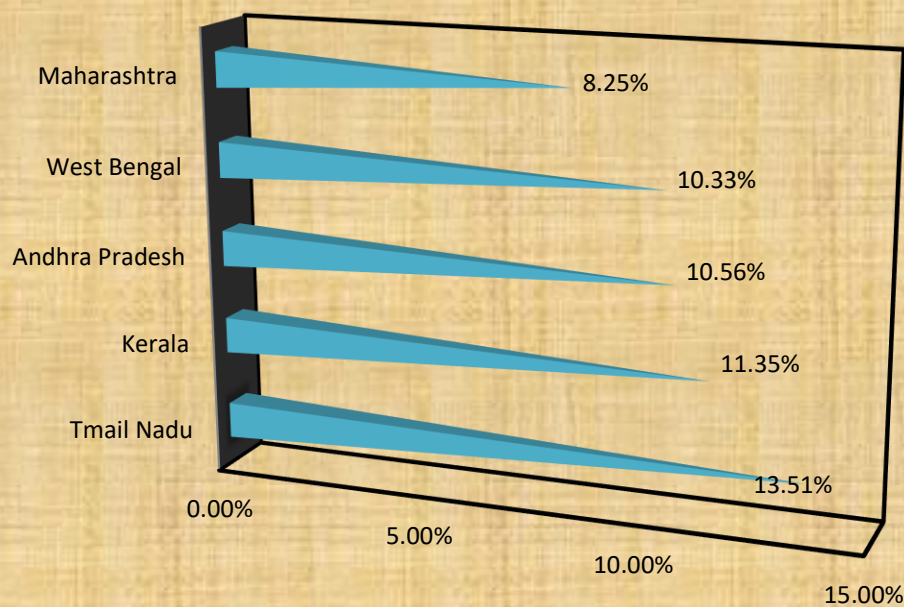
5. Current Status of Women Entrepreneurs in India

Role of women entrepreneurs in the economic development of our country can never be ignored. Our country requires equal contribution by men and women in every field for growth. So with the help of government schemes and subsidies they are encouraged to take initiatives to start their own ventures. The National Sample Survey of our country showed that 73% women generate revenue of approximately Rs. 10 lakhs in a financial year and 71% of women entrepreneurs gives employment to minimum of 5 persons, because of which the standard of living of the people of our country are being increased by the women entrepreneurs and women constitute 14% share which helps in the economic development . The needs of the people are being satisfied by their innovativeness at lower rates. In India, women enterprises are to be estimated 1063721 and the total state-wise contribution of women entrepreneurs is as follows:

Table No.1

State/UT	Total Women Establishments	Percentage of Total Establishments
Andhra Pradesh	84912	10.56
Arunachal Pradesh	6413	0.08
Assam	154158	1091
Bihar	153610	1091
Chhattisgarh	77976	0.97
Goa	16656	0.21
Gujarat	528623	6.57
Haryana	124524	1.55
Himachal Pradesh	49173	0.61
Jammu and Kashmir	31292	0.39
Jharkhand	54732	0.68
Karnataka	545806	6.78
Kerala	913917	11.35
Madhya Pradesh	223405	2.77
Maharashtra	664300	8.25
Manipur	88286	1.1
Meghalaya	29530	0.37
Mizoram	15828	0.2
Nagaland	13657	0.17
Orissa	249600	3.1
Punjab	110921	1.38
Rajasthan	247992	3.08
Sikkim	5304	0.07
Tamil Nadu	1087609	13.51
Tripura	14506	0.18
Uttarakhand	31419	0.39
Uttar Pradesh	482379	5.99
West Bengal	831337	10.33
Andaman and Nicobar Islands	2513	0.03
Chandigarh	5783	0.07
Dadar& Nagar Haveli	1304	0.02
Dadar& Nagar Haveli	1304	0.02
Daman & Diu	806	0.01
Delhi	70434	0.87
Lakshadweep	460	0.01
Pondicherry	10169	0.13
Telengana	356486	4.43

Top 5 States of India in Women Entrepreneurship



(Source :Ministry of Statistics and Programme Implementation, statistical year book(2019), sixth census)

Interpretation: The top five states in women entrepreneurship are Tamil Nadu (13.51%), Kerala (11.35%), Andhra Pradesh (10.56%), West Bengal (10.33%) and Maharashtra (8.25%).

6. Schemes of Government of India for promoting Women Entrepreneurs

S.NO	Name of the scheme	Name of the Bank	Interest Rate	Loan Amount	Details
1.	Cent Kalyani Scheme	Central Bank Of India	8.75% to 9.00%	Upto Rs. 1crore	The scheme is targeted at women entrepreneurs who wish to start a new business or expand their existing business in the manufacturing and service sector.
2	Stree Shakti Package	State Bank of India	Concession of 0.5%	Over Rs. 2 lakhs	This is a concessional

					scheme which aims at increasing the income level among rural women by imaging them in income generating activities and creating financial stability.
3	Dena Shakti	Dena Bank	Concession of 0.25%	Upto Rs. 20 lakhs	The scheme aims providing loans to agriculture sector and allied activities, retail traders or small enterprises.
4	Udyogini Scheme	Punjab and Sind Bank	Competitive	Upto Rs. 3 lakhs	The scheme mainly put emphasis on illiterate women who are living in rural or backward areas.
5	Trade Related Entrepreneurship Assistance and Development scheme for women	Ministry of small scale industry of Government		Provide grant upto 30 percent of the project	This scheme aims to empower women by providing credit to projects conducting specific training and counseling and eliciting information on related needs.
6.	Udyogini Scheme	Punjab and Sind Bank.	10.20%	Maximum upto 1 lakh	This loan is given for small scale business, Retail

					business and Agriculture activities. Only women whose age is between 18 and 45 year can take this loan.
7.	Annupurna Scheme	State Bank of Mysore	24%	Rs.50000	Annupura Scheme was started by the Government of India on 31 October 2015 from Banori Village in Jaipur district. This scheme is for women who work on small scale such as Food catering, Tiffin services, Packed snacks.
8.	PNB Kalyani Card Scheme	Punjab National Bank.	2.50%	Rs.50000	This scheme is meant for living in these area who want to work for agriculture on work for employment them the bank will provide loan facility to them.

7. Challenges Faced by Women Entrepreneurs in India

- **Financial pressure and weakness:** Women entrepreneurs always experience from inadequate financial abilities and running investment are the most essential question in front of women entrepreneur. It is very painful for them to get the investment from outside due to their less physical ability.
- **Promotional dispute:** women entrepreneurs take much of pressure to seize the market and make their goods familiar due to manipulation by agents. Usually, women entrepreneur have no much power and do not invest additional attempts which are essential for devoting, achieving the faith of buyer and promote their goods.

- **Gender Difference:** Women have to face discrimination. The government has made changes in laws and policies for reducing discrimination between men and women but in reality the changes have not been implemented yet. Women entrepreneurs face any problems.
- **Marketing Unawareness:** Women entrepreneurs are not aware of marketing needs and they mostly depend on middlemen to sell and buy their products from markets and due to their low awareness, they are not able to generate new ideas and techniques.
- **Strong opposition:** usually, male entrepreneur have wide understanding of trade and entrepreneurship. Hence women entrepreneurs are greatly getting hard to fight due to strong opposition focus away by male fellow.
- **Narrow executive capability:** About the knowledge and the ability of business enterprise women do not possess the judgmental ability as of that of men so women entrepreneurs can't devote sufficient time in the business activities.
- **High cost of production:** The higher amount of production cost in the business enterprise compromises the ability and also checks the expansion of women entrepreneurs to some degree. The financial support provided by government to women entrepreneurs can help them to increase their efficiency which leads to higher production and which further results in economies of scale.
- **Lack of technical ability:** Modernization and uncertainty perspective are assumed to be with entrepreneur but these are missing in women entrepreneur. Therefore, knowledge about entrepreneur skills in women should be verified by taking various tests vis-a-vis aptitude test, written test etc.
- **Poorly Support System:** The women don't have a complete family support system. In business due to lack of support system, women face struggles, failures and choice due to which they are delayed in starting a business.
- **Poor prospect size:** normally women are pointing a preserved survival and hence, generally they do not bear the spirit of danger capability as equal to their male equivalent. The chances of losses in the businesses of women are far more than the male business and due to this they are facing inferiority complex, hesitation in quick decision making.

8. Recommendations and Suggestions for promoting Women Entrepreneurship in India

The women can further expand their business in following fields:-

- ❖ **Pickle & Papad Making:** Nowadays the business of making pickle and papads has become very famous. Especially this is a very good business for women. This business is growing very fast in every city, town and village. For example, in today's time, the famous Lijjat Papad business started at just Rs. 80 and now is has grown to more than Rs. 800 crore.
- ❖ **Bakery & Bread Making:** Women can start this work from their homes also. Nowadays the demand for bread, biscuit and cake is increasing and it is made in a short time. So bread, biscuit and cake making business is a very good option for women. It can be started with less investment.
- ❖ **Cooking & Tiffin Services:** If the women knows how to cook good then she can start Tiffin service because homemade food is always preferred over hotel made food. Tiffin service does not require much money to start a service business. It also helps in saving.
- ❖ **Home Beautician:** Beauty parlor is considered the most preferred business of women. It can be started easily. There is no need of any big place to start it. Women can also work on the call Beauty treatment package and which can lead to good earning.

- ❖ **Fashion Designer:** Fashion clothes and Jewelry are the favourite things of women that women who want to start their business in it, they can start it and it requires less investment. Social Media can make money by selling their product on platforms and E-commerce portals.
- ❖ **Event Management:** Nowadays event managers are needed to organize birthday parties, corporate events, and festival event etc. Event management is one such are where women can earn good money by showing their skills.

9. Conclusion:

The study concluded that the situation of women is changing as the change in technology and the knowledge of women about the women entrepreneurship. In the past years, men were more powerful than women and they have vast knowledge about the business. Family members were not supporting the women as business women. But now the time has changed, women are proving as best business women as men for the country in the present scenario, due to wide spread of education and improved standard of living, women are providing support by their families, and by this, the women can easily maintain a proper balance between their household work and their business work. Further, the government has also providing financial help to women by starting various schemes like Cent Kalyani, Annapurna Scheme, Stree Shakti, Udyogini Scheme etc. to promote women entrepreneurship because the economic development of the country can't be possible only by the effort of men only but the contribution of women in the business is must. But the problem of women entrepreneur cannot be settled only by government involvement. There should also be women entrepreneur who can provide best idea and also capable to turn them into reality. As we see, that lot of women in the fields of Agriculture, Makeover, Health, Digital etc. has been successful entrepreneurs in the list 21st century. Hence it is necessary to establish adequate plans and policies in order to give complete help to women for having entrepreneurial ability so that more and more women can come forward and start their own business. Instead of that, there are several problems which create hurdles in the path of women entrepreneurs like family conflicts, marketing unawareness, lack of technical ability etc. that makes their path difficult. Hence women entrepreneurs are to be facilitating to enjoy entrepreneurial qualities and knowledge not only to satisfy the challenging market but also to compete in the economic environment as women entrepreneur.

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