

Promotion of Women Entrepreneurship in India

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ABSTRACT:

Women's entrepreneurship can make a strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment. Thus, governments across the world as well as various developmental organizations are actively undertaking the promotion of women entrepreneurs through various schemes, incentives and promotional activities measures. Women entrepreneurs in the four southern states and Maharashtra account for over 50 per cent of all women-led small scale industries units in India. To foster and increase the percentage of women entrepreneurs in India, the central government and banking institutions are offering enhanced financial assistance to support the realization of their business ideas. In order to elevate the ratio of women entrepreneurs in the business world, it is crucial to eliminate gender biases and prioritize women's safety. Additionally, providing skill-based programs and fostering a broad-minded acceptance within society and families are essential to empower women to initiate and manage their own businesses. Currently, India holds the 57th position among 65 countries in the MasterCard Index of Women Entrepreneurs 2021. However, it is imperative that this ranking improves significantly in the coming years, aiming for a single-digit score.

Keywords: registered enterprises, entrepreneurship, etc. Women entrepreneur, Creativity, Social transformation, Innovate, Venturing, Creativity, and Gender biased.

I.INTRODUCTION: Even if the entrepreneurial world is still male dominated, women participation is on the rise every year. Be it micro or small or medium scale operation, women have come forward to establish them as owners and manage them. Probably what is noteworthy is that women have plunged into the field of entrepreneurship and have been found effective in emerging socio-economic role. A number of them have been engaged in home-based small scale entrepreneurial activities like selling home-prepared food items, selling homegrown vegetables, milk vending, butter and ghee making by maintaining one or few milk animals. The concept of an "Entrepreneur" is believed to have originated from the French term "Entrepreneur", which signifies the act of initiating something. Richard Cantillon, an economist of Irish French descent from the 18th century, is widely recognized for his definition of entrepreneurship and entrepreneurs as a driving force behind economic progress. JOSEPH SCHUMPETER (1883-1950), an Austrian economist and a prominent figure in entrepreneurship and innovation research, is often referred to as the father of this field. According to Robert C. Ronstadt (1984), "Entrepreneurship is the dynamic process of generating incremental wealth."

Opportunities for women entrepreneurs;

Plenty of strategies and tips that will help guide women to be more successful in running or growing their businesses. Conducting free seminars or workshops is another good strategy for imparting knowledge and has the added benefits of serving as a networking forum. Develop and sustain relationships with women and cultivate a sense of community. Historically, women have not had the same opportunities to network as their male counterparts. Women can create their own networking events for their clients and prospects. Featuring a guest speaker can be excellent addition.

HISTORY OF ENTREPRENEURSHIP: The emergence of entrepreneurship can be traced back to tribal communities engaging in trade and eventually culminating in the creation of currency. Entrepreneurship has had a profound impact on various facets of society, ranging from contributing to economic growth to introducing innovative technologies for contemporary consumers. It encompasses the ability to identify investment prospects, generate opportunities, and establish enterprises that undertake ventures in production and service.

WOMEN ENTREPRENEURSHIP: The emergence of the concept of entrepreneurship can be traced back to the 19th century, particularly with the term "Women entrepreneurs." The development of entrepreneurship can be seen in ancient India. When considering the involvement of women in ancient India, it is evident that during the Rig Vedic Age, women played an active role in society. Studies indicate that Indian women enjoyed a high social status during the early Vedic period, surpassing their counterparts in contemporary civilizations. The traditional role of a Hindu wife was clearly defined in Hindu Literature. Prior to the 20th century, Indian women started gaining visibility in the public sphere and began supplementing their income by running various businesses such as retail shops and small handloom enterprises. The number of women engaged in business has significantly increased, particularly in the 1990s. The introduction of the new economic reform model known as LPG (Liberalization, Privatization, and Globalization) in 1991 by then finance minister Dr. Manmohan Singh emphasized the importance of promoting women entrepreneurship programs.

III.OBJECTIVES OF THE STUDY

1. To study the role of Women Entrepreneurship in Economy.
2. To assess the performance of Women Entrepreneurs in India.
3. To know how government schemes are helpful for Women Entrepreneurship development in India.

DISCUSSION;

Women entrepreneurs play a vital role in India's economy, making a huge impact on the economy by creating jobs, accelerating development and fostering prosperity. Around 20.37% of India's MSME industry consists of women-owned businesses, which also employ around 23.3% of the workforce. According to a recent study, women account for 14% of all entrepreneurs (8 million) in India. Additionally, her 10% of all formal businesses are run by women. Performance Women Entrepreneurs in India→ Some European countries fare extraordinarily badly, with Poland (1.6 percent) having the lowest rate of female entrepreneurship in the ranking ahead of aforementioned Morocco, Egypt and Greece (3.4 percent) as well as Japan (3.6 percent). Compared to other low-income countries, India only registered a low Ishrate of around 11 percent female entrepreneurs and China saw even fewer at 5 percent - comparable with the rate of Germany. However, the gap between the sexes was smaller in India and China than in Germany, where 50 percent more men are entrepreneurs than women. The rate of male entrepreneurs is 50 to 100 percent higher than that of female entrepreneurs in most developed countries as well as in some developing ones. Dr. Kiran Mazumdar-Shaw, Anu Aga, Suleja Firodia Motwani, Ekta Kapoor, Simone Tata, Vidya Manohar Chhabria, Priya Paul are the successful women entrepreneurs in the year 2015. In the recent years few are popular in different industries such as Oprah Winfrey (Entertainment), Arianna Huffington (Journalism & Publishing), Sara Blakely (Fashion), Lynda Resnick (Agriculture), Indra Nooyi (Food & Beverages), Janice Bryant Howroyd (Workforce), Rihanna (Beauty).

List of the schemes available for women entrepreneurs that give financial assistance Skill Upgradation and Mahila Coir Yojana Mahila Samridhhi Yojana Women Entrepreneurship Platform (WEP) Trade Related Internship Assistance and Development (TREAD) Support to Training and Employment Programmed for Women Mudra Yojana for Women /Mahila Udyam Yojana Stand-Up India Nai Roshni-Scheme for Leadership Development of Minority Women Mahila Shakti Kendra Nari Shakthi Prasar's Women Scientists Scheme National Standup Awards BIRAC-Tie Winer Awards BIRAC Regional Techno-Entrepreneurship Centre East

and North East Region (BRTC-E&NE) Credit Guarantee Scheme for Micro and Small Enterprises Self-Employment Lending Schemes Credit Line 1 MahilaSamridhiYojana

IV.METHODOLOGY;

The methodology employed in this study involved gathering secondary data from a variety of sources. These sources included National & International Journals, published reports from reputable institutions such as RBI and NABARD, Census surveys, newspapers, and publications from various websites. The focus of this data collection was on various aspects of the government, specifically related to the issue of Women Entrepreneurship.

V.SCOPE OF THE STUDY;

The scope of this study encompasses several factors that influence the growth of women entrepreneurs. These factors include access to finance, markets, training, networks, and policymakers. Additionally, there are other impediments that hinder the progress of women entrepreneurs, such as operational and management problems, mobility constraints, dual responsibility, risk-bearing ability, unawareness of support and incentives, traditional views on the role of women in society, and statistical invisibility.

VI.RECOMMENDATIONS;

Based on the findings of this study, the following recommendations are proposed: 1. Provide adequate training programs on management skills specifically tailored for women. 2. Encourage and promote women's participation in decision-making processes. 3. Establish special cells within banks and financial institutions to facilitate easy access to finance for women entrepreneurs

VII.CONCLUSION;

In conclusion, it is crucial to raise awareness and provide support for women entrepreneurs in society. This can be achieved through various means such as training programs, mentoring, trade fairs, and exhibitions. It is important to recognize that women possess dynamic and adaptive qualities, and assertiveness can be learned from the external environment. Furthermore, exposure to society is necessary for women to become successful entrepreneurs. Empowering women entrepreneurs is essential for achieving economic development goals, and efforts should be made to reduce the barriers that hinder their growth, enabling their full participation in the business sector.

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