



# Women Entrepreneurs in India: Challenges and Opportunities

Dr. Masha Sandeep

*Assistant Professor, Department of Commerce, S.G.T.B. Khalsa College, University of Delhi*

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## Abstract:

*Entrepreneurs play an important role in the economy. Women entrepreneurship is gaining consideration and importance, taking into account the importance of creating a new entrepreneurship for the development and improvement of the currency. Entrepreneurship risk refers to the demonstration of establishing another new company to accept the benefits of the new open doors. These people have the skills and initiative to bring good new ideas to market and make the right decisions to make the ideas profitable. Entrepreneurship is an organization of economic activities that is determined to reap the benefits and benefits accumulated from it, and it assumes that all the possibilities of young women appearing there basically solve a large part of the world's absolute population. The reward for taking risks is the potential economic benefit that entrepreneurs can obtain. This thesis is dedicated to investigating the concept of women entrepreneurs and the challenges they face in India.*

**Keywords:** *Entrepreneurship, economic activity, development, challenges, opportunities, improvement.*

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## 1. Introduction

Women' entrepreneurship should be encouraged for two main reasons. The main reason is that female entrepreneurship has been considered an important source of financial development undiscovered in the last decade. Women entrepreneurs create new positions for themselves and others, and provide society with answers to various problems of boards, associations and companies in a unique way, as well as abusing pioneer positions. However, all the factors considered are actually aimed at minority groups. In this way, there is disappointment in the marketplace that undermines the ability of women to become visionary entrepreneurs and their ability to become effective visionary entrepreneurs. Strategists should be inclined to this kind of market disappointment, and the goal is to make full use of the financial capabilities of this meeting.

To misuse the human asset to their ideal potential is perhaps the best test looked by incalculable entrepreneurship associations in the contemporary monetary world, where progress is evaluated and burned-through as a substance Brush, (1992). The beginning of the fundamental word "entrepreneurship" is from a French word "Dish", "To enter" and "Prendre" "to take" and overall sense applies to any individual beginning another undertaking or attempting another chance.

Entrepreneurship venture alludes to the demonstration of setting up another entrepreneurship or restoring a current entrepreneurship in order to pursue benefits from new open doors. A visionary entrepreneur is a person who starts a business. There are several definitions for people who have a vision to start a business. Financial experts consider it the fourth creative factor in addition to the work of land and capital. Sociologists believe that certain networks and societies promote entrepreneurship. For example, in India, we say that Gujarati and Sindh are ambitious. Others believe that entrepreneurs are pioneers who come up with innovative ideas for projects, markets, or programs. In this way, entrepreneurs shape the economy by creating new wealth and new jobs, as well as inventing new projects and management.

Entrepreneurship has been a male-overwhelmed wonder from the early age, however time has changed the circumstance and brought women as the present generally important and rousing entrepreneurship visionaries. It is estimated that as of now, female entrepreneurial dreamers account for about 10% of the absolute number of Indian entrepreneurs, and this proportion is increasing year by year. If the popular model continues, it is almost certain that in another five years, women will have 20% pioneering power. Since women have discovered and understood that the resistance of the family and their own potential lies only in working with men, entrepreneurship today is no longer simply related to gender. This is due to various pressing economic factors.

Instruction of lady have almost certainly given them huge certainty and consolation to serve and find new entrepreneurship roads. Anyway the ground real factors do vary generally all things considered. Women are generally believed to be more vulnerable at heart, so the possibility of them becoming expert entrepreneurs is still highly neglected and needs to be considered.



The informed women would prefer not to restrict their lives in the four dividers of the house. They request equivalent regard from their accomplices. Nevertheless, Indian women must go further to obtain the same rights and status, because customs are deeply rooted in Indian culture, where the social structure is ruled by men. Women are considered a more vulnerable gender, and they are forced to rely on male society both inside and outside the family throughout their lives. In the basic family structure, Indian culture makes them subordinates and agents of other male individual decision-making. In any case, although a large amount of intellectual power on the planet has a place in women, women may still be an underutilized asset in the world.

Women entrepreneurship has drawn in expanding consideration lately considering substantial proof of the significance of new entrepreneurship creation for monetary development and advancement. Not only has female entrepreneurship increased financial development and job creation, it has also been gradually recognized as increasing the diversity of business risks in any monetary framework and providing a path for expression and potential fulfillment for women. In any case, these advantages are rarely used effectively, because in many unique circumstances, the riskiness and potential of female entrepreneurship remains largely undiscovered. The Indian economy has grown steadily over the past decade, and the number of startups and startups in the country has also increased. Most of them were founded by men. Although many Indian women aspire to start a business, they often find it more difficult to be successful. In fact, India is found in a group of countries where female business owners (as well as female leaders and professionals) struggle with disadvantages, obvious cultural prejudices, and lack of financial, capital, training and other business resources.

On a personal level, some women have strong business ambitions. Interestingly, several partners interviewed mentioned that they were inspired by male models such as Bill Gates or Steve Jobs, or that their entrepreneurial friends introduced them to the "world of startups." At the institutional level, the government has launched a series of programs to improve the entrepreneurial motivation of women, and the political will to empower them is even more obvious.

Out of 58.5 million businesses counted by that census, 8.05 million were owned by women, which corresponds to a rate of 13.76 percent of women among the total number of entrepreneurs in India.

The World Bank Enterprise Survey, meanwhile, found that in 2014, the percentage of firms with female participation in ownership was 10.7 percent.

The first women-owned business in the United States is recorded in 1739 when Eliza Lucas Pinckney who took over her family's plantations in South Carolina when she was only 16 years old.

In the 18th and 19th centuries, women operated small businesses attained from inheritance or to supplement their income.

Women entrepreneurship has steadily increased in the United States during the 20th and 21st century, with female owned businesses increasing at a rate of 5% since 1997.

The original "Slumdog millionaire", Kalpana Saroj went to be the first woman entrepreneur of India.

Challenges Faced by Women Entrepreneurs in India

These The some of the challenges faced by Indian women

- **Lack of skills in business**

Frequently repeated stereotypes reinforce the notion that "business is not a woman's world" and the belief that men are more capable in financial matters. Because this attitude is reflected in communication, female entrepreneurs are often less respected and feel suspicious when interacting with business partners.

- **Lack of literacy amongst women**

Illiteracy is the root cause of the prevailing socio-economic prejudice in society. It does not allow women to achieve economic independence. Due to the lack of knowledge of the latest technology and proper education, it has become difficult for women to start their own businesses.

- **No Family Support**

Many Indian women take on greater responsibilities in the family. On average, they spend five times more time on housework, housekeeping and other unpaid activities than men. Since reconciling family and business can be challenging, family support is seen as important work. The central success factor of Indian businesswomen.



• **Child Care**

When women entrepreneurs become mothers, they often encounter more difficulties than they stand in the way. On the one hand, they are not entitled to maternity benefits. On the other hand, when women go back to work, they need help, some entrepreneurs live with their grandparents or close to them to be able to take care of their children.

• **Lack of Risk-taking ability**

Our educational system is very primitive and sensitizes people about the capacities of women and their hidden power to cope with economic activities. Most of the women did not participate in entrepreneurial activities because they did not have the appropriate skills and the ability to take risks.

• **Cut-throat Competition**

Women entrepreneurs not only face fierce competition from the industry, but also fierce competition from their male counterparts. It is not easy for women entrepreneurs to survive this cruel competition and achieve the goal of producing quality products at competitive prices.

• **Obstacles specific to starting new firms**

This theory affects the number of women who can start new businesses because fewer women than men own their own businesses; Women make up about half of the workforce but own only 36% of Indian companies.

• **External finance and gender discrimination.**

Generally speaking, women's personal financial assets are less than men's. This means that for a given opportunity and an individual of the same ability, compared with men, women must obtain more resources to take advantage of the opportunity; because they control less capital. In the same business opportunity, the question of whether it is more difficult for women to obtain funding than men has become an independent subfield. One possible problem with raising external funds is that 96% of senior venture capitalists are men and may not be sympathetic to women's practices. business.

- Socio-cultural challenge: In Asian countries, females have to perform the multiple responsibilities towards family associate degreed society regardless of her career as working lady or an enterpriser. These complicated responsibilities become the impediment within the progress of women and handicap them within the world of labour.
- Challenge in activity quality: The challenge of shifting their interest from one line to a different is that the place wherever girl entrepreneurs area unit terribly weak to ascertain as a successful female and thereby activity versatility proves to be the weakness for girls entrepreneurs.
- Challenge in government assistance: Women entrepreneurs are angry at the indifference of presidential officials from all small sectors related to entrepreneurship, such as taxation, labor, and power. When the authorities again realized that the unit passed by a lady, they discouraged the distribution of consumption tax coverage and power associations. When dealing with business support organizations, they especially need content related to many complex function settings, laws, and technologies.
- Creation Challenge: An entrepreneur lacks management potential, so she is unprepared for boarding activities in a manufacturing company. Any improper coordination or unplanned delays in the execution of activities will lead to production problems within the company and ultimately lead to the closure of the company.
- Male dominancy challenge: Asian countries are considered for their male dominance in the business field. In addition to the entrepreneurial spirit in her family, the woman is also dominated by men. Normally, you should get a man's permission for almost everything. They do not receive the same treatment. Your freedom is restricted. It should always be consulted and recognized by men.
- Regulatory and restrictive challenges: Problems related to the body and restraint are often found among female entrepreneurs. Compared to large companies, due to the disproportionate impact of compliance prices on small companies, several small companies will encounter professional problems in terms of conference institutions and restrictive needs. Therefore, in this regard, it is not surprising that support organizations that specialize in supporting women entrepreneurs provide a lock on their buyers in this regard. At the same time, with a few exceptions, physical and restrictive barriers are more important for closed women's businesses than for closed men's businesses of the same size.
- Showcasing challenge: Girls lack promotional and sales skills, which turned out to be the land of many women entrepreneurs with limited reach. Research has found that small-scale entrepreneurs generally set higher goals in product / service sales due to their strong market orientation, but due to fierce competition, high advertising purchase prices, and a host of external factors. that replace them.



- Challenge of management skills or training: Compared with general small startups, women entrepreneurs lack management skills to a greater extent. This may be due to their lower propensity for previous business experience, although the difficulty of obtaining advice or business support does not seem to be a disadvantage. It is not very important for entrepreneurial girls. Numerous specialized organizations believe that girls' regional units are clearly at a disadvantage in this regard. Language challenges have caused problems for their buyers or members, and they believe that women face special difficulties in this regard.
- Restricted mobility: Due to his responsibility to the main social unit of the family, his time is divided between the two worlds. For this reason, your working hours are restricted and it is not a position to which you travel frequently and leave for a long time. Therefore, its quality is limited. This also has an associate's degree in entrepreneurship.
- Absence of confidence: Asian girls are fascinated by their family members every time they call and therefore cannot bring self-esteem. For this reason, even for reception, family members do not have rich religious beliefs among girls with decision-making skills.

The entrepreneurial spirit of women in India faces many difficulties and requires extreme changes in mentality and social perspective. In keeping with these lines of thought, the project should aim to address changes in personality and personal points of view. Women in the present occasion should pay attention to their interesting personality and their commitment to the development and financial progress of the country. The way the course plan is planned should be able to provide basic hypothetical information and its feasible consequences, and help grant the skills necessary to become an entrepreneur.

It is difficult to promote female entrepreneurship in India because it faces different obstacles, including changing people's traditional mindset and attitude towards women in the public sphere. To give Indian women the opportunity to start a business, women need to be aware of their situation to realize the value it can add to the development of the currency and the national betterment.

Education can play an important role in promoting women's entrepreneurship. The development of women's entrepreneurship can be achieved by planning an educational program for the curriculum. The program will provide basic information and practical advice on how to create your own efforts. Career preparation can also help prepare, motivate and help visionary women about to start a business in order to establish and supervise another business. In addition to professional training sessions, women can also receive information technology training to take advantage of new innovations in new business management. Training is essential to expand women's investment in entrepreneurial activities. Appropriate education helps to obtain the required information and provides information on various accessibility opportunities in various fields. A balanced education gives women confidence in how to deal with entrepreneurial issues in a convincing way. Similarly, women entrepreneurs who effectively initiate initiatives can serve as a guide for future women entrepreneurs. The advice obtained from these fruitful entrepreneurial visionaries is valuable to future female entrepreneurs, allowing them to better connect with female entrepreneurs in the company.

## **2. Converting Challenges into Potential Opportunities**

Women must understand and implement the best ways to adjust work and life. There should be unremitting efforts to awaken, empower, inspire and cooperate with women entrepreneurs. Guidance should be directed to large-scale awareness programs to raise women's awareness of the different regions that lead the company. Visionary entrepreneurial women should invest some energy to examine and pay attention to the difficult ideas that women face in entrepreneurship. The public authorities must order the preparation of the project to develop administrative capacity, initiative, promotion, money, creative measures, profit organization, record keeping and different skills. This will encourage women to try to start a business, and women must prepare courses, courses, workshops and conferences. This helps alleviate the difficulties you face in starting a business. Women's entrepreneurship should start with small things, do it bit by bit, and develop gradually.

Gentle and gentle progress should be provided to women entrepreneurs to enhance their ability in modern practice. Monetary institutions should earnestly provide working capital assistance for limited and large-scale ventures. Governing agencies should restrict with different governments and non-governmental organizations, and focus on designing business projects to help advance business risks. Improve professional knowledge in female polytechnics and foundations of modern preparation. In preparing for the co-creation workshop, you will be given some skills.

Women should try to completely change themselves in changing situations by adjusting the latest innovations. Women must be continuously guided and prepared to acquire skills and information in the utilitarian space of every entrepreneur. This can, together with women, dominate in dynamic measures and promote decent business organization. The most vulnerable part can raise assets through different programs and incentives provided by public authorities to encourage entrepreneurship among the people of the state. Women's entrepreneurship needs to be analyzed from the individual level and the company level to fully understand the contrast between people's entrepreneurship.



The economic development of a province depends on associations where women participate in business entrepreneurial activities. Asian countries are considered to be a predominantly male country, where any young women face huge obstacles in their activities. Despite this, the entrepreneurial spirit of young women in Asian countries continues to develop steadily, and provides open positions and monetary benefits for different classes of society. The role of female entrepreneurs in monetary progress has also been recognized, and measures are being taken to promote the entrepreneurial spirit of young women. Indian culture is shifting from a traditionalist perspective to a reformist perspective. In this way, young women are becoming many opportunities, not just to work together in pioneering work in all areas of human survival. However, despite these developments, only a few companies can see women in top positions. In addition, recent data shows that there is a huge gender pay gap in organizations, and female entrepreneurs are citing the credibility and recognition of fictitious male co-founders. These examples show that gender inequality is still a big problem in entrepreneurship.

women are embracing entrepreneurial spirit and successfully leading companies, facing and overcoming various challenges. They make appropriate use of opportunities and perspectives to achieve their own goals and goals for the organization.

### 3. Conclusion

Female entrepreneurs in India face many difficulties and require extreme adjustments to social perspectives and ways of thinking. In this sense, the project should aim to address the adjustment of people's behavior and mentality. Improve women's entrepreneurial spirit to improve women's economic conditions. This is conceivable with the help of teaching, because training is an indispensable asset for extracting a person's entrepreneurial characteristics.

Since entering the 21st century, with the development of industrialization and urbanization, uncontrollable portability and social formulation, the situation of Indian women has also changed accordingly. In the long run, more and more women are seeking higher education, professional and competent guidance, and their scope in the workforce has also expanded. With the expansion of education and mindfulness, women have shifted from cooking, meticulous work, and traditional cabin efforts to unusual and higher-level sports. In fact, the public authorities have particularly emphasized the request for a groundbreaking and rare training program for women to give them the ability to start their own efforts. In addition, monetary organizations and banks have created an extraordinary group to help women entrepreneurs. Women are generally good entrepreneurs, and they like to choose activities that are both serious and interesting. Although there are many effective female entrepreneurs in our country, because we have a male-dominated culture, female entrepreneurs face many difficulties from their families and society.

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