

# A STUDY ON INDIAN WOMEN ENTREPRENEURS CONTRIBUTION TO ECONOMIC DEVELOPMENT IN INDIA

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## **Abstract**

*Women are making a mark in all fields. Entrepreneurship is an area which was dominated by male. However, today there are many women entrepreneurs who have contributed immensely to the growth of the Indian economy. Kiran Mazumdar Shaw, Falguni Nayar, Aditi Gupta, Shaikh Razia, , Sairee Chahal and Pabiben Rabar are those powerful self-made women who have made history by contributing in the field of entrepreneurship. This paper attempts to study their contribution in the Indian Knowledge System and how it has benefited the society by and large.*

## **INTRODUCTION**

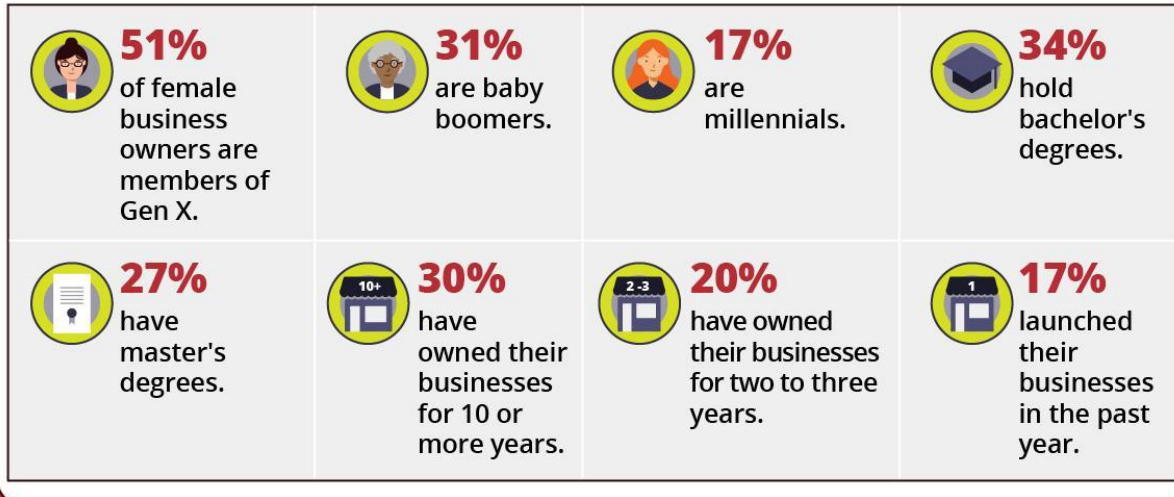
Entrepreneurship plays a significant role in the economic development of any country. Women are also now making their mark in the field of entrepreneurship. Gender inequality in most part of the world is one reason why there are less women in entrepreneurship. Business is dominated by men in India. Hence, when break the stereotyping and enter business they not only face challenges in running the business but also face severe criticism in the society. However, there are brave and intelligent woman like Kiran Muzumdar Shaw and some others who have worked hard to and broken the glass ceiling and ventured in male dominated business. In this paper five Indian Women are studied and how they have contributed towards Indian economy. The increasing presence of women as entrepreneurs has led to significant business and economic growth in the country. Women-owned business enterprises are playing a prominent role in society by generating employment opportunities in the country, bringing in demographic shifts and inspiring the next generation of women founders. With a vision to promote the sustainable development of women entrepreneurs for balanced growth in the country, Startup India is committed towards strengthening women entrepreneurship in India through initiatives, schemes, creation of enabling networks and communities and activating partnerships among diverse stakeholders in the startup ecosystem.

Some of the Central Government Schemes are Skill Upgradation and Mahila Coir Yojana

Mahila Samridhi Yojana  
Women Entrepreneurship Platform (WEP)  
Trade Related Entrepreneurship Assistance and Development (TREAD)  
Support to Training and Employment Programme for Women  
Mudra Yojana for Women/ Mahila Udhayami Yojana  
Stand-Up India  
Nai Roshni- Scheme for Leadership Development of Minority Women  
Mahila Shakti Kendra  
Nari Shakti Puraskars  
Women Scientists Scheme  
National Startup 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 - Mahila\_Samridhi\_Yojana  
Self Employment Lending Schemes- Credit Line 1 - Mahila\_Samridhi\_Yojana

## Closing the Gender Gap in Entrepreneurship

While most new business endeavors are started by men, the percentage of female entrepreneurs continues to rise, increasing to 31% in 2020 from 27% in 2019. Here are other statistics about female entrepreneurs.



Source: Guidant Financial

The above figure shows that very few woman entrepreneurs are there.

According to the National Sample Survey, only 14% of the businesses in India are run by women entrepreneurs. Most of the companies are bootstrapped and run on a small scale. The global disparity is evident in a report that says nearly 126 million women have their own business across the globe while Indian women linger around the 8 million mark; a paradoxical statement is given that India is the second-most populous nation in the world. StartupTalky has compiled a list of successful female entrepreneurs who've made a mark in India's startup ecosystem.

### Some Interesting Statistics on Female Entrepreneurs in India

About 58% of the female entrepreneurs were in the age range of 20-30 when they started out.

Nearly 73% of them report revenue of approximately Rs 10 lakhs in a financial year.

Almost 40% of these women started out solo, i.e., without any other member.

About 35% of the women had a co-founder.

Roughly 40% of the Indian female entrepreneurs employ five people or less.

Despite the challenges of business ownership, 74% of the women entrepreneurs were somewhat or very happy owning a business, 17% were somewhat or very unhappy, and 9% were neutral.

Kiran Mazumdar Shaw is the chairperson and founder of Biocon, India, the first Indian company to produce and export enzymes to the U.S and Europe. She faced strong criticism in India for aspiring to launch her career in brewing which was the strong hold of men. She started Biocon from her house garage with a seed capital Rs.10000. She started with manufacturing of enzymes, and eventually the company evolved into a completely integrated biopharmaceutical company. She has got many national and international honors.

Falguni Nayar

She is the founder and CEO of Nykaa, and beauty and wellness e-commerce platform and one of richest self made woman entrepreneurs in India. She is a source of inspiration to many young and old women. She has a net worth of \$3.4 and has won many prestigious awards like EY Entrepreneur of the year 2021. Her strong and powerful message to all women is "Never shy away from being the primary actor (Nakaa) of your own life.

Aditi Gupta

Adithi with her husband started a website called Menstrupedia in 2012 which provides user friendly information about menstruation, hygiene, and puberty through comic books and relatable media. Menstrupedia's resources have benefited around 13 million girls and women across the world. Adithi was listed in Fobes Under 30 list in 2014 and BBC named her as 100 most influential women in 2015 and received Business Today most powerful women. She as done many innovative work for the society.

Shaikh Razia

Shaikh Razia has transformed the way people look at Mahua flowers. Mahua (Madhuca Longifolia) usually associated with making of alcohol, consumed by tribals tribal. She discovered the health benefits of Mahua flower, she started Bastar food a which engaged in local tribal women to produce laddoos and other healthy snacks from Mahua flowers. 350 tribal women got gainful employment.

Chaya Nanjappa

Chaya Nanjappa is a successful women entrepreneur who is founder of Nector Fresh a social enterprise engaged in sourcing and profession natural honey. She is the first generation entrepreneur. It is recognized as the first 'Women Owned' enterprise in India by We Connect International- a global network for women entrepreneurs. It has made its way in huge shelves like Walmart, Spar Hyper Market and it is demanded in huge hospitality industry like Hyatt, Radison, ITC, Marriot. It also empowers rural farmers and local tribes by providing them with a sustainable livelihood.

## CONCLUSION

It can be concluded that there are many unbelievable works done by female entrepreneurs in India. They have discovered new things, new business ideas and contributed significantly to the economic development of the country. There are many more small and medium enterprises where women have made their mark. Lijad Papad was started by a woman and later on it was a great success. Women in today's times are beating the odds and have become empowered.

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