

WOMEN'S ENTREPRENEURSHIP AND EMPOWERMENT IN INDIA: INSIGHTS FROM CASE STUDIES

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Abstract

The paper examines the dynamics of women's entrepreneurship and its impact on their empowerment in the Indian context. This paper collects data through a collection of case studies from India across diverse sectors, existing literature and reports. This paper aims to explore the opportunities for women entrepreneurs in India. It also aims to investigate the challenges faced and tactics employed by women entrepreneurs to overcome the challenges. The methodology involves a secondary data-based approach. The findings of the study offer nuanced insights into the versatile nature of women's entrepreneurship and their empowerment in India. The findings uncover through this study highlighted the intricacy of women's entrepreneurial efforts in India and illuminating the formidable challenges encountered by women entrepreneurs along with innovative tactics carried out by women entrepreneurs to drive these challenges. From the difficulties of access to financial resources and markets to the pivotal role of familial, social and cultural factors. The study delivers a holistic comprehension of the ecosystem in which women entrepreneurs operate. Besides, this research surpasses mere observation, offering actionable insights with far-reaching implications. The significance of the study extends to policy recommendations, to promote gender-inclusivity and boost an ecosystem that supports women's victory and empowerment in entrepreneurship. This study serves as a rallying call for stakeholders to acknowledge the crucial contribution of women entrepreneurs to Indian society. Addressing systematic impediments, raising voices and endorsing initiatives that prioritize gender parity can collectively pave the route towards a more inclusive and thriving future where women's entrepreneurial efforts play a crucial role in navigating sustainable development and societal progress.

Keywords: Women entrepreneur, Empowerment, Gender inclusivity, Economic growth

INTRODUCTION

In India, Women's empowerment through entrepreneurship has gained momentum in the last 10 years. It embodies a dynamic and evolving landscape that offers opportunities and challenges as well for women. With an exponential economy and growing emphasis on gender equality, it becomes imperative to understand the intricacies of women's entrepreneurship and innovative solutions to overcome challenges. This paper explores the versatile nature of women's entrepreneurship in India and to puzzle out its impact on women's empowerment through a series of insightful case studies. The limelight has rapidly twisted towards the role of women in navigating economic growth and social change in recent years. Instead of the headway, gender disparities in entrepreneurship persist especially in the entrepreneurial globe. In India, Women entrepreneurs face countless challenges, including societal norms, cultural expectations and barriers to accessing resources and markets which impact women's ability to begin and expand business successfully. Despite these challenges, women's enrollment in higher education has gone up by 28% and enrollment in stamp courses by 43%, nearly 20% of businesses in India are owned by women in recent years. All these are reflecting an increment in women's entrepreneurship and empowerment. It demonstrates remarkable resilience, creativity and determination by carving out its own space in various sectors of the economy and their ability to flourish against the odds. The significance of this research lies in its potential to discover the intricacies of women's entrepreneurship in India. It provides insights into how it contributes to women's empowerment. Policymakers and stakeholders can develop targeted interventions by understanding these nuances to empower women entrepreneurs. It ultimately results in greater gender equality and economic growth.

Exemplary Women Entrepreneurs in India: -

1)Kiran Mazumdar-Founder of Biocon Ltd. started in 1978, at the time when the biotech industry was still in its infancy. Despite facing multiple hurdles such as gender discrimination, she persisted and demonstrated the importance of resilience, innovation and strategic vision building one of the largest biopharmaceutical companies in Asia.

2) **Falguni Nayar**-Founder of Nykaa, an e-commerce platform for beauty cosmetics. She inspired countless women to break free from traditional career routes to pursue their passion, leveraging technology and innovations to create successful businesses.

3) **Sudha Murty**-Chairperson of Infosys Foundation, empowered women in rural India through creating employment opportunities. Desur project in Karnataka and many more initiatives were taken to provide financial support, training and market linkage to transform entire communities fostering a culture of entrepreneurship and innovation.

4) **Chetna Sinha**-Inventor of Mann Deshi Foundation, a microfinance institution in Maharashtra garnered international recognition. She has encouraged thousands of women to start and grow their businesses by providing access to financial services and entrepreneurship training contributing to the economic development of their communities.

According to Reports and Indices, Current Status of Women Entrepreneurs in India

- **Bain & Company Report**-It shows nearly 20% of businesses in India are owned by women.
- **Women in India's Startup Ecosystem (WISER) Report**- In India, Women-led startups have risen to 18% since 2017.
- **Mastercard Index of Women Entrepreneurs**-India stands at 57th out of 65 on the Mastercard Index.

OBJECTIVES OF THE STUDY

1. To explore the opportunities for women entrepreneurs for growth and empowerment.
2. To investigate the challenges faced by women entrepreneurs across diverse sectors in India.
3. To analyse the strategies to promote a supportive ecosystem conducive to women's entrepreneurial success and empowerment.
4. To measure the implication of women's entrepreneurship for gender-inclusive policies and practices in India.

REVIEW OF LITERATURE

Modi and Balaji (2023)-It explores the crucial role of entrepreneurship, challenges encountered, techniques employed, creating opportunities and how innovative solutions can lead to empowerment and socio-economic development.

Ali et al. (2023)-It provides insights into the multifaceted benefits of entrepreneurial ventures led by women including empowering women, enhancing socio-economic status and fostering inclusive growth.

Pendse and Pandey (2023)- It highlights the importance of nurturing entrepreneurial sparks to foster empowerment.

Rastogi and Mansi et al. (2022)- It delves into the obstacles, opportunities and characteristics of women entrepreneurs in India. It reveals the influences of gender distinctions, deterrents to entry, support systems, success factors and socio-cultural norms on women's entrepreneurial efforts.

Mahajan and Bandyopadhyay (2021)-It analyses the intersection of women entrepreneurship and sustainable development within the sustainable energy sector and the role of women entrepreneurs in promoting sustainability and innovation within the energy industry.

Pachorkar, Sakshi, et al. (2020)-It examines the relationship between women's entrepreneurship and their empowerment in the Indian socio-economic context, focusing on the Jwala Mahila Samiti case study. It highlights how entrepreneurship promotes gender equality and empowerment in India.

Lenka and Agarwal (2017)- It illustrates the role of women entrepreneurs and NGOs in promoting entrepreneurship and valuable insights into the socio-economic context of women's entrepreneurship in Uttarakhand, India. It delves into the opportunities, barriers faced and strategies employed by both women entrepreneurs and NGOs to overcome challenges and foster entrepreneurship.

RESEARCH METHODOLOGY

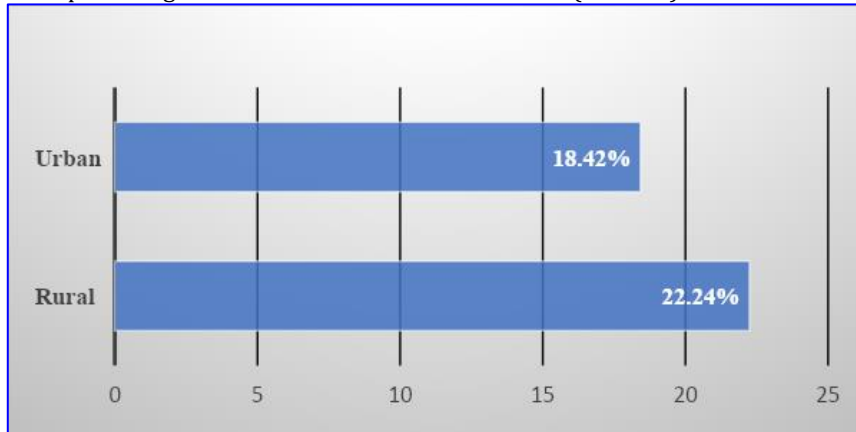
1. Data Collection: Secondary data
2. Sources of Data: Case Studies, Reports, Existing literature (research papers, journals, articles, books etc.)
3. Selection criteria for data: Relevance of topic, Credibility of the sources, Data from diverse sectors
4. Analytical Techniques: Content Analysis, Comparative analysis, Thematic analysis

DATA INTERPRETATION

The secondary data based on the MSME annual report, MoSPI portal, and WISER report is analysed on four parameters: Women's Entrepreneurship, Women's Empowerment, challenges faced and Opportunities for women in India.

Overview of Women’s Entrepreneurship in India.

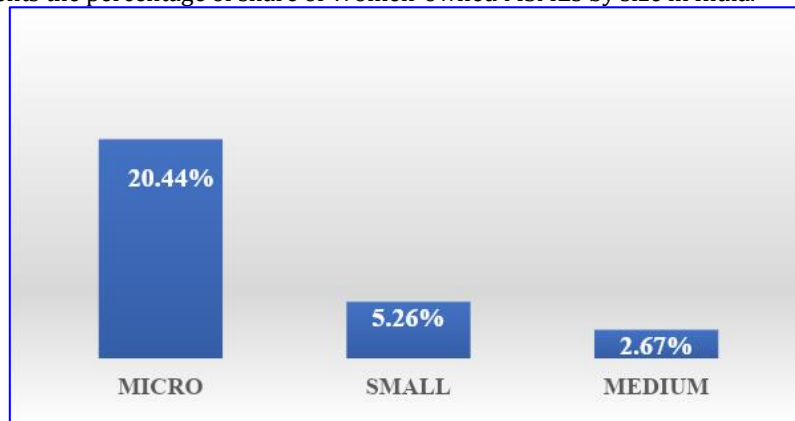
The graph shows the percentage of Share of Women-owned MSMEs (wMSME) in Rural and Urban Areas.



Sources: MSME annual report 2022-23

According to the MSME annual report 2022-23, Rural areas have a somewhat greater share of women-owned enterprises i.e. 22.24% than urban areas i.e.18.42%.

The graph represents the percentage of share of Women-owned MSMEs by size in India.



Source: MSME annual report 2022-23

As per Ministry of MSME annual report 2022-23, Most of all MSMEs are in the micro sector. 20.24% of women-owned a single-person microenterprise whereas 5.26% of women-owned enterprises in India are small enterprises. Only 2.67% of women-owned medium enterprises.

3. No. of Women-owned MSMEs registered on the Udyam Portal of the Ministry of MSME from 1/7/2020 to 8/8/2023

Year	No. of Registration of Women-owned MSMEs
2020-21	489054
2021-22	910375
2022-23	1487840
2023-24	652715

Source: Udyam Portal of Ministry of MSMEs

The above table shows the number of women who registered themselves on the Udyam portal of the Ministry of Micro, Small and Medium Enterprises in India over the years.

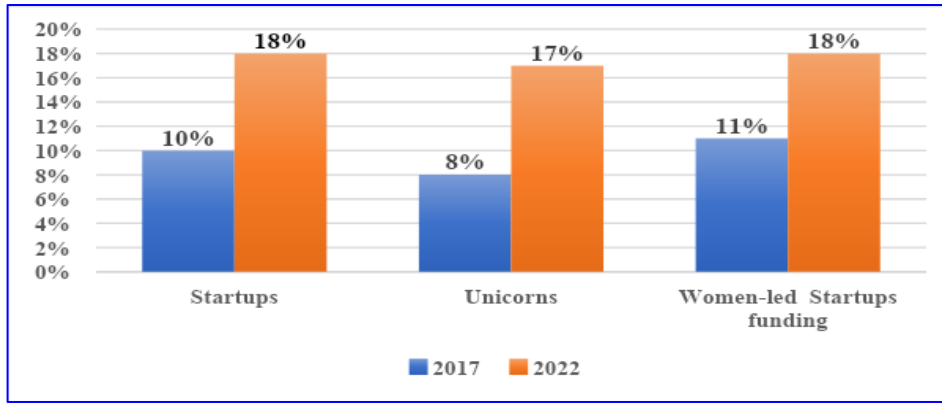
4. Percentage of Women in Worker Population Ratio

Year	Women’s (%) in Worker Population Ratio
2020-21	31.4%
2021-22	31.7%
2022-23	35.9%

Source: MoSPI Portal

The above table shows the steady increase in the percentage of employed women in India over the years.

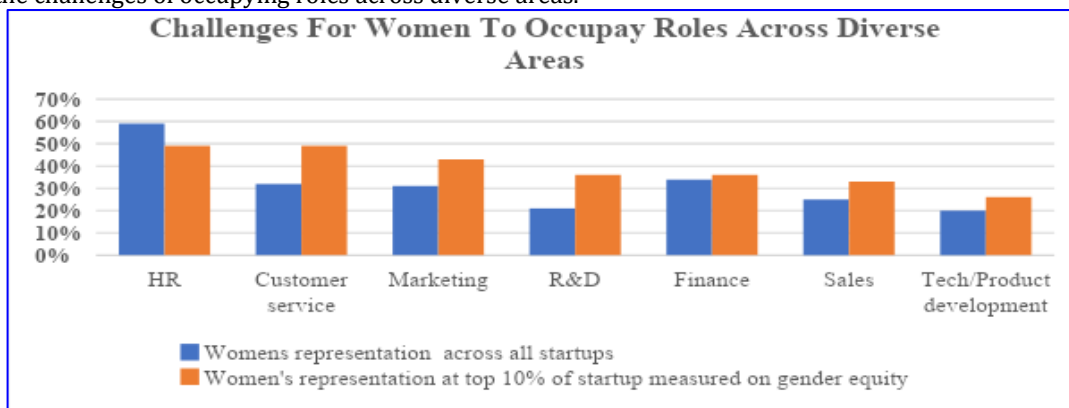
II Women Empowerment in India. The graph demonstrates the increase in Startups, Unicorns and Women-led startup Funding from the year 2017 to 2022.



Source: WISER Report, 2023

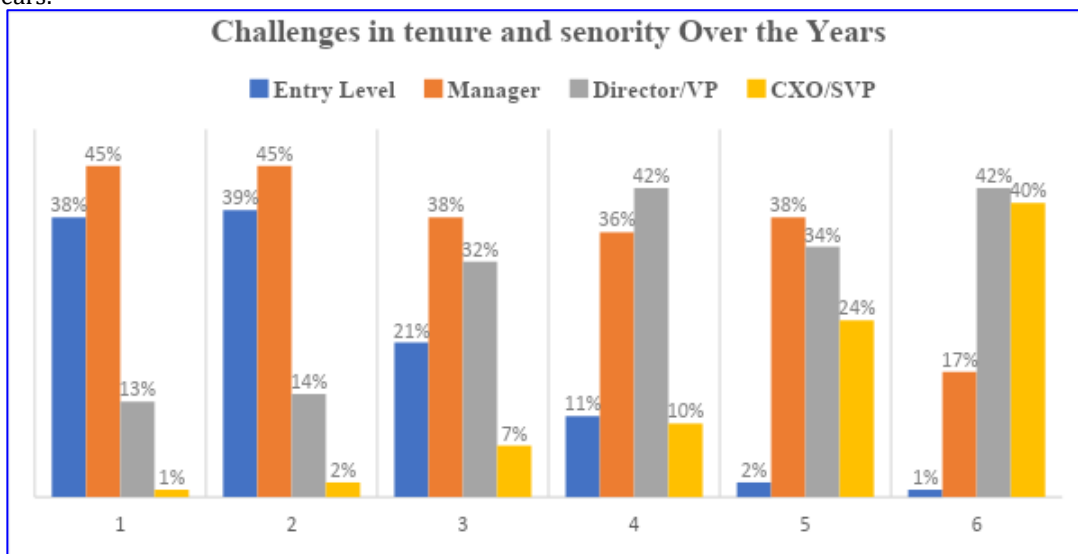
According to Women in India's Startups Ecosystem Report 2023, Startups are fuelling India's growth with women-led businesses playing increasingly important roles. From 2017 to 2022, the data indicates an upward trend in the percentage of women-led businesses across different sectors. It represents women's leadership roles within their respective industries, reflecting greater representation and influence.

III. Challenges faced by women entrepreneurs in India. The graph shows the percentage of women who face the challenges of occupying roles across diverse areas.



Source: WISER Report, 2023

As per the Women in India's Startup Ecosystem Report (WISER) 2023, Women face challenges to occupy roles in diverse areas. The graph shows the percentage of women who face challenges in Tenure and Seniority over the years.



Source: Mc Kinsey Analysis; WISER Survey, 2023

According to McKinsey analysis and WISER Survey 2023, It shows that while women and men start together, tenure and seniority don't keep pace for women. Over the years men occupy higher positions compared to women.

III. Opportunities for Women's Entrepreneurship in India

Years	2022	2030
Employment	860k	4.8mn
Women Share	300k	2.4mn
Women Share (%)	35%	50%

Source: WISER Report, 2023

As per WISER Report 2023, Startups could build on the early success to create over 2mn new jobs for women by 2030. This report also reveals that there is a 19% women representation in the corporate sector.

FINDINGS

The findings of this research emphasise the intricate landscape of women's entrepreneurship and offer valuable insights into the dynamics of women's entrepreneurship in India. The comprehensive analysis of case studies across diverse sectors in India discovers several key insights:

1. Opportunities: Recently, over 1.40 crore MSMEs are led by women. In the 9th Annual Shakti International Women Entrepreneurs Summit, three initiatives were launched: Panjikanan se Pragati, Women Entrepreneurship Platform (WEP)-Unnati-Udyamita se Pragati and Mentorship platform to give impetus to women entrepreneurship. Govt has also offered numerous schemes for initiating women entrepreneurship in India for their growth and development.

a) Credit Guarantee Scheme-Govt offering loans with no collateral or minimal collateral.

b) Self-Reliant Fund- It is set up to infuse equity of Rs. 50,000 crores as funding in those MSMEs. It is to assist women entrepreneurs who have the potential to prosper and become large units.

c) Udayam Portal- The main aim is to formalize the informal organisation sectors. According to government data, out of over 2 crore businesses registered on the Udyam portal, 19.43% were owned by women.

d) Pradhan Mantri Mudra yojana-30 crore rupees of loans have been dispersed to women entrepreneurs with minimal interest rate

e) Startup India- It is one of the women entrepreneurship platforms aimed at nurturing and backing women-led startups and businesses through networking, mentorship, funding and providing specific funding schemes and Incentives.

f) Lakhpati Didi- It is aimed at empowering women financially specifically in rural areas to help them become "lakhpati" (millionaires). These measures could include initiatives focused on providing financial assistance and training to those engaged in income-generating activities.

g) Nari Shakti Entrepreneurship Scheme- It is aimed at empowering women entrepreneurs by furnishing loans at preferential interest rates, mentorship programs, training and other resources to start and grow their businesses.

2. Challenges: Despite remarkable strides, women entrepreneurs in India continue to confront various challenges ranging from socio-cultural norms and gender stereotypes to structural constraints such as limited access to financial resources and networks, lack of mentoring, societal stereotypes, lack of technological exposure, familial commitments, Work-life balance, limited access to business education and training, scarcity of government schemes, lack of autonomy, limited contribution to stamp courses, Inadequate access to market opportunities, legal and regulatory hurdles, lack of family and social support, personal health and well-being and so on. Case studies also underlined instances where women entrepreneurs encountered gender discrimination and biases not only in families but also in the broader business environment. These challenges impede the entry of women into entrepreneurship. It also hinders the growth and sustainability of women entrepreneurs.

3. Innovative tactics: Notwithstanding these challenges, Case studies underscored the resilience and resourcefulness of women entrepreneurs. Multiple women have utilized innovative techniques to overcome challenges such as leveraging technology for market access, constituting alliances with other women entrepreneurs, capitalising on niche markets, building backing networks within their communities, seeking guidance and mentorship, improving financial literacy, advocating for gender equality, fostering work-life balance, understanding legal and regulatory compliance and so on. The case studies highlighted examples of women who have successfully carved out a niche for themselves in male-dominated across diverse sectors and challenging existing norms and stereotypes.

4. Policy Implication: The findings of the research have significant implications for policy implementation. Case studies underline the vital role of corroboratory policies that create an enabling atmosphere for women's entrepreneurship in India. Policymakers ought to focus on disclosing structural hindrances such as improving access to funds through targeted schemes and provision of business development services tailored to the needs of women entrepreneurs. Besides, there is a necessity for the formulation of policies that address the underlying socio-cultural hindrances which inhibit women's entrepreneurs from participating such as support for childcare and challenging gender stereotypes through education and awareness campaigns. It is possible through targeted programs, making better vocational training and skill development opportunities and

executing affirmative action policies. These will help them to promote gender inclusivity in the business ecosystem.

5. Advocacy and Awareness of Economic and Social Benefits: Beyond policy interventions, there is a necessity for inclusive advocacy efforts to challenge societal norms and stereotypes which impede women's entrepreneurial participation. Case studies emphasize the importance of awareness-raising efforts to promote women's entrepreneurship in India. Developing awareness programmes to create awareness among women's entrepreneurship about economic and social benefits and challenging existing stereotypes and biases can help to shift attitudes and perceptions. It leads to greater acceptance and support for women in business. Engaging all stakeholders such as government, civil society and the private sector at all levels can create a more inclusive and supportive environment for women entrepreneurs.

6. Comparative Analysis: Comparing these findings with previous studies emphasizes both consistencies and inconsistencies. Previous research and case studies have also underscored the challenges encountered by women entrepreneurs in India. These studies contribute novel insights by examining the numerous strategies used by women to drive these challenges and its emphasis on policy implications line up with broader calls for gender mainstreaming in entrepreneurship development agendas.

CONCLUSION

This research sheds light on the intricate landscape of women's entrepreneurship in India and explores the challenges, opportunities and tactics employed by women entrepreneurs to drive the intricate socio-economic environment. Through a comprehensive investigation of several case studies across diverse sectors, several key findings have arisen, illustrating the versatile nature of women's entrepreneurship and its potential to navigate women's empowerment. The research underlines the persistent presence of obstacles impeding women's entrepreneurial efforts in India. These walls range from socio-cultural norms and gender stereotypes to structural impediments such as limited access to funds and networks. Discrimination and biases, both within families and in the broader business environment, pose substantial challenges for women entrepreneurs that hinder their entrance into entrepreneurship and inhibit their growth and success. In spite of these challenges, research reveals the resilience and resourcefulness of women entrepreneurs who use innovative techniques to overcome challenges. Forming unions with other women entrepreneurs, leveraging technology for market entrance and capitalizing on niche markets are some of the tactics used by women to get over hurdles and carve out a space for themselves in male-oriented sectors. The study also highlights the critical role of inclusive and supportive policies in building an enabling ecosystem for women's entrepreneurship. Measures to make better access to finance, provision of tailored business development and supportive action policies to foster gender inclusivity practices are essentials for promoting a conducive environment for women's entrepreneurial success.

The findings of this research have significant implications for policymakers, practitioners, and other stakeholders i.e. government, civil society, private sector. Firstly, policymakers must prioritize the formulation and implementation of affirmative policies aimed at addressing the systemic obstacles faced by women entrepreneurs. This contains targeted monetary schemes, provision of business development services tailored to women's needs and measures to challenge socio-cultural norms that hinder women's entrepreneurial participation. Besides, advocacy and awareness-raising endeavours are critical for stimulating a culture of support and encouragement for women in business. By challenging existing stereotypes and biases and highlighting the economic and social advantages of women's entrepreneurship, stakeholders can contribute to creating a better inclusive and impartial entrepreneurial ecosystem for women in India.

While this research provides a clear understanding of the dynamics of women's entrepreneurship and several areas warrant further exploration in India. Further research could delve deeper into the intersectionality of gender with other axes of identity such as class, caste and region. It may not cover the whole geographical area of India. It helps to better understand how these geographical areas and intersecting individualities shape women's entrepreneurial experiences. Moreover, longitudinal studies tracking the revolutions of women entrepreneurs over time could furnish useful insights into the long-term impact of affirmative, supportive policies and interventions on women's entrepreneurial outcomes. Besides, it could delve into examining challenges in implementing gender-inclusive policies including bureaucratic hindrances, cultural antagonism and monitoring tools. Comparative studies analysing the efficacy of different policy approaches across diverse sectors could notify evidence-based policymaking.

Based on the findings, policymakers are motivated to take proactive actions to support women's entrepreneurship in India. They should provide tailored business development services that address the specific needs of women entrepreneurs including access to finance, mentoring and networking opportunities. They should implement gender inclusivity policies aimed at dismantling structured barriers and promoting gender parity in the entrepreneurial business environment including targeted financial schemes, inclusive action policies and measures to challenge gender stereotypes. They should launch awareness and advocacy campaigns to challenge existing stereotypes surrounding women's entrepreneurship. They should make them aware of the monetary and social benefits of women's participation in business. Stakeholders should

collaborate to create a more supportive environment for women entrepreneurs. By addressing the identified challenges, leveraging innovative tactics and advocating for affirmative policies and societal change, stakeholders i.e. the government, civil society and the private sector can contribute to creating a more inclusive and impartial entrepreneurial environment for women in India, eventually navigating women's empowerment and socio-economic development.

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