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Women Entrepreneurship In India: A Comparative Analysis Of Challenges, Barriers, And Successes

Vikram Singh

Assistant Professor of Geography,

GCW Gohana, Sonipat

Nitika

M.Sc. Student of Geography

GCW Gohana, Sonipat

Abstract: -

Women entrepreneurs in India work towards the economic and social development of the country and provide employment to the people. Women entrepreneurs in India have to face many difficulties to get a good position and equal right, because Indian society is a male-dominated society. Here women are underestimated in comparison to men. Despite all the problems and obstacles Indian women came out from the crowd and presented to the growth of their nation. Through this paper, it has been shown what kind of problems Indian women entrepreneurs face, what is their status in the nation and how they have created their own unique Identity by standing out from the crowd. It also shows the facilities and financial assistance provided by the government.

KEYWORD: - Women Entrepreneurs, Success factors, challenges, problems.

Introduction: -

A woman entrepreneur is an innovative, creative and determined woman who aspires to be financially independent. After independence, the number of Indian women entrepreneurs have increased. Indian Govt. has explicated women Entrepreneurs as “An enterprise owned and controlled by women having a minimum financial interest of 51% of the capital and giving at least 51% employment generated to women.” Women entrepreneurs have faced a lot of problems before and since independence but still Indian women entrepreneurs persist with their strong faith, will power and struggle and achieve success.

Objectives: -

This study mainly focuses on three objectives: -

- (A) To research the numerous issues and difficulties faced by Indian women business owners.
- (B) To research the achievements of female business owners.
- (C) Researching the posture of female business owners in the MSME sector.

Research Methodology: -

Whole study is based on secondary data which is taken from magazine, books and websites. The study mainly focuses on different problems faced by the women entrepreneurs while doing business in micro, small and medium enterprises are studied and also identify different factors that affect the success of female entrepreneurs.

Problems: -

The financial aid provided by the government is not enough for women so they face a **shortage of finance**. In Indian society, women are less trusted in entrepreneurship due to which they face problems in getting loans. **High prices of raw materials** and lack of finance are the biggest difficulty encountered by women entrepreneurs. Despite many problems like lack of finance and raw material, Indian women entrepreneurs' face **tough competition** due to which they often have to face many problems. Women entrepreneurs have a lot of other responsibilities like **family responsibilities** and they have to carry these responsibilities along with business. Low trust and less financial support on women Entrepreneurs lowers their moral due to which they often have to face defeat. Many times Indian women entrepreneurs are unable to get technical development and other information and due to **lack of information** they have to face many problems.

Women Entrepreneurship in World:-

Globally, the proportion of female entrepreneurs has been rising for a while now. Table-1 below shows the quantity of female business owners in the top 10 countries. In the top 10 countries shown in the table, the quantity of female business owners is up to 80% in each country. India's rank as per FEI 2015 is 70th. India's score is 25.3, which means there are less than 20% women entrepreneurs in India. This could be due to the following reasons like lack of education, male-dominated society, discrimination according to gender. United States is in first place in the top 10 with a score of 82.9.

Table no.1

TOP TEN NATIONS FOR WOMEN ENTREPRENEURS		
RANK	COUNTRY	SCORE
1	USA	82.9
2	AUSTRIA	74.8
3	UK	70.6
4	DENMARK(DANISH)	69.7
5	NETHERLANDS	69.3
6	FRANCE	68.8
7	ICELAND	68
8	SWEDON	66.7
9	FINLAND	66.4
10	NORWAY	66.3
SOURCE:- FEMALE ENTREPRENEURSHIP INDEX (2015)		

Diagram no.1

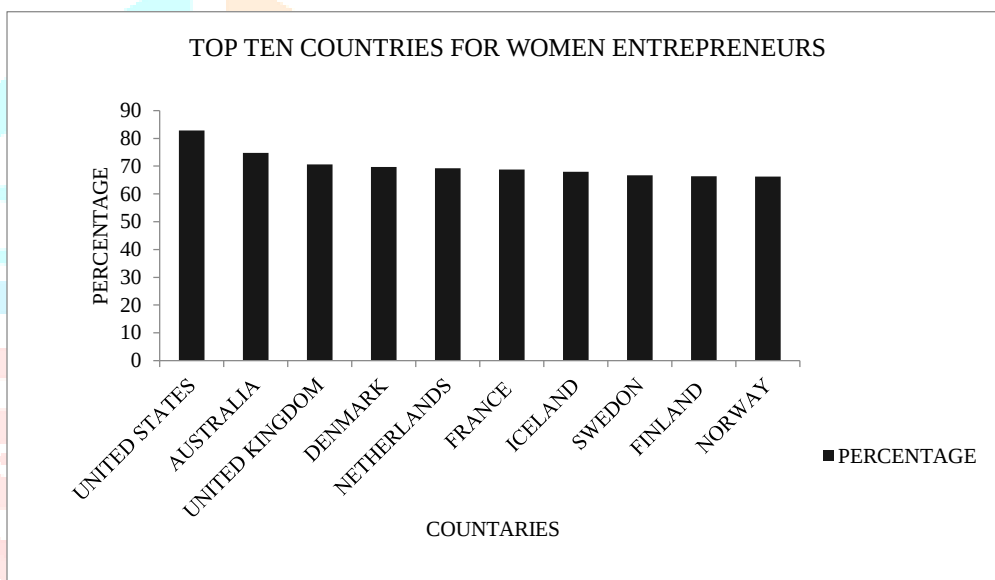


Table no.1 and graph no.1 shows that the highest score of women entrepreneurs is found in the country of United States which is 82.9%. According to the same table, Australia is at second place with 74.8%. The higher score of women entrepreneurs found in these countries shows that the number of women entrepreneurs is higher in expand countries.

Women Entrepreneurship in India: -

According to FEI 2015, it has been found that the quantity of female business owners in India is less than 20%. In table no. 2, the (%) of women entrepreneurs found in different states of India is shown.

Table no.2

INDIAN WOMEN ENTREPRENEURS		
STATES	NO. OF WOMEN ENTREPRENEURS	PER (%)
TAMILNADU	2930	30.36
UTTAR PRADESH	3180	39.84
KERALA	2135	38.91
PUNJAB	1618	33.77
MAHARASHTRA	1394	32.12
GUJARAT	1538	39.72
KARNATAKA	1026	26.84
MADHYA PRADES	842	28.38
OTHER STATES/UTS	4185	28.71
TOTAL	18848	32.82
SOURCE: - FEMALE ENTREPRENEURSHIP INDEX 2015		

Diagram no.2

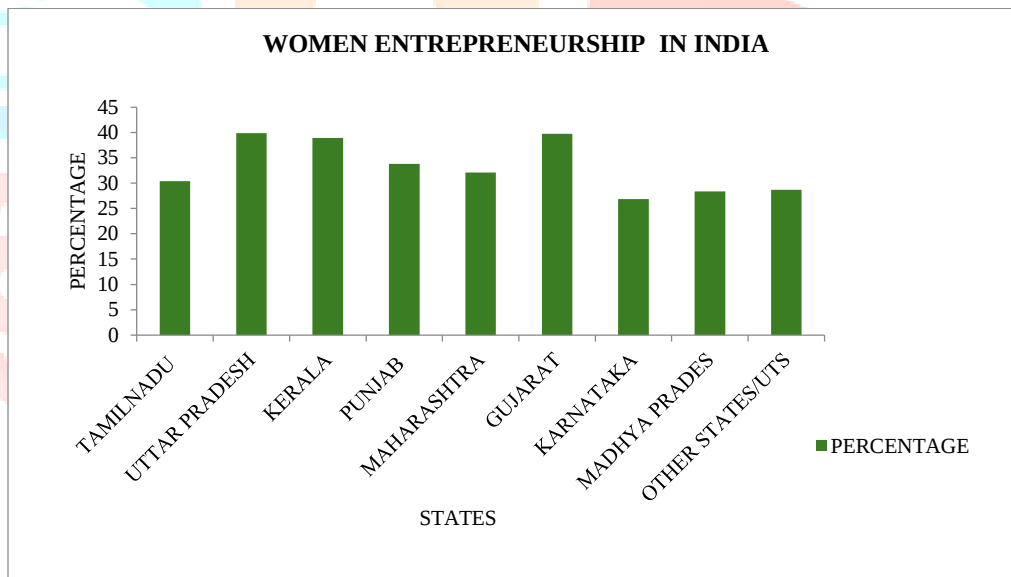


Table no.2 and Diagram no.2 be visible that the highest numbers of businesswomen are found in the state of UTTAR PARDESH which is 39.84%. According to the same table, GUJARAT is at second place with 39.72%. The higher percentage of women entrepreneurs found in these states shows that the Government is contributing a lot for women entrepreneurs in India.

Women Entrepreneurs' Contribution in the MSME Sector: -

When we analyze the role of Indian women in MSME, then we find that Indian women are more engaged in micro enterprises. It is because here less capital is required to start a business. As the scale of enterprise increases, percentage of Indian Women declines rapidly.

Table no. 3

THE DISTRIBUTION OF ENTERPRISES BY GENDER			
Sr. No	CATEGORY	MALE	FEMALE
1	MICRO	79.56	20.44
2	SMALL	94.74	5.26
3	MEDIUM	97.33	2.67
	ALL	79.63	20.37
MSME ANNUAL REPORT 2019-2020			

Diagram no.3

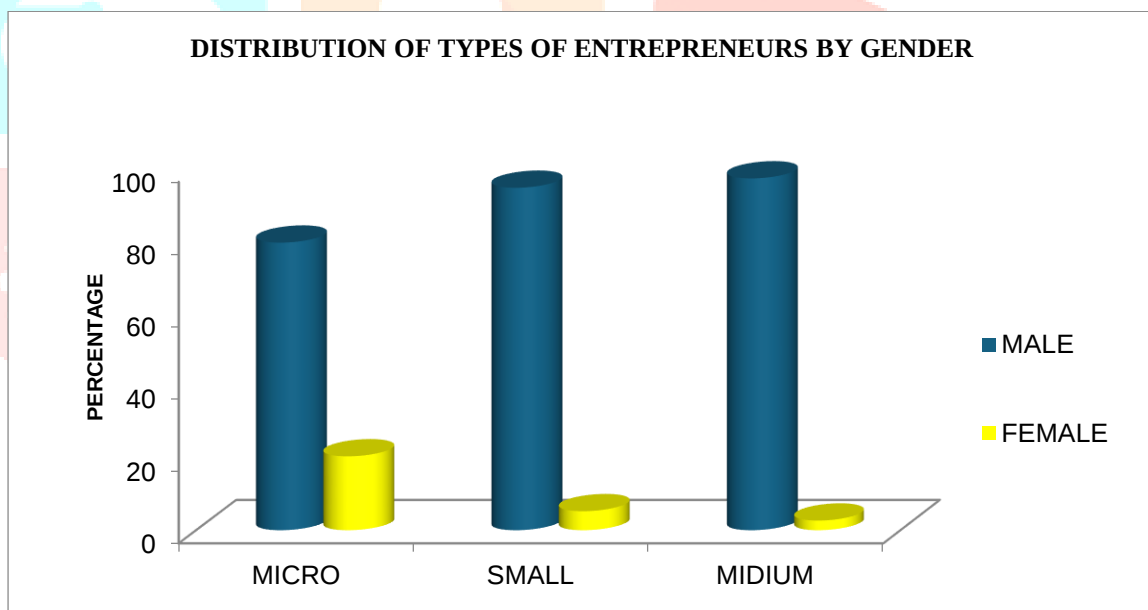


Table no.3 and Diagram no.3 shows the distribution types of enterprises by gender. Its shows that the male enterprises is high in all Micro, Small and Medium categories (79.65%) as compared to female enterprises which is low (20.37%). The table and graph shows that the female enterprises is very high in Micro category as compare to other categories which is (20.44%)

Establishment Type Under Women Entrepreneurs: -

Another issue faced by Indian women entrepreneurs is that most of business is started and operated by themselves. They don't hire any worker for their business purpose. This result into less specialization of work and low scope of expansion of business.

Table no 4

ESTABLISHMENT BY TYPE	
TYPE	PERCENTAGE
WITHOUT HIRED WORKERS	83.19
WITH AT LEAST ONE HIRED WORKER	16.8
ALL	100

Source: - Sixth Economic Census 2013-14

Diagram no.4

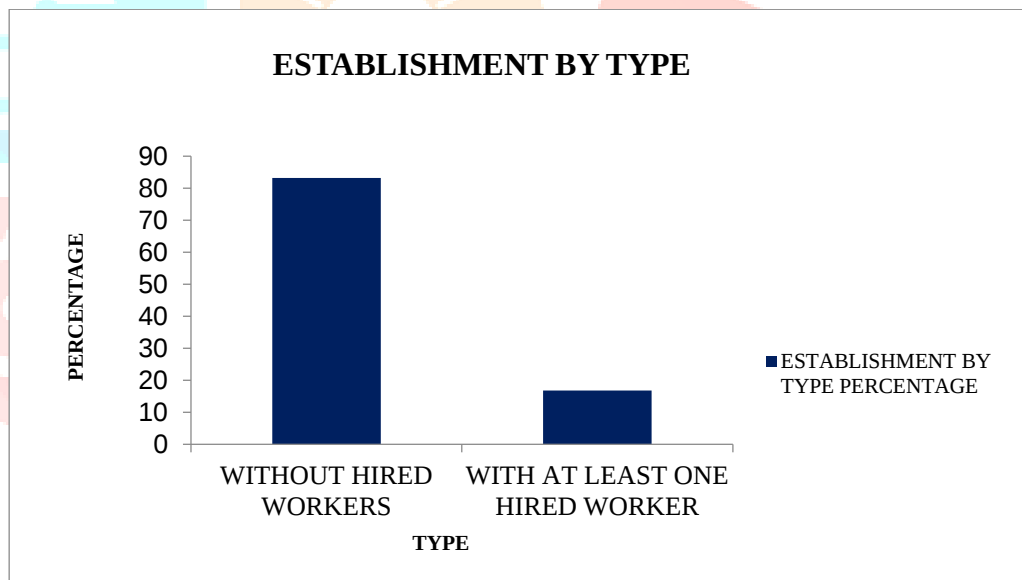


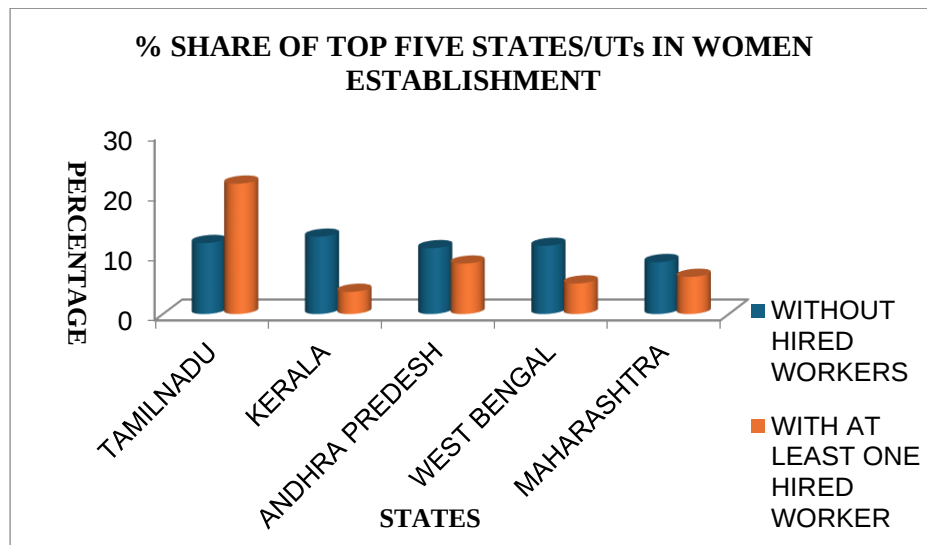
Table no.4 and Diagram no.4 shows that establishment type by women. In this table we can see that the percentage of without hired worker is 83.19 and the percentage of with at least one hired worker is 16.8.

Table no 5

PERCENTAGE OF WOMEN IN ESTABLISHMENT IN TOP FIVE STATES/UTS		
STATES	WITHOUT HIRED EMPLOYEE	WITH AT LEAST ONE HIRED EMPLOYEE
TAMILNADU	11.85	21.72
KERALA	12.9	3.7
ANDHRA PRADESH	10.99	8.41
WEST BENGAL	11.38	5.1
MAHARASHTRA	8.67	6.2

Source: - sixth economic census 2013-14

Diagram no.5



Tableno.5 and Diagram no.5 shows that the percentage of top five states/UTs in women establishment type. We can see that from this table the highest percentage of without hired worker is in KERALA which is 12.9 %. On the other the lowest percentage of without hired worker is in MAHARASHTRA which is 8.67 %. If we talk about without at least one hired worker percentage is highest in TAMILNADU which is 21.72% and the lowest percentage in KERALA is 3.7%.

Establishment Under Women Entrepreneurship by Religion of Owner: -

In case of religion wise, Hindu women dominate in entrepreneurship. It is also because of larger share of Hindu population in Indian population.

Table no 6

ESTABLISHMENT UNDER WOMEN ENTREPRENEURSHIP BY RELIGION OF OWNER	
HINDU	65.6
ISLAM	12.8
CHRISTIAN	5.2
SIKH	0.9
BUDHIST	0.5
PARSI	0
JAIN	0.5
OTHER	14.4
TOTAL	100

Source: - Sixth Economic Census 2013-14

Diagram no.6

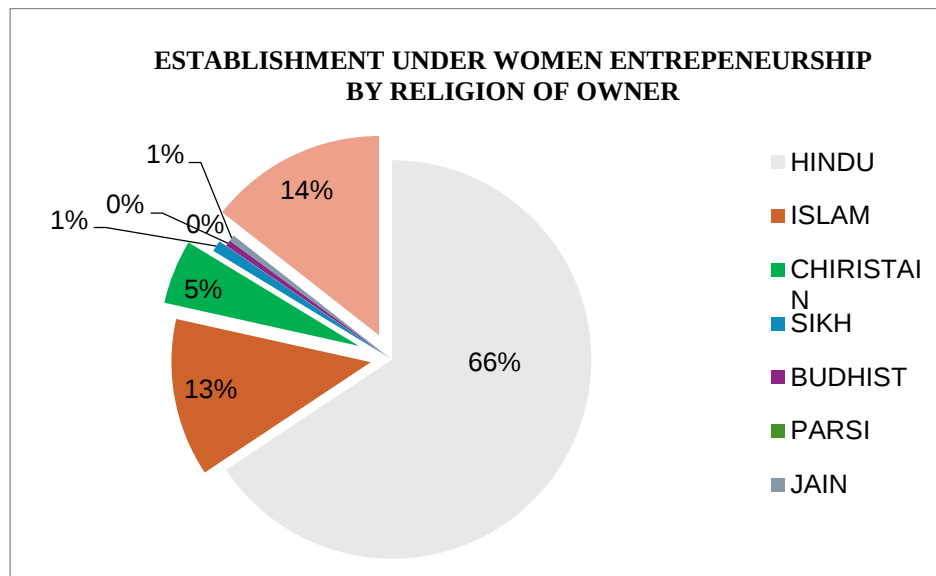


Table no.6 and Diagram no.6 shows that establishments under women entrepreneurship by religion of owner. We can see from above table and graph HINDU religion contributed the most with 66%. On the other hand, PARSI religion contribution is 0% and the second lowest contribution of BUDHIST and JAIN religion which is 0.5%.

Government Schemes for Women Entrepreneurs: -

The Annapurna Scheme offers loans to female entrepreneurs for food catering businesses, including food preparation, food vending, and Tiffin services, up to Rs. 50,000. Founded in 2013, Bhartiya Mahila Bank Business Loan is a public banking institution. The founding objective of Bhartiya Mahila Bank (BMB) was to create avenues for women to pursue economic emancipation and to support such possibilities. The bank sets up a system so that female business owners can apply for loans. Bhartiya Mahila Bank lends money to manufacturing companies up to a limit of Rs. 20 crores.

The Orient Mahila Vikas Yojana was introduced by Oriental Bank of Commerce, and it allows women to apply for loans if they control 51 percent of the shares either individually or jointly in a proprietary firm. For loans between Rs. 10 lakh and Rs. 25 lakhs, collateral is needed. Since 1993, the Pradhan Mantri Rozgar Yojana (PMRY) has been in place. The purpose of PMRY is to create and offer long-term chances for self-employment. It is for one million young Indians who are educated but unemployed. Women and other vulnerable groups also receive preference. The Udyogini Scheme, which was launched in 1997–1998 and revised in 2004–2005, is a creative program approved by the Karnataka government that helps women become economically independent and self-sufficient through self-employment, primarily in trade and the service industry. The unit cost for women from Scheduled tribes and castes is ₹3,00,000 at the highest and ₹1,00,000 at the lowest. 50% of the loan amount is subsidized, and the family's annual income cannot exceed ₹2,00,000. The maximum unit cost for women in the general and special

categories is ₹3,00,000. The subsidy is 30%, up to a maximum of ₹ 90,000/-, for women in the general category and special category. With chosen beneficiaries receiving EDP training.

The Cent Kalyani Scheme's primary goal is to highlight the finest talent in the field, driven by female business owners operating small- to medium-sized businesses or cottage industries. This is in compliance with the MSME Act, which was passed by the Indian government in 2006. The **Mahila Udyam Nidhi Scheme** promotes the rise of women entrepreneurs and augments the employment opportunities available in the tiny and small-scale industry sectors and aids in bridging the gender gap and in achieving economic equity. Helps rehabilitate and restructure SSI units.

The main objective of starting SBI **Stree Shakti Yojana** is to make the women of the country self-reliant. Loans up to Rs 25lakh are given by SBI Bank to start their own business. So that women can become self-reliant and start their own business.

Conclusion and Findings: -

This survey clearly shows that Indian women entrepreneurs faced numerous challenges at first. In India, there were 1.5 lakh self-employed women as of the 1981 census, making up 5.2% of the nation's overall self-employed population. Women-owned firms make up about 20.37 percent of India's MSME industry, and they employ roughly 23.3% of the labor force. Women own and operate between 13.5 and 15.7 million enterprises, employing between 22 and 27 million people. Government of India data state that women initiate and operate small-scale businesses entirely. Between 1995 and 1996, there were around 2,95,680 businesswomen in India, accounting for 11.2% of all 2.64 million entrepreneurs. From this study we also get to know what challenges and problems women have to face to become entrepreneurs. India's rank as per FEI 2015 is 70th in number of women entrepreneurs. India's score is 25.3, which means there are less than 20% women entrepreneurs in India. In India, there are several accomplished female business owners, including Divya Gokul Nath, Falguni Nayar, Kiran Mazumdar Shaw, Sharda Sharma, and Vandana Luthra. to FEI 2015, it has been found that the quantity of female business owners in India is less than 20%. A female enterprise is very high in Micro category as compare to other categories which is (20.44%). In the last we can say that if women were aware about their field knowledge and she was strong physically and mentally and also the social attitudes of society are in women's favors. She can perform better in establishment field. It is found that as compare to developing countries of the world, the rate of women entrepreneurs is high in developed countries. In India the number of women entrepreneurs is high in south- western region as compare to south- eastern region. This regional imbalance can be mitigated by organizing Conferences, workshops, seminars and webinars to encourage women. Government can run training programs for women. It is recommended that the government implement policies that facilitate women's access to loans.

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