



## Status of Women Entrepreneurship after 75 years of Independence

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Our country India is the largest democracy of the world. India is 5th the largest economy in the world. The contribution of women of the country who consist the almost half of the population needs no introduction in the independence that India has gained from the British. After the independence of India women has played an important role in the reconstruction of the country at all levels in all lifestyles. Whether it is the field of Science, or the field of administration, or the field of Politics, Women have established their skills in every plane. Whenever women got opportunities be it the social field or education, science, politics and economics or arts culture and literature, they will proved from their hand labor, dedication, talent and skill that they could do whatever man can do for the progress of society and the nation. After the independence , the aim of empowering woman through their participation in various walks of life steps were also taken from time to time in which some could be called very important.

The provision of equal right to vote and other rights in the constitution, the social marriage act of 1954 and the Hindu marriage act of 1955 respectively should be seen in the context of the steps taken for women. After 46 years of the freedom of country, in the year 1993, the provision made through the 73<sup>rd</sup> -74<sup>th</sup> amendments of the constitution of India for 33% reservation for women in panchayats municipal bodies was in fact an evolutionary step in the entire Indian history to pave the way for women empowerment.

Women have played a significant role in Indian society, but because of their lesser social standing, their entrepreneurial potential have not been fully recognized. Their role have only been openly acknowledged since the fifth 5-year plan (1974–1988), when the focus shifted from women's welfare to women's development and empowerment. A number of policies and programs are being implemented for the growth of women's

entrepreneurship in India because it has become a crucial component of our strategy priorities. The attitude and thinking towards women needs to change if equal protection under the law is to be guaranteed. The progress towards gender equality is slow and is partly due to the failure to attach money to policy commitments.

When women is empowered, it does not mean that another individual became powerless or is having less power.

On the contrary if a woman is empowered her competencies towards decision-making will surely influence her family's behavior and her own development also.

Women have made extraordinary advancements in this present day and age, with many of them breaking new ground in every aspect of life, but particularly in entrepreneurship. Like everywhere else in the world, women-owned businesses have been a major driver of the Indian economy.

For the development of human resources, women entrepreneurs should be encouraged. Women Entrepreneurs are not getting growth because they are counted in the neglected section of the society especially in rural areas. Now in the changed circumstances, women entrepreneurs are now getting proper help from the government and from the women herself also. Now women Entrepreneurs are getting more facilities and resources due to which they are aware of their rights and rules of work. However, the upper and lower middle class women are still not aware of their rights or their status in the society. The Main resources for this is the reaction of the society towards women. Women also do not seem very eager to change their current social status and lost prestige.

However, even today, there are still plenty of ways for women to succeed without having to contend with social biases that are base on their gender or other factors.

To enable women to choose the leadership and entrepreneurial rules in the society, the society, the government, and the woman themselves all play significant roles in this context.

India still has a very small number of female entrepreneurs despite seeing remarkable economic progress in recent years. Women own only 20% of businesses in India, and the covid epidemic has fueled the fire by disproportionately affecting women. The government of India has introduced number of plans or programs to motivate women to start their own industry or business, that include

- The Mahila Udyam Nidhi plan,
- The Stand-up India program,

- The Udyogini program,
- The Mahila e-hat,
- Mahila Bank,
- Mahila Coir Yojna and
- Woman entrepreneurship plate (WEP).

Now let us try to understand about the obstacles or challenges coming the way of Women Entrepreneurs.

### **Obstacles faced by women entrepreneurs:**

Women in India face a variety of obstacles that make it difficult for them to advance in their careers as business owners. A few of these obstacles include:

- The fact that women entrepreneurs face a patriarchal, male-dominated social structure that stands in the way of their success in the marketplace.
- Financial institutions have reservations about women's capacity for entrepreneurship; according to bankers, female loonies are riskier than male loonies are.
- The government's preference for access to outside funding stems from their inability to demonstrate tangible security, which leaves very few women and returners and woman entrepreneurs without enough financial resources and operating capital.

### **Ways to motivate Women Entrepreneurs:-**

- Women should be considered as specific target community for all progressive and developmental programs.
- Government should provide better educational facilities and schemes to women community.
- Appropriate training sessions and management programs on management skills should be provided to women category.
- Women should be encouraged to take participation in decision-making.
- For the knowledge of process of production and management of production, vocational instructions or training should be provided to female community.

The growth of female entrepreneurs is also mentioned in various reports related with industry or market. As Nasscom report, Indian faced an upliftment from 8 percentage to 13 percentage of startups led by women between the years 2014-2019.

A recent survey said that the member of business led by women in India growth by over 20% in the recent 5 years. This percentage is much more than the increase in business owned by men, which stood at 10 percentage.

Government programs have in fact significantly aided small women business owners over the past few years by connecting them with potential customers, providing them with subsidized and accessible capital, helping them develop their skills and markets, building their capacities, promoting financial literacy, and giving them access to simple micro-credit facilities.

As an illustration, the Ministry of Women and Child development's "**Mission Shakti**" program, an integrated initiative for the empowerment of women, was introduced in 2021–2022. This massive effort is aimed at achieving the goal of government of "Development led by women. So, that they become economically empowered by promoting of development of skills, capacity building, financial literacy, emotional strength, confidence, access to micro-credit, etc."

Similar to this, the "**SAMARTH**" program of the Ministry of MSME offers women the chance to pursue self-employment prospects and become independent and self-sufficient. During the fiscal year 2022–2023, the program's goal is to provide training to women from rural and urban areas with aid for skill and market development.

The government's **Mudra loan** program provides financial assistance to female entrepreneurs who are trying to open their own hair salon, tutoring business, clothing store, etc. Shishu, Kishor, and Tarun are the three sections under which a mudra loan can be applied.

Another government program for women is the Annapurna Yojana, which provides loans of up to Rs. 50,000 to female company owners in the food catering industry. The loan money can be used as working capital to buy items like a mixer/crusher, a hot case, comment boxes, standard worktables, etc.

Women can ensure the progress of the country and the society by increasing their entrepreneurial skills. If women get proper support and opportunities then they can give their best to the development of country's wealth and society's development by joining shoulders with men. Entrepreneurship among women, improves the wealth of the nation in general and of the family in particular.

As India's economic growth is shifting from the development of women to the development led by women, there is much that the forgoing programs can do to find underemployed talents. This provides necessary training, and facilitates

inclusive participation and industries. This can further contribute to growing industrial and national productivity.

Without a doubt, Women's entrepreneurship is important for the nation's economic development as well as acting as a potent weapon to free oneself from restrictions. These restrictions caused by the substantial gender disparities, particularly when it came to their employment.

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