



CHALLENGES AND PROSPECTS OF WOMEN ENTREPRENEURS IN INDIA

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Abstract:

Women Entrepreneurship has extended substantially around all the counties in the world, and it can be understood that entrepreneurship is an essential element to economic development and wealth creation. Amidst these facts, Women's entrepreneurial participation is lower than men's in all the developed countries. Entrepreneurship is difficult, particularly for Women in India. Regardless of their diligence, experience and expertise, Women Entrepreneurs recurrently struggle a lot more in comparison to men to break through and gain recognition in the business world. This research aims to identify the various challenges faced by Women Entrepreneurs in India and their prospects, provide remedial measures as the initiators of start-ups in India, highlight their contribution to the national development and how they are setting up their standards in the society. The research is completely based on primary data collected from Women Entrepreneurs belonging to varied areas.

Keywords: Women Entrepreneurs, Entrepreneurship, innovation, Start-up, Development,

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1. Introduction

Women Entrepreneurship is generally referred as any venture, a start-up or organisation initiated by a woman or group of Women through the realisation of their thinking capabilities, innovative ideas, and mindset, and putting these factors together in order to initiate, create, co-ordinate, organise, direct, operate, and control the setup effectively and efficiently (Pachorkar et al., 2019).

"Women Entrepreneurship" refers to any start-up, venture, or organisation formulated or initiated by a woman or group of Women as a result of their thinking capabilities, innovative ideas, mindset, and combining these factors to initiate, create, co-ordinate, organise, direct, control, and operate the formulation or initiative efficiently and effectively. However, the latter feature might allow men to enter the endeavour based on their preferences and needs. The Government of India defines Women Entrepreneurs broadly as "an enterprise owned and controlled by Women with a minimum financial stake of 51 percent of the capital and providing at least 51 percent of the employment created in the firm to Women."

The demographics of business and the economic prosperity of the nation have changed as a result of an increased presence women in entrepreneurship. Women-owned businesses contribute significantly to society, inspire the women around, and broaden employment opportunities in India. Over the last several years, India's business and management domains have grown tremendously. Furthermore, it would not be unfair to state that the growth has occurred as a result of the engagement and efforts of the female portion of society. With the increase in female literacy, rapid urbanization, educational levels, standard of living, and so on over the last few years, the society has embraced these changes positively and thus provided free grounds for Women to actively involve and stand firm equally with the men of the society in every domain. This has resulted in increased Women Entrepreneurship and empowerment.

India has grown to almost 13.5 to 15.7 million women owned businesses which account to 20% of all the businesses today. This accounts to a huge number, these businesses are largely operated by one person which employ an estimated number of 22 to 27 million people. Women Entrepreneurs in India are continuing to set bench marks for high performing countries. Women owned businesses can lead to a useful gauge for India to boost the socio-economic development "India's attempts to increase overall female entrepreneurship are measured against standards from high-performing countries and Indian states. Over 30 million women-owned firms, 40 percent of which can be more than self-employment, might be created if the quantity and quality of entrepreneurship were accelerated toward

such requirements. This might result in 150–170 million employment being created in India, which would be more than 25% of the additional jobs needed to meet the demand from the country's working-age population from now until 2030." (Anggraini & Oliver, 2019).

Women Entrepreneurship in India:

The idea of women entrepreneurs in India has endured, and the country is home to numerous successful women business owners who have made significant contributions to the globe and take the initiative. Advanced economies' country-specific study has given an in-depth, detailed insight at socio-cultural, economic, and political challenges that women entrepreneurs face. However, such research only offers a geographically limited perspective of the challenges associated; there is a lack of knowledge about the macro-level factors that prevent women from starting businesses in underdeveloped countries, particularly those that make their circumstances worse when compared to those of male entrepreneurs. (Panda, 2018)

According to published sources, India has more Women-owned companies than many other nations, with an approximate 13.5 million to 15.7 million MSMEs and agribusinesses. A closer study indicates the necessity for a diversified effort to increase Women's participation in these firms. A deeper examination shows a few peculiarities that must be recognised. (Anggraini & Oliver, 2019)

There are several examples of countries, some of which are at comparable developmental stages to India, and states within India, who have institutionalised support for and promotion of female entrepreneurship. Examples include developed countries like the United States and Canada, where 40% of firms are owned by women, and rising economies like Indonesia, Vietnam, and Russia, where women control more than 30% of enterprises. Meghalaya, Mizoram, Manipur, Tamil Nadu, and Karnataka are among the Indian states that have the highest rates of female engagement in the MSME sector. (Anggraini & Oliver, 2019)

Literature Review:

(Sukthankar et al., 2021) highlighted how Women Entrepreneurs' participation in various entrepreneurial activities has strengthened them in economic, social, and cultural spheres. The ability to make choices on their own in family and commercial affairs has made Women even more self-confident than ever before. Rural Women are becoming better organisers. To effectively address the issues, Women Entrepreneurs require the backing of proper policies and processes. However, there are issues with the execution of government programmes. Rural Women Entrepreneurs are still subjected to discrimination since some government services are not accessible in rural regions but are available in

metropolitan ones. Despite facing several challenges, Women Entrepreneurs have effectively managed their businesses.

(Sargani et al., 2021) examined an inclusive environment for Theory of planned behaviour antecedents to anticipate entrepreneurial intention and establish the degree to which Pakistani respondents wish to be self-efficient. The crucial function of the TPB's mediation of attitudinal beliefs, that is, attitude toward behaviour, perceived behavioural control, including subjective norm through education, and personal qualities in general, as investigated via gender variations in entrepreneurship, has been the focus of research. The findings of our investigation revealed fascinating structural relationships between the relative importance of attitude toward behaviour, perceived behavioural control, and subjective norm components in determining intention components.

(Maniyalath & Narendran, 2016) investigated the socioeconomic factors that influence female entrepreneurial engagement. Multiple socioeconomic indicators, including per capita national income, the HDI, the GII, and the religious mix of the country, were shown to be connected to female entrepreneurship rates in this study. It makes an important addition by building on cross-country multiple regression studies to reveal overall total Women Entrepreneurship rate is a function of human development rather than gross national income, and by identifying religious composition as a key factor of FTEA. The number of Christians in a nation was favourably connected with FTEA among the economies mentioned in the 2012 GEM data set, whereas the proportion of Muslims was adversely correlated with FTEA.

(Perez-Quintana et al., 2017) explores the connection between sex and gender-role orientation. (GRO) and the choice to start a business. Because gender stereotypes impact individuals' employment preferences and decisions, the results reveal that GRO is an important to gain insight of the choice of becoming an entrepreneur than gender. Furthermore, the results for the entire sample corroborate the association between male and androgynous GRO and entrepreneurial purpose, but there are indications of feminine GRO when just Women are included.

(Bianco et al., 2017) highlights gender ideology expressed themselves in the form of interconnected structural barriers that limited Women Entrepreneurs' access to resources. Social interactions constituted areas in which gender stereotypes were perpetuated, but also spaces in which Women utilised resistance and accommodation methods to effect change. Although negative outcomes were noted, entrepreneurship was related with positive developments toward more gender equality.

(Etim & Iwu, 2019) Female entrepreneurs face similar challenges as those described in other emerging nations. Female entrepreneurs in Akwa Ibom State's North-East Senatorial District face financial challenges due to a lack of collateral. Financing or access to credit is a deciding aspect for company ventures, and female entrepreneurs face limits in their entrepreneurial activity if they do not have access to finance. Second, the key barriers facing female entrepreneurship in AKS NESD were high input costs, infrastructural challenges leading to higher overhead expenses, unstable electricity supply, unpredictable nature of customer demands, high interest rates, a lack of information relevant to their line of business, improper business management training, an inadequate policy regarding information and communication technology, and a lack of awareness of or inability to access government incentives.

(Ruqaya Al-Sadi, 2008) Entrepreneurship, according to the author, is a desired quality for fostering economic growth and development in emerging nations. Particularly in the context of the Arab world, there is a dearth of research on female entrepreneurs. Regarding women in business, the Arab culture has a distinctive perspective of its own. The obligation of effectively running a business is added on top of the difficulty of raising a family for women. The research also demonstrates the state of women entrepreneurs in Oman, focuses on how they are growing, notes challenges they face, and makes recommendations for solutions. In sum, it contributes to the literature on entrepreneurship in the context of socio-cultural factors and the Islamic Arab world, where there is still a dearth of knowledge.

(McElwee & Al-Riyami, 2003) explores some of the motives for Omani Women prefer to strengthen their business skills. The study investigates several of the economic and socio-political challenges that Omani Women Entrepreneurs confront. It investigates variables that encourage Omani Women towards becoming entrepreneurs and evaluates current prospects for development and expansion as well as hurdles that impede their success in Muscat, the capital of Oman.

(Panda, 2018) established a framework for differentiating between the constraints faced by male and female entrepreneurs, filled the gap between entrepreneurship theory and practise, and gives policymakers direction in creating an environment that is favourable for the growth of Women Entrepreneurs. Women entrepreneurs face numerous challenges in developing countries, including discrimination on the basis of gender, problems juggling work and family obligations, difficulties obtaining financing, a lack of infrastructure, unstable business, economic, and

political (BEP) environments, a lack of training and education, and personality differences. The paper states that unstable BEP settings should be treated as a top issue in addition to financial constraints.

(Cabrerá & Mauricio, 2017) presents an integrated categorization and an assortment for all the aspects that impact Women's entrepreneurship and success, as well as their relationship to the entrepreneurship process. The research also states that Entrepreneurship is a process that begins with inspiration and progresses through the identification of opportunities, the acquisition of resources, and the performance of those resources. Many issues might jeopardise the success of each step of the entrepreneurial process. Women Entrepreneurship, in particular, is confronted with distinctive circumstances that have distinct consequences at each stage of the process.

(Bianco et al., 2017) studied the possibilities of Women's business to achieve greater gender equality. Gender ideology showed themselves in the form of interconnected structural barriers that limited Women Entrepreneurs' access to resources. Social interactions constituted areas in which gender stereotypes were perpetuated, but also spaces in which Women utilised resistance and accommodation methods to effect change. Although negative outcomes were noted, entrepreneurship was related with positive developments toward more gender equality.

(John & Mishra, 2011) The research studied the issues confronting small-scale Women Entrepreneurs in Rajasthan and proposed solutions. Rural Women Entrepreneurs can contribute significantly to India's socioeconomic growth. Women's empowerment offers a high reward in terms of economic development and societal inclusiveness. Rural Women Entrepreneurs confront several hurdles, but with the appropriate type of aid, support, and leadership, these Women Entrepreneurs may become part of the economy's mainstream.

(Mr.Sonu, 2019) discusses the barriers that Women Entrepreneurs face, as well as ideas for improving their condition. Rural Women's participation in Indian economic growth is unavoidable. In today's world, Women are not just entering certain professions, but also capturing all professions. However, rural Women confront several challenges in beginning and maintaining businesses, thus there is an imperative need to promote Women and implement programmes that benefit both Women and society.

Statement of the problem:

A thorough assessment of the literature was carried out by referring to numerous journals, publications and books which indicated that:

- i. This area has been into research light for a long-time and many studies have

been conducted on Women Entrepreneurship, the problems they encounter and the prospects they have in many countries.

- ii. Many of the studies have shown gender discrimination and gaps between male and female entrepreneurs and the types of problems they have and how Women have started acquiring their position in the society and business.
- iii. A very few studies were undertaken by researchers on challenges faced by Women Entrepreneurs in India and their prospects as a whole. Taking all the aforementioned facts into consideration, the researchers chose and titled the topic as Challenges and prospects of Women Entrepreneurs in India.

Objective of the study:

1. To identify and study the various challenges faced by small-scale Women Entrepreneurs in India.
2. To study the prospects and provide remedial measures to overcome the challenges.

2. Research Methodology

The following research methodology is used for the current study on " Challenges and prospects of Women Entrepreneurs in India ":

Primary Data:

The study is Exploratory in nature. The primary data for the present study was collected with the help of Structured Questionnaire and personal interviews which consisted of various questions based on the challenges faced with several Women Entrepreneurs in India. The Questionnaire was circulated and 301 Google form responses were collected.

Secondary Data:

Secondary data was collected from sources such as economic surveys, reviewed journals, research articles, books, and websites.

Analytical tools: The analytical tools used for the study is descriptive statistics using SPSS Version 20.

Reliability and validity of the tool: The reliability and validity of the questionnaire is tested with Chronbach's Alpha method using a sample of 100 respondents. A total of 19 items of the questionnaire were tested for reliability. The Chronbach's Alpha value obtained is .902.

Case Processing Summary			
		N	%
Cases	Valid	99	100.0
	Excluded ^a	0	.0
	Total	99	100.0
Reliability Statistics			
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items		N of Items
.903	.902		19

Sample of the study: The sampling method opted for the study was simple random sampling and the sample consists of 301 Women Entrepreneurs from the all the states of India.

Data Analysis and Interpretation:
Demographic profile of the respondents:

Table:1 Demographic profile of the respondents

Variable		Number	Percentage
Age	18-28	89	29.6
	29-38	121	40.2
	39-48	65	21.6
	49 Above	26	8.6
	Total	301	100.0
Educational Qualifications	SSC	40	13.3
	HSSC	42	14.0
	Graduate	81	26.9
	Post Graduate	99	32.9
	Others	39	13.0
Total	301	100.0	
Marital status	Married	117	38.9
	Unmarried	118	39.2
	Divorced	39	13.0
	Widowed	27	9.0
Total	301	100.0	

Interpretation: From Table:1 it can be stated that out of 301 respondents 29.6% of them belong to 18-28 age group, 40.2% belong to 29-38 age group, 21.6% belong to 39-48 group of age and only 8.6% are from the age group of 49 and above.

The educational qualifications of the respondents are reflected as 13.3% have completed SSC, 14% have

completed HSSC, 26.9% are graduates, a majority of Women Entrepreneurs have completed their post-graduation that is 32.9% and 13% have pursued other educational courses.

The marital status of the Women Entrepreneurs is 38.9% are married, 39.2% are unmarried, 13% are divorced and 9% are widowed.

Table 2: Showing the Monthly turnover in Rs. of the respondents

Monthly Turnover in Rs.	Frequency	Percent
0-50,000	46	15.3
50,000-1,00,000	45	15.0
1,00,000-1,50,000	45	15.0
1,50,000-2,00,000	66	21.9
2,00,000-2,50,000	42	14.0
Above 2,50,000	57	18.9
Total	301	100.0

Interpretation: Table:2 shows the monthly turnover of the business carried out by various Women Entrepreneurs and it is observed that majority of them are having a turnover of 1,50,000-

2,00,000 that is 21.9%, 18.9% of them have Above 2,50,000 turnover, 15.3% are in the group of 0-50,000, 15% have 50,000-1,00,000 and 1,00,000-1,50,000 turnover respectively and only 14% have 2,00,000-2,50,000.

Table: 3 Showing the Monthly Income of the respondents

Monthly Income in Rs.	Number	Percentage
0 – 50,000	149	49.5
50,000 – 1,00,000	83	27.6
1,00,000 – 1,50,000	46	15.3
1,50,000 – 2,00,000	8	2.7
2,00,000-2,50,000	4	1.3
Above 2,50,000	11	3.7
Total	301	100.0

Interpretation: From Table:3 it can be interpreted that 49.5% of Women Entrepreneurs earn a monthly income ranging between 0-50,000, 27.6% earn 50,000-1,00,000, 15.3% earn income between 1,00,000-1,50,000, 2.7% earn income ranging from 1,50,000-2,00,000, 1.3% of Women entrepreneurs

earn 2,00,000-2,50,000 income and only 3.7% earn above 2,50,000.

Table: 4 Showing the nature of business carried out by Women Entrepreneurs.

Sl.No.	Type of Business	Number	Percentage
1.	Makeup artist/ Salon/Spa	21	7.0
2.	Boutique/ Clothing	30	10.0
3.	Tailoring	25	8.3
4.	General Store/ Stationary	38	12.6
5.	Tuition/Coaching Classes	20	6.6
6.	Cosmetic Store	24	8.0
7.	Fruit /Vegetable/flower/ Fish retailing	17	5.6
8.	Food products/ papad/ pickle/ catering services	35	11.6
9.	Restaurant/ Cafe	37	12.3
10.	Medical Store	14	4.7
11.	Handicrafts	11	3.7
12.	Others	29	9.6
	Total	301	100.0

Interpretation: Table:4 shows the nature of business carried out by Women Entrepreneurs. Women are involved in a variety of businesses activities out of which they are mostly into small scale businesses like General stores and stationery

with 12.6%, 12.3% of Women are into restaurant/café business, 11.6% are into food products and catering business and 10% run boutique and clothing business.

Table 5: Challenges pertaining to funding

1. Funding [1a. Poor funding prospects]		
	N	%

Strongly Disagree	50	16.6%
Disagree	44	14.6%
Neutral	45	15.0%
Agree	59	19.6%
Strongly Agree	103	34.2%
1. Funding [1b. High interest rates]		
	N	%
Strongly Disagree	3	1.0%
Disagree	77	25.6%
Neutral	76	25.2%
Agree	63	20.9%
Strongly Agree	82	27.2%
[Source: Compiled from the Primary Data]		

Interpretation: From Table:5 it can be stated that more than 50% of the Women entrepreneurs in India are facing issues in raising funds for their business as they do not find it easy and accessible to raise funds at the times of austerity, expansion and

diversification of their business. Many of the funding institutions are not interested in funding businesses led by Women as they consider it as a risky investment and the available funding options have higher interest rates.

Table 6: Challenges pertaining to Entrepreneurial environment

2. Entrepreneurial environment [2a. Lack of entrepreneurial environment]		
	N	%
Strongly Disagree	51	16.9%
Disagree	42	14.0%
Neutral	35	11.6%
Agree	86	28.6%
Strongly Agree	87	28.9%
2. Entrepreneurial environment [2b. Human resourcing]		
	N	%
Strongly Disagree	31	10.3%
Disagree	58	19.3%
Neutral	34	11.3%
Agree	116	38.5%
Strongly Agree	62	20.6%
2. Entrepreneurial environment [2c. Lack of proper business strategy]		
	N	%
Strongly Disagree	41	13.6%
Disagree	79	26.2%
Neutral	76	25.2%
Agree	56	18.6%
Strongly Agree	49	16.3%
[Source: Compiled from the Primary Data]		

Interpretation: From Table 6 it can be understood that Women entrepreneurs lack entrepreneurial environment which takes us to an understanding that there are not many Women who are in to entrepreneurship. Human Resourcing is a major challenge which Women entrepreneurs encounter as they do not find suitably skilled and capable

personnel to work for them as they operate on a small scale.

Women Entrepreneurs have brilliant strategies to develop their business but due to confined environment and a lot more challenges they are unable to develop and implement better strategies.

Table 7: Challenges pertaining to support from Government

3. Support from Government [3a. Lack of Government initiatives]		
	N	%
Strongly Disagree	40	13.3%
Disagree	40	13.3%
Neutral	29	9.6%

Agree	82	27.2%
Strongly Agree	110	36.5%
3. Support from Government [3b. Difficulty in availing Government schemes and grants]		
	N	%
Strongly Disagree	14	4.7%
Disagree	44	14.6%
Neutral	40	13.3%
Agree	94	31.2%
Strongly Agree	109	36.2%
3. Support from Government [3c. No proper schemes available]		
	N	%
Strongly Disagree	37	12.3%
Disagree	32	10.6%
Neutral	42	14.0%
Agree	89	29.6%
Strongly Agree	101	33.6%
[Source: Compiled from the Primary Data]		

Interpretation: Table 7 discusses about the support from Government. It is another significant challenge that Women Entrepreneurs face. It is said by the Women entrepreneurs that there are no proper schemes available and no good initiatives taken by the State/Central Governments to provide aid and elevate the status of Women Entrepreneurs operating on a small scale. Whichever schemes are

directed towards Women Entrepreneurs are inefficient in helping them.

There is also lack of awareness of Government initiatives and schemes provided to Women Entrepreneurs. Many Women Entrepreneurs also find it difficult to avail the schemes and grants available to them as they are time taking and have exhaustive procedure.

Table 8: Challenges pertaining to gender issues

4. Gender issues [4a. Pressure to stick to gender roles]		
	N	%
Strongly Disagree	42	14.0%
Disagree	58	19.3%
Neutral	23	7.6%
Agree	82	27.2%
Strongly Agree	96	31.9%
4. Gender issues [4b. Social discrimination]		
	N	%
Strongly Disagree	20	6.6%
Disagree	71	23.6%
Neutral	29	9.6%
Agree	96	31.9%
Strongly Agree	85	28.2%
4. Gender issues [4c. Safety concerns]		
	N	%
Strongly Disagree	25	8.3%
Disagree	62	20.6%
Neutral	30	10.0%
Agree	83	27.6%
Strongly Agree	101	33.6%
[Source: Compiled from the Primary Data]		

Interpretation: Table 8 affirms that Gender issues are an all-time challenge that Women Entrepreneurs have been facing as they enter in to the market while breaking the stereotypes as they are forced to stick to their gender roles. In a country like India Women are expected to manage household and not business. Women Entrepreneurs also face social

discrimination from the society as they are living up to their dream of becoming independent and earn their own living.

Safety is a greatest concern amongst gender issues as Women are unsafe in India and are open to threats like rape, molesting, eve teasing and trafficking.

Table 9: Challenges pertaining to Business management

5. Business management [5a. Lack of expertise and skills]		
	N	%
Strongly Disagree	59	19.6%
Disagree	102	33.9%
Neutral	66	21.9%
Agree	42	14.0%
Strongly Agree	32	10.6%
5. Business management [5b. Low risk bearing ability]		
	N	%
Strongly Disagree	15	5.0%
Disagree	90	29.9%
Neutral	116	38.5%
Agree	55	18.3%
Strongly Agree	25	8.3%
5. Business management [5c. Problems in marketing and selling]		
	N	%
Strongly Disagree	25	8.3%
Disagree	70	23.3%
Neutral	61	20.3%
Agree	98	32.6%
Strongly Agree	47	15.6%

[Source: Compiled from the Primary Data]

Interpretation: Table 9 expresses Women Entrepreneurs are expertized and skilled in their work and are efficiently managing their business. Their risk bearing ability is good and they are ready

to take risk for their venture. Women Entrepreneurs are facing problems in marketing and selling their products to the end consumers due to other common challenges.

Table 10: Challenges pertaining to personal issues

6. Personal problems [6a. Managing household and business]		
	N	%
Strongly Disagree	39	13.0%
Disagree	48	15.9%
Neutral	35	11.6%
Agree	84	27.9%
Strongly Agree	95	31.6%
6. Personal problems [6b. Lack of support from family and relatives]		
	N	%
Strongly Disagree	53	17.6%
Disagree	146	48.5%
Neutral	55	18.3%
Agree	25	8.3%
Strongly Agree	22	7.3%
6. Personal problems [6c. Pressure from family and peers]		
	N	%
Strongly Disagree	64	21.3%
Disagree	124	41.2%
Neutral	72	23.9%
Agree	23	7.6%
Strongly Agree	18	6.0%

[Source: Compiled from the Primary Data]

Interpretation: Table 10 professes that apart from many other challenges the most common challenge that Women face is pertaining to their family, relatives, and peers. 60% of the Women

Entrepreneurs find it challenging to manage household and business together due to lack of support system. There is enough moral support from

family and relatives which helps them to take their business achieve heights and grow enormously.

62.5% of the Women do not have nay kind of pressure from family and peers for being involved in entrepreneurial activities.

Table 11: Challenges pertaining to Education

7. Education [7a. Lack of inclusive and quality learning environments]		
	N	%
Strongly Disagree	44	14.6%
Disagree	35	11.6%
Neutral	41	13.6%
Agree	75	24.9%
Strongly Agree	106	35.2%
7. Education [7b. Inadequate education]		
	N	%
Strongly Disagree	29	9.6%
Disagree	62	20.6%
Neutral	22	7.3%
Agree	86	28.6%
Strongly Agree	102	33.9%
[Source: Compiled from the Primary Data]		

Interpretation: Table 11 interprets that, 60% of the Women Entrepreneurs said that the education they got did not help them in acquiring business and in acquiring entrepreneurial skills. It did not teach them how to face real business challenges and 62.5% expressed that they have not received adequate education.

Findings:

The study examined at the difficulties and challenges encountered by Women entrepreneurs in India. According to the profile, most female entrepreneurs are highly qualified, unmarried, and aged between the age group of 29-38. The interview discussions explain that there are some expectations from Women that have not changed over time, regardless of socioeconomic independence. The approach incorporates country-level constraints to provide insights on challenges faced by Women entrepreneurs in India. The constraints are divided into seven broad constraints and 19 distinct constraints. The pressure to get married, prioritise having a family, and nurture domestic life are included in it. The study found that nearly each one of the potential issues mentioned affects Women entrepreneurs with different intensities. The most significant of these are raising capital, lack of entrepreneurial environment, lack of government support, marketing and sales, and safety. It explains that Women require better government policies and financial assistance. Many Women-owned businesses are small sized and limited to service industry. This makes them less attractive and their aspiration to take order to pay less interest and acquire credit facilities. The study

also addresses the role of Women Entrepreneurs in India. Women are expected to divide their attention between taking care of the home, raising a family, dealing with societal issues, etc. elsewhere men can concentrate solely on business.

Practical implications:

1. Women entrepreneurs play a crucial role in the socio-economic development of a country like India, to boost it the public and private sector banks should implement various types of schemes and lending facilities directed to promote small-medium and large-scale enterprises on by Women. The rate of interest on such loans should be lesser than other business loans which can attract many Women entrepreneurs.
2. Awareness programmes on the available schemes and grants provided to Women Entrepreneurs by the State and Central government to promote Women Entrepreneurship should be telecasted in the form of advertisement on TV, Radio, Print media and social media.
3. Family members should be sensitised and motivated to accept the changing role of Women entrepreneurs at home and to extend their support in handling multiple responsibilities. Social sensitisation programmes should also be conducted to upgrade the mindset of the society, family members, spouses towards Women, entrepreneurs with the help of Small Help Groups, SHGs and NGO's

4. Women should be motivated to take up entrepreneurship as a profession in order to develop a whole business environment led by Women. Talk shows should be conducted by successful Women. Entrepreneurs of India like Kiran, Mazumdar- Shaw, Falguni Nayar, Vani Kola, Upasana Taku, to promote the spirit of entrepreneurship amongst Women in India.
5. Government should promote Women Entrepreneurship by providing interest free and subsidised loans and organise capacity building and training programmes to improve the thought process of Women entrepreneurs.
6. Safety being a major concern amongst Women in India, Women entrepreneurs should be trained and taught self-defence to survive any difficult circumstances.
7. Support should be extended by venture capitalists, corporate banks and NBFCs to manage the production, marketing and selling activities of Women entrepreneurs.
8. Risk is an inherent factor of any venture. Women Entrepreneurs should be open to take risk and not limit their abilities in starting up and operating a business venture.
9. Formal business education or training programmes on initiating start-ups should be conducted. Case studies and practical training programmes should be made a part of education in India.

3. Conclusion

In conclusion the above statements affirm that the participation of women entrepreneurs is diverse in all the entrepreneurial activities. The challenges faced by women in taking up entrepreneurship are similar across India and if addressed accordingly can promote women entrepreneurship immensely. Women entrepreneurship is a desirable trait for catalysing the economic growth and development of India. The involvement of women in entrepreneurial activities is low when compared to men. The present study elucidates the challenges and barriers that women entrepreneurs confront most commonly funding, marketing, and selling, education and safety. Women are mostly involved in small scale businesses yeah as they have household responsibilities and they are risk averse in nature.

Despite all these challenges, the zeal, self-confidence, positive outlook, and the desire to be independent is what keeps them emerging. They are learning and managing to overcome these barriers and if institutional help and support is provided to women entrepreneurs, they can acquire a greater role in the business world. Women entrepreneurs can become a vital part of the mainstream of economy, contributing significantly for the economic growth of India.

4. References

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