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## **Women Entrepreneurs Woes ! Government's Success ?**

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**Abstract :** “ The number of successful women entrepreneurs in a country reflects the untiring and endless efforts of the Government made in the past” – Mervin Felix Caleb.

Gone are the days when women would end up their entire life within the 4 walls of the house. Like the male counterparts, women nowadays are writing fresh stories of unprecedented success, with their wit and hard work. For quite a long time, the continuous endeavors to improve the financial conditions, with the foundation of units/bodies/affiliations, launching of schemes, programs, sponsorships, refunds, and so on and reservation allocation has yielded the foreseen results and brought a total change between the yesteryears women entrepreneurs and today's women entrepreneurs.

**Keywords:** Women Entrepreneurs, Start-Up India, MSME, PMEGP, Successful Women Entrepreneurs

### **Introduction :**

“ The number of successful women entrepreneurs in a country reflects the untiring and endless efforts of the Government made in the past” – Mervin Felix Caleb

India's growth story has left behind a key demographic: women. Despite improvements in social parameters, India's growth does not translate to the economic inclusion and development of women. Rather, women's participation in the labour force has stagnated and is expected to decline further because of labour trends, technological disruption and constraining social barriers.

### **History perspective**

Women empowerment in ancient India transports to a terrain of mixed views. In ancient India, women enjoyed equal status with men and were trained in the art of warfare by choice. The story of Rani Abbakka Chowta is a classic example of women empowerment in the country. Women empowerment in India gathered much momentum after January 26, 1950, following adoption of the Constitution of India that carries several clauses and sections that eliminate ambiguity over status of women. When Oxford Dictionaries declared “Nari Shakti” as Hindi word of the year 2018. Evidently, we can estimate the influence women are having on the world during all these years.

### **Women- Harbingers of Change**

Gone are the days when women would end up their entire life within the 4 walls of the house. Like the male counterparts, women nowadays are writing fresh stories of unprecedented success, with their wit and hard work. More and more women are expanding their entrepreneurial horizons and

venturing into an unprecedented range of business areas. The greater choices now available to women in the fields of employment has been the major driving force for their upheaval as bureaucrats, professionals and executives. They have now begun to enter the fiercely competitive world of business - and economic independence. The fact that such a large percentage of them had entered the non-traditional areas attests to female entrepreneurship being a fairly recent phenomenon boosted by programmes and schemes of Indian Govt aimed at reinstating women empowerment in the long run. The Traditional female skills are being turned into a livelihood, by starting a home based business encompassing textiles, catering, embroideries, boutiques, crafts and many more. Look at the world around you that women are empowered is evidence by their prevailing presence in courts and public offices, corporate houses and parliament, and what not Name entrepreneurs and writers, scientists, and social activists, actors and directors; they are everywhere

In the coming decade, India will have the largest working-age population in the world with over 1 billion people. This demographic dividend, when combined with an increasingly educated population, has the potential to transform India's economic and social development. However, the private and government sector alone have not been sufficient in generating the required jobs. Entrepreneurship among women is a vital component of the overall solution. It not only boosts the economy through job creation, but also delivers transformational social and personal outcomes for women.

Today India has 13.5–15.7 million women-owned enterprises, representing 20% of all enterprises. While large in absolute numbers, these are overwhelmingly comprised of single person enterprises, which provide direct employment for an estimated 22 to 27 million people. Further, a number of enterprises reported as womenowned are not in fact controlled or run by women. A combination of financial and administrative reasons leads to women being “on paper” owners with little role to play. Benchmarks from high performing countries and Indian states provide a good yardstick for India to accelerate overall female entrepreneurship. Accelerating quantity and quality of entrepreneurship towards such benchmarks can create over 30 million women-owned enterprises, of which 40% can be more than self-employment. This can generate potentially transformational employment in India, of 150–170 million jobs, which is more than 25% of the new jobs required for the entire working age population, from now until 2030.

Achieving this visionary but realistic goal requires understanding the barriers facing the various types of women entrepreneurs across the landscape in India. Specifically, we see six distinct segments of entrepreneurs, which exhibit differing characteristics based on whether they are scaled, small or solo; urban or rural; engaged in agriculture or outside. An in-depth understanding of these segments has been crucial for us to gain true insight in to motivations, advocacy, constraints, and most importantly, the solutions to accelerate entrepreneurship for women in India. For instance, while access to finance impacts nearly every entrepreneur, it manifests in the form of disparity in the investor ecosystem for the scalers, but lack of information and absence of tailored products, for rural and urban solopreneurs. Similarly, scalers face an unfair disadvantage due to exclusion from networks, especially informal ones, but for urban solopreneurs, it is about not having had the opportunity to be part of a network of any sort. Rural agripreneurs is a distinct segment, which is here to stay, and can be a critical catalyst of the modernisation of agriculture and the rural ecosystem. All segments of entrepreneurs, as well as non-entrepreneurs, face severely inhibiting cultural constraints. These manifest in the form of denial of the social permission to work and gender biases that persists widely. There are four opportunity areas to unlock the potential of women and entrepreneurship in India:

1. Level the playing field for the high-impact, employment-creating entrepreneurs.
2. Enable the willing middle—the ambitious solopreneurs and small business owners—to scale and become high-impact entrepreneurs.
3. Expand the funnel to get more women to start enterprises
4. Build, strengthen and scale productive rural agripreneurs.

## **Women Entrepreneurs**

Women entrepreneur may be defined as the woman or a group of women, who initiate, organise and operate a business enterprise. Government of India has defined women entrepreneur as an enterprise owned and controlled by a women having a minimum financial interest of 51% of capital and giving at least 51% of employment generated in the enterprise to women. “Success after comes to those who have the aptitude to see way down the Road”. Relying on the same, Indian women have covered a long way and are becoming increasingly visible and successful in all spheres. In India, women constitute around 48 percent of the population but their participation in the economic activities is only 34 percent. Since the turn of the century, the status of the women in India has been changing due to the growing industrialisation, urbanisation, spatial mobility and social legislation. With the spread of education and awareness, the traditional roles of housewives are gradually changing into women entrepreneurs. In this male dominating society, starting an enterprise is not an easy task especially for women entrepreneurs. In such a situation, more and more women are starting their entrepreneurial role through micro, small and medium enterprises (MSMEs). In India, MSMEs play an important role in the overall economic development of the country. This sector contributes about 8 percent of the GDP of India, 45 percent of the manufactured output and 40 percent of the exports.

### **Problems of Women Entrepreneurs in India**

Numerous problems surrounds women in India, crucial and vital ones hindering her from progress are :

#### **Shortage of Finance:**

Financial Crunches, lays obstacles in execution, although a successful aim was planned. The absence of tangible security and credit availability in the market for women, less property in the name of women and reluctance and assumptions made by the male members of the family, that investments would be futile, if made on those business run by women.

#### **Marketing problems:**

Women entrepreneurs are bound to depend men, due to the extensive travelling it takes and meeting clients at their convenient time. Hence middlemen are roped in, but to no avail, as they are known to pocket huge share of profits. Advertisements , although imperative at every stage of the product cycle, calls for sufficient funds to be financed, hence it returns back to the old problem-financial shortages. Less cost promotional methods are adopted to market the products with prolonged duration, conflicting the competition from competitors.

#### **Stiff competition:**

In the past few decades, women entrepreneurs have emerged to face severe competition from organized industries run by male entrepreneurs over the years and men having vast experience in their respective domains over these novices ,eliminating women entrepreneurs would not be an arduous task

#### **Family Structure:**

Women entrepreneurs from orthodox backgrounds suffer the problem of low risk taking ability as compared to their male counterparts, because they have led a protected life. Inferiority complex, subject to rebukes and scoffs, discouragement from family members during business decline, hesitation in taking quick decision also increases the rate of risk and chances of loss.

In a highly cultured country like India, family members may dislike the women entrepreneurs devoted time towards business, whenever whelps are growing without their mother.

**Legal Formalities:**

Women entrepreneurs find it extremely difficult in complying with various legal formalities in obtaining licenses etc, because they are not law graduates to foresee the legal consequences.

**Government of India - Schemes For Women Entrepreneurs**

At present, the Government of India has over 27 schemes for women operated by different departments and ministries. Some of these are:

1. Integrated Rural Development Programme (IRDP)
2. Khadi and Village Industries Commission (KVIC)
3. Training of Rural Youth for Self-Employment (TRYSEM)
4. Prime Minister's Rojgar Yojana (PMRY)
5. Entrepreneurial Development programme (EDPs)
6. Management Development programmes
7. Women's Development Corporations (WDCs)
8. Marketing of Non-Farm Products of Rural Women (MAHIMA)
9. Assistance to Rural Women in Non-Farm Development (ARWIND) schemes
10. Trade Related Entrepreneurship Assistance and Development (TREAD)
11. Working Women's Forum
12. Indira Mahila Yojana
13. Indira Mahila Kendra
14. Mahila Samiti Yojana
15. Mahila Vikas Nidhi
16. Micro Credit Scheme
17. Rashtriya Mahila Kosh
18. SIDBI's Mahila Udyam Nidhi
19. Mahila Vikas Nidhi
20. SBI's Stree Shakti Scheme
21. NGO's Credit Schemes
22. Micro & Small Enterprises Cluster Development Programmes (MSE-CDP).
23. National Banks for Agriculture and Rural Development's Schemes
24. Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP)
25. Priyadarshini Project- A programme for Rural Women Empowerment and Livelihood in Mid Gangetic Plains,,
26. NABARD- KfW-SEWA Bank project
27. Exhibitions for women, under promotional package for Micro & Small enterprises approved by CCEA under marketing support

**Women Entrepreneur Associations**

The efforts of government and its different agencies are supplemented by NGOs and associations that are playing an equally important role in facilitating women empowerment. List of various women associations in India is provided below.

1. Federation of Indian Women Entrepreneurs (FIWE)
2. Consortium of Women Entrepreneurs(CWEI)
3. Association of Lady Entrepreneurs of Andhra Pradesh
4. Association of Women Entrepreneurs of Karnataka (AWAKE)
5. Self-Employed Women's Association (SEWA)
6. Women Entrepreneurs Promotion Association (WEPA)
7. The Marketing Organisation of Women Enterprises (MOOWES)
8. Bihar Mahila Udyog Sangh/Bihar Mahila Udyog Sangh
9. Mahakaushal Association of Woman Entrepreneurs (MAWE)
10. SAARC Chamber Women Entrepreneurship Council
11. Women Entrepreneurs Association of Tamil Nadu (WEAT)
12. Tie Stree Shakti (TSS)

### 13. Women Empowerment Corporation

#### Top 10 Famous Women Entrepreneurs in India

##### 1. **Vandana Luthra – The founder of VLCC**

Vandana Luthra is an Indian businesswoman, philanthropy and chairperson of the beauty & Wellness sector skill council (B&WSSC). In 1989, she started the company called VLCC as a beauty and slimming service centre. Later, she added more services such as hair build, full-body laser, grooming and Dermat services. In April 2013, she awarded with Padma Shree award by Indian President Pranab Mukherjee. Vandana Luthra has been running NGO called Khushii, which offers a scholarship for free education to those who are underprivileged and physically challenged.

##### 2. **Kiran Mazumdar Shaw – The founder of Biocon Limited**

Kiran Mazumdar Shaw is known as India's wealthiest self-made woman who found a biopharmaceutical firm in 1978. This firm has entered in US biosimilars market and is getting the attention of investors. As per Forbes, it is the first company to get approval from the USFDA. She has put big fortune to build deep R&D- Based biotech firm. In 2019 she held the title called Indian's 54th richest person and world's 65th powerful woman. As far as her qualification is concerned, she did a bachelor's and master's degree from Bangalore University and Melbourne University respectively.

##### 3. **Priya Paul– The chairperson of Park Hotel**

Priya Paul is an Indian woman Entrepreneur who is chairperson of Apeejay Surrendra park hotels. After finishing her studies from Wellesley College (US), she started working under her father as a marketing manager. At age 51, she is considered one of the most influential women. According to Wikipedia, in 2012, Paul revised India's most honorable award called Padma Shree Award by Pratibha Shing Patil (Former Indian president).

##### 4. **Ritu Kumar – The Fashion designer**

Ritu Kumar is an Indian fashion designer who began her Fashion career in Kolkata. Initially, she was making bridal wear and evening clothes. After decades, she entered an international market. She has been operating her business in several different forging cities France and New York. In 2013, She awarded Padma Shree by the government of India. About her education, she completed schooling at Loreto Convent and have done college from lady Irwin College. Later she got a scholarship at Briarcliff College in New York, where she pursued Art History.

##### 5. **Suchi Mukherjee – Founder & CEO of Limeroad**

In 2012, Suchi Mukherjee created online clothing and lifestyle accessories marketplace and named Limeroad. Today this company is known as Indian's most stylish online shopping website for men and women. She graduated in economics and went to economic school in London, to pursue a master's finance degree. If we talk about his achievement, she received many awards like Coolest Start-up of the year (from Business Today), Infocom woman of the year- Digital Business, and **Unicorn Start-up Award** (NDTV).

##### 6. **Indra Nooyi – The board member of Amazon**

Indra Nooyi is a former CEO of PepsiCo who has joined Amazon's board of directors. After completing a master's degree from Yale School of Management, she worked as a product manager at Johnson & Johnson. Later she joined the Boston Consulting Group as a strategy consultant. In 1994, she started working at PepsiCo, later she led the company as CEO from 2006 to 2018. In Feb 2019, she elected a member of Amazon's board of directors. In 2017, She held title world's 11th powerful woman as per Forbes.

##### 7. **Aditi Gupta – The Co-founder of Menstrupedia**

Aditi Gupta is an author and co-founder of the Menstrupedia. Aditi and her husband created a comic book to illustrate and educate girls about menstruation. Later, they created a website called menstrupedia.com. In 2014, Menstrupedia became a partner with Whisper India for their school

contact program and presented “Touch the Pickle”, this movement occurred in four different cities. In 2014, she launched a comic book and got pretty much success, the book has been translated into Spanish and Nepali. Menstrupedia comics are used by schools like Bright English School Ahmedabad, Ecole Mondiale World School, GIS Primary school, and many others.

8. **Falguni Nayar** – The Founder of Nykaa

After working 20 years as an investment banker with Kotak Mahindra, she left the job to pursue her own dream. In 2012, she started company Nykaa, which sells online cosmetic and wellness products. Today, the company has become so famous among Indian women. The company offers more than 850 brands and has introduced 35 physical stores. In 2017, she got the title of “Most powerful business” by Business Today. She also received the “woman Ahead” award at the Economic Times. Since 2014, The company has been a partner with Femina.

9. **Vani Kola** – Founder, Kalaari Capital

Vani Kola is a venture capitalist and founder & managing director of Kalaari Capital. She has done her master of science degree from Arizona State University. During her 22 years in Silicon Valley, she founded two company Rightwrok and Certus software. In 2006, she returned to India. In India, she started her career as a Venture capitalist, she did a partnership with NEA (New Enterprise Associates). In Sep 2012, Kalaari Capital started operation with a 150-million-dollar fund. In 2018, She won the TiE Delhi-NCR 5th Edition of women Entrepreneurship Summit Award. She also got NDTV Women of Worth award for entrepreneurship.

10. **Radhika Ghai Aggarwal** – Co-Founder & CMO, Shopclues.com

Equipped with more than 15 years of marketing experience in several industries such as Fashion & lifestyle, advertising & public relations, and others. She became Co-founder of Shopclues.com. In 2011, the company was founded in Silicon Valley. Today, this e-commerce business has become India’s largest fully managed marketplace and has over 7 million visitors each month. The company serves more than 9 thousand cities. She has done MBA from Washington University. Her achievement makes her innovative tech women entrepreneurs in India.

**Government’s Progress :**

PMEGP under M/o MSME reflects the Government’s progress in one branch among the other branches and divisions of the Government Ministry, in striving to meeting the standards set by the earlier governments in the upliftment of women entrepreneurs.

PMEGP - Under PMEGP higher subsidy is provided to women beneficiaries. Since inception (i.e. 2008-09 to 31.12.2017), 116447 projects have been assisted to women entrepreneurs under PMEGP.

Data on number of women beneficiaries for each over the past five years is as follows:

Year	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18 (As on 31.12.2017)
<b>Women Beneficiaries under PMEGP</b>	<b>13612</b>	<b>13448</b>	<b>13394</b>	<b>11356</b>	<b>14768</b>	<b>8464*</b>

\*Provisional

The above factual indicators shows a gradual upward trend from the year 2012-2018, except for the year 2015-16. The new victoriously emerged government has added more schemes to the existing one for the overall development of women , to name a few :

Initiatives like Beti Bachao, Beti Padhao, Stand Up India, Mission Indradhanush, Mudra Yojana Scheme, TREAD (Trade Related Entrepreneurship Assistance and Development) Scheme, Mahila Udyam Nidhi Scheme, Annapurna Scheme, Stree Shakti Package for Women Entrepreneurs, Bhartiya Mahila Business Bank Loan, Dena Shakti Scheme, Udyogini Scheme, Cent Kalyani Scheme and many more have added to the welfare of the women population in India.

**Conclusion:**

Women are willing to take up business and contribute to the nation's growth. Their role is being recognized and resurgence of entrepreneurship has become the need of the hour. Successful Women entrepreneurs must mould the next women entrepreneurs properly at conventions and summits, with entrepreneurial traits and skills to meet changing trends and challenging global markets, and also to be competent enough to sustain and strive in the local economic arena. The recent government has been heralded for the progress made in the upliftment of women through the rolling out of numerous schemes. MSME-PMEGP is a sole scheme considered as an amplified focused capsule to assertively limn the strides made by the Government. For decades, the unceasing efforts to improve the socio-economic conditions, with the establishment of units/bodies/associations, launching of schemes, programmes, subsidies, rebates, etc and reservation allocation has yielded the anticipated outcomes and brought a paradigm shift in the progression of the formerly known women entrepreneur and the recent ones.

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