

Atmanirbhar Bharath: Changing Face of Indian Women Entrepreneurs

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ABSTRACT - The most populous country in the world after China, India has an untapped resource of 48.04 per cent of its women population. Women being the backbone of a family, the homemaker who runs her home elegantly, when stepped into the shoes of entrepreneurs, fail to complete her marathon and be the winner! Despite the improved social parameters, women with innovative ideas are stagnated in the society due to various reasons such as inaccessibility to get the required finance, lack of technological know-how, social stigmas and the decline in labour trends. To be self-reliant, a nation like India cannot ignore its women population blessed with her “Midas touch”. According to Global Alliance for Mass Entrepreneurship, there can be 31.5 million women-owned enterprises by 2030, if the efforts in this area happen to be genuine and accelerated. Around 150 to 170 million jobs can be created within this time frame, if women come in the forefront to undertake entrepreneurship. Also if more women participated in the workforce, it is expected to increase India’s GDP by 16 cent by 2025. Government support with various Atma Nirbharta schemes, self-help groups and the helping hands extended by National and International organisations, no doubt will contribute to greater women participation in nation building.

Keywords: Women Entrepreneurship, Atma Nirbhar Bharath, social parameters, self-reliant, Government Schemes, Grass root organisations, women owned enterprises

I. INTRODUCTION

India, in its path to become the leading economies in the world with its biggest strength of demographic dividend, has ignored the most untapped resources of the country - the women population! To boost up the pace of development and growth, India needs to motivate women entrepreneurship that will impact in the form of job creation, social upliftment and transformation of the economy as a whole. Today, India is host to 13.5-15.7 million women entrepreneurs, overwhelmingly single person enterprises, which provide direct employment for an estimated 22 to 27 million people. However with the financial, administrative and social concerns, these enterprises are women owned just in “papers”. With benchmarks of highly performing nations, India can accelerate the quality and quantity of entrepreneurship thus creating over 30 million women- owned enterprises, 150-170 million jobs from now till 2030.

With the motto of “Self-reliant India”, the Prime Minister of India announced Atma Nirbhar Bharath in 2020 amidst the pandemic. To revive the economy and create new opportunities for growth in sectors like agriculture, MSMEs, power, coal and mining, defence, etc, the

Government of India is focusing to gear up the “local to global” rise in standard of all the key sectors. Blending the key pillars of Atma Nirbhar Bharath such as economy, infrastructure, system, demand and vibrant demography, “Vocal for local” schemes have also enlightened the private enterprises and MSME sectors too. Favourable policies, provision of financial infrastructure from various national and international sources and the changing face of women empowerment have widely opened up the path for Women Entrepreneurship in India. For India to be self-reliant, the women population, which comprises almost half of the whole population, need inclusion in Atma Nirbhar Bharath and equal participation in terms of economic activities. Their inclusion requires women envisaged from broader categories such as fully established and economically self-reliant women, women possessing certain skills or owning a small establishment as well as women focus on skill set and skill development.

II. STATEMENT OF THE PROBLEM

Women entrepreneurship is the rising need of the hour and Atma Nirbhar Bharath is the ladder which the Indian economy relies on to climb up the heights of economic growth, development and prosperity. To build up a Self-

reliant India, the untapped women resources need to be explored by all possible means and opportunities. Women being the iron pillar of a family can be the strongest asset of an economy. Thus it is the need of the nation to support and encourage women entrepreneurship.

III. REVIEW OF LITERATURE

Ritwik Saraswat and Remya Lathabahva 2021, in their study titled, 'India's Women Entrepreneurship Program Initiatives: Issues, Challenges and Opportunities', the authors tried to identify some of the Major problems faced by Indian women entrepreneurs, success stories of Indian women entrepreneurs, factors influencing women entrepreneurship and the perspective of different sections of the society about women entrepreneurship.

Vaishnavi Sharma and Dr. Mamta Gaur, 2020, in their study titled Women Entrepreneurs in India: A Study of Opportunities and Challenges tried to identify the opportunities and challenges of women entrepreneurs. The study aims to analyse the factors that encourage women entrepreneurs. This study is based on secondary data collected from previous research papers, journals given by various research scholars, blogs, and websites. This study concludes that women entrepreneurs should be provided with special training facilities to overcome challenges and for developing their skills and talents

Hechevarría et al., 2019 have researched that women's entrepreneurship is a vehicle of economic and social development. The paper addresses general lack of research on high-growth women's entrepreneurship too.

Elam et al., 2019 in their report states that the concept of entrepreneurial ecosystems has achieved importance especially with regard to policy, regional clusters, innovation systems, context and institutional frameworks that promote and support entrepreneurship.

Entrepreneurial activities are predominantly male-headed, irrespective of the entrepreneurial stage of their activities and it is the highly educated entrepreneurs who are more oriented to start up new ventures. It is essential to have a wider network of people in entrepreneurship to identify new markets and opportunities that will lead to more accurate entrepreneurial decisions. Dileo and Pereiro, 2019

Kelley et al., 2017 analysed the contributions of women entrepreneurs across the globe and also their contribution to growth and well-being of their societies. According to their research, women entrepreneurs provide incomes for their families, employment for their communities and products and services that bring new value to the world around them.

Wieland et al., 2019 and Johansen 2013 points out similar views on the difficulties faced by women entrepreneurship obtaining institutional, family and financial support, fear of failure, self-assessment of gender gap and unfavourable

social perceptions as the key issues that hinders the prosperity of women to pursue a business career.

Anita Tripathy Lal (2012) focused her research on the rise of women entrepreneurs in India and analysed the growth of women entrepreneurship in India under four different periods- Pre-independence period (before 1947), Post-Independence period (after 1947), Post Liberalization period (after 1991) and Post Global recession period (2008 onwards). The study concludes to what extent the various support systems in India can foster a conducive ecosystems for the women entrepreneurs in India.

Dr. Sunil Deshpande & Ms. Sunita Sethi, Shodh, Samikshaaur Mulyankan (2009) were of the view that "For the betterment of women entrepreneur, more emphasis should be on educating women strata of population, spreading awareness and consciousness amongst women to outshine in the enterprise field, making them realize their strengths and important position in the society and the great contribution they can make for their industry as well as the entire economy."

IV. OBJECTIVES

The study has the following objectives:

1. To examine the current status of women entrepreneurs in India.
2. To understand various schemes initiated for promoting women entrepreneurs in India.
3. To have an overview on the Atma Nirbhar Bharath scheme and status of women entrepreneurs in India.

V. METHODOLOGY

The methodology adopted in this study is descriptive in nature. The key objectives are substantiated with detailed study on the concepts mentioned in the study.

VI. DATA COLLECTION

Various secondary sources such as books, journals, research papers, articles, reports published and government websites were analysed and interpreted during the course of the study.

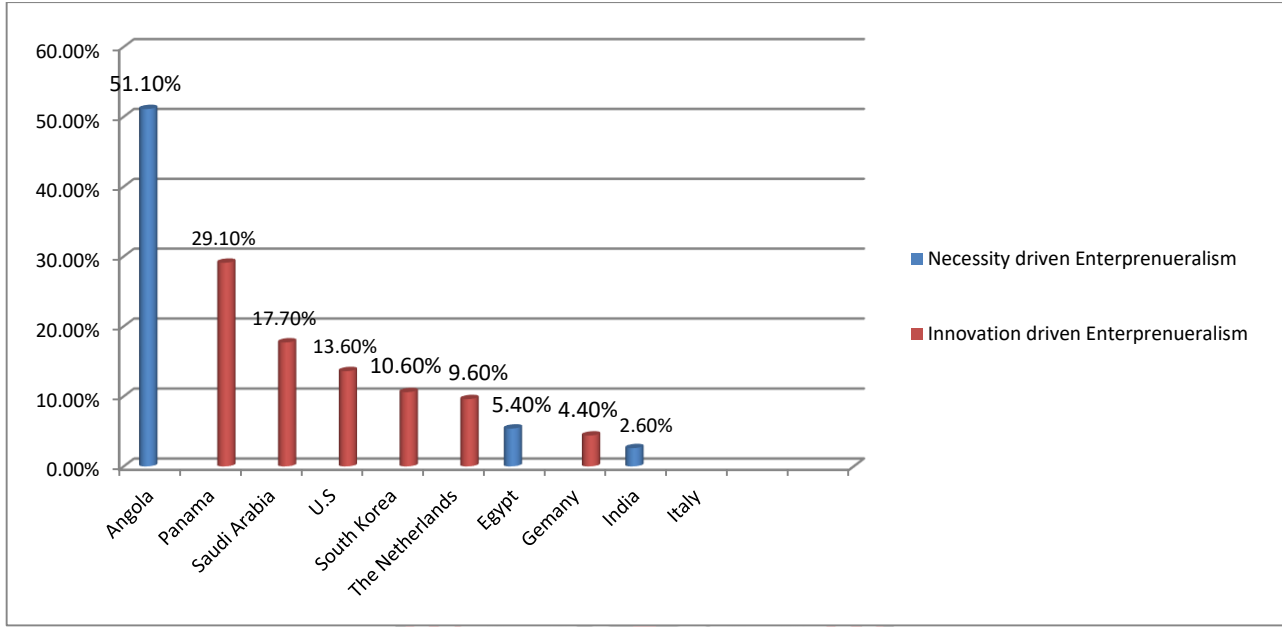
VII. ANALYSIS AND DISCUSSIONS

As India is inclined towards Atma Nirbhar Bharat, it emphasises key focus on the business to strengthen India's overall economy aiming high growth trajectory. This is possible only through Intent Inclusion, Investment, Infrastructure and innovation and by gathering all the farmers, small business and entrepreneurs. Women can play a strategic role in all these areas. To substantiate the study, the following categories of analysis can be looked into.

1.7.1 Current Status of Women Entrepreneurs

- Growing women enterprises:** According to various government sources, the number of women-owned enterprises has increased from 14% to 20% over the past decade. This increase was possible with the nurture of national and state governments, investors, banks, financial and educational institutions.
- Gap faced by India in comparison with its peers:** As per the Global Entrepreneurship and Development Institute (2015), India performs below the 20th percentile in female entrepreneurship index. This is far below the developed economies such as the UK and USA and the developing ones such as Brazil, Russia and Nigeria.

Figure I Selected countries by share of female adult population engaged in entrepreneurial activity (2020)



Source: Global Entrepreneurship Monitor

According to a study carried out in 43 countries and territories by the Global Entrepreneurship Research Association, female entrepreneurs are especially common in developing nations like Angola as well as in developed countries on the Arabian Peninsula, like Saudi Arabia, Oman or Kuwait, and in the Americas, like in Panama, Chile and the U.S. India is listed to have 2.6% share of global entrepreneurialism which is necessity driven too.

- Geographical Variation of women entrepreneurs across India:** While comparing with the urban women, the rural women are in the forefront while assessing the data on geographical distribution of women entrepreneurs across India.

Table I Geographical distribution of Women Entrepreneurs across Rural-Urban India

Type of Geography	Number of Establishments	Percentage of Establishments
Rural	5,243,044	65.12%
Urban	2,807,775	34.88%
Total	8,050,819	100%

Source: Sixth Economic Census, MOSPI

As seen from the above table, the total number of establishments owned by women entrepreneurs was 8,050,819 out of which 5,243,044 constituting about 65.12 % of the total establishments were located in rural areas and the remaining 2,807,775 (34.88%) were located in urban areas. This reflects the support and mentoring the rural women receive in upgrading their entrepreneurship skill in the areas of MSMEs, Self Help Groups, etc.

- Largely single-person enterprises:** the women-owned enterprises are largely single-person enterprises which impacts on the employment proportion. As per the Sixth Economic Census of MOSPI, only 17% of all women-owned enterprises employ hired workers.

Table II Hired employment provided by women owned entrepreneurs

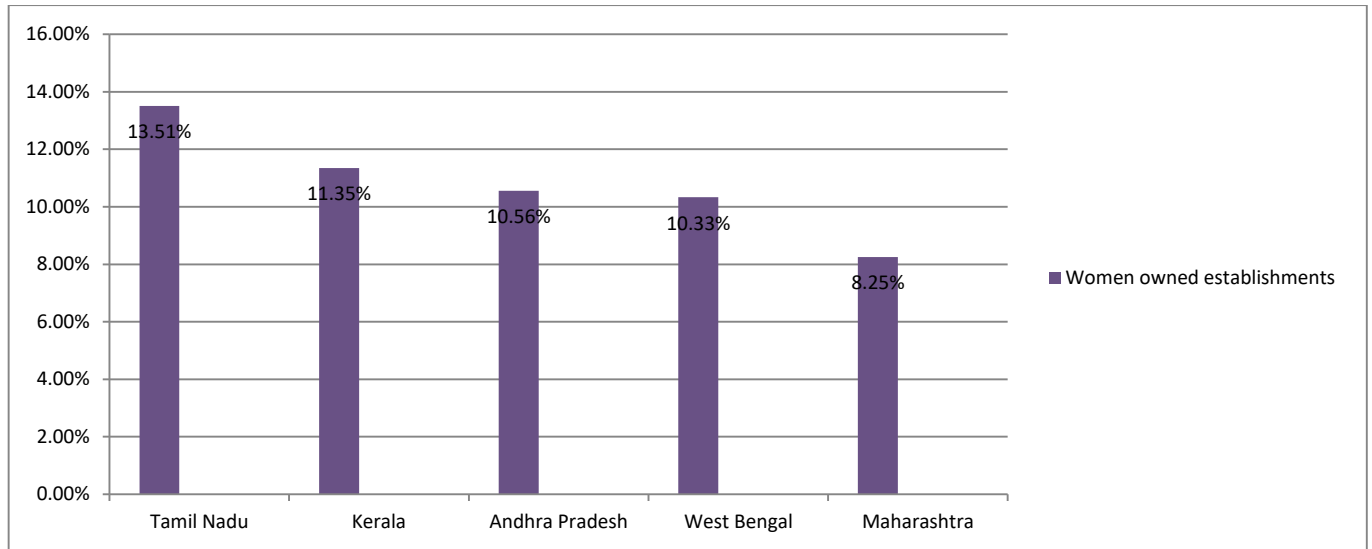
Type of Employment provided	Total Number of persons employed	Percentage of Persons employed
Without Hired workers	6,697,354	83.19%
With at least on hired worker	1,353,465	16.31%
Total	8,050,819	100%

Source: Sixth Economic Census, MOSPI

The data can be interpreted as, of the total 8,050,819 women owned establishments, about 6,697,354 establishments i.e., 83.19% operated without hired workers and 1,353,465 (16.31%) operated with hired workers. The Sixth Economic Census also evidence that the percentage of establishments without hired workers in rural areas was 86.85% whereas, in urban areas, it was 76.33%.

- State wise variation in distribution of Women owned Establishments:** The study made by MOSPI shows evidence on the diversity in the enabling environments for women entrepreneurship by various state governments. The largest share in number of establishments under women entrepreneurship are clustered in the southern states of India suggesting there is a more favourable environment for women entrepreneurship in the south of India.

Figure II Top five states in terms of share in total number of women owned establishments in India



Source: Sixth Economic Census, MOSPI

The graph above depicts the details of five top states in terms of percentage share in total number of women owned establishments in the country are: i) Tamil Nadu (13.51%) ii) Kerala (11.35%), iii) Andhra Pradesh (10.56%), iv) West Bengal (10.33%) and v) Maharashtra (8.25%). The Sixth Economic Census report also highlights the status of northern states such as Gujarat (6.57%), Uttar Pradesh (5.99%), Odisha (3.1%), and Madhya Pradesh (2.77%), etc. which proves the disparity.

- Sector wise distribution of Women owned enterprises in India:** According to Sixth Economic Census Report, the top five economic activities as per establishments owned by women entrepreneurs were Agriculture (34.3%), Manufacturing (29.8%), Trade (18.23%), other services (5.38%) and Accommodation & food services (2.77%).

Total numbers of agricultural establishments were 2.76 million constituting 34.3% of the total establishments owned by women, whereas, about 5.29 million constituting 65.7% establishments were involved in non-agricultural activities.

Table III No. of agricultural establishments under women entrepreneurs

% of Women Owned establishments	Agricultural Establishments			
	Livestock	Forestry & Logging	Agriculture other than crop production	Fisheries and Aquaculture
	92.20%	4.51%	1.89%	1.4%

Source: Sixth Economic Census Report

As depicted in the table, in agricultural sector, majority of the establishments, i.e. 2.54 million establishments (92.20%) pertains to livestock, followed by forestry and logging (4.51%), agriculture other than crop production (1.89%) and fisheries and aquaculture (1.4%).

Table IV No. of non-agricultural establishments under women entrepreneurs

% of women owned establishments	Non-agricultural establishments				
	Manufacturing	Trading	Other services	Accommodation & Food Services	Education
	45.36%	28.57%	8.18%	4.22%	4.1%

Source: Sixth Economic Census Report

The table above depicts that in non-agricultural sector; about 2.4 million establishments (45.36%) were engaged in manufacturing activity. Other important activities were trading (28.57%), other services (8.18%), accommodation and food services (4.22%) and education (4.1%).

- **Over representation of True entrepreneurship among women:** Economic independence is said to achieve only when the enterprises are owned, controlled or run by women. The survey conducted by Bain & Company and Google analyse that of the total enterprises, lower than 20% are only purely run by women.

1.7.2 Challenges faced by Indian Women Entrepreneurs

- Financial constraint is the biggest challenge faced by women entrepreneurs in India. Low personal savings and assets, limited financial support from dear and near ones and lack of or delay in the funds provided by banks or private investors makes it hurdle for them to initiate, grow and gear up.
- Despite the increasingly educated population, the Indian women stand behind in the case of their business and technical skills. This is a major impediment in scaling and tapping necessary resources for the growth of their enterprises.
- Indian women are less motivated and have less integration with various formal and informal networks. They lack proper mentoring and knowledge about the business opportunities that can be explored.
- Obstacles in the form of personal and social challenges are also crucial in the path of development and growth of women entrepreneurs. The cultural practises, unwritten social norms, religious beliefs and practises as well as the safety concerns. The common attitude of Indian women towards outside work, low confidence and the fear to fail also inhibits potential entrepreneurs.
- Limited mobility due to the caregiving responsibility

1.7.3 Government initiatives to support Women Entrepreneurs in India

The Government of India and various state governments has initiated several programs and policies to encourage and promote entrepreneurship among the unexplored women population of India who are believed to be packed with extreme talent to generate employment benefiting the whole economy. Addressing the joint session of Parliament at the beginning of the Budget session, 2021, the President said, the government has taken several steps to give new employment opportunities to women. "So far more than 25 crore loans have been given under the Mudra scheme, out

of which about 70% loans have been given to women entrepreneurs. Under the National Rural Livelihood Mission, more than 7 crore women entrepreneurs are associated with about 66 lakh self-help groups."

The strategic efforts of Government of India and various state governments are enlisted below:

1. **Women Entrepreneurship Platform:** NITI Aayog in partnership with SIDBI has launched WEP to create an ecosystem for the budding and existing women entrepreneurs across the country. WEP is built on three important pillars: Icha Shakti - motivating aspiring entrepreneurs to start their business, Gyaan Shakti- providing knowledge and ecosystem support to women entrepreneurs to help them foster entrepreneurship and Karma Shakti - providing hands-on support to entrepreneurs in setting up and scaling up business. WEP has options of varied services that include free credit ratings, mentorship, and funding support to women entrepreneurs, apprenticeship and corporate partnerships. WEP is acting as a platform that nurtures the budding entrepreneurs to share their journeys, stories and experiences.
2. **ANNAPURNA SCHEME:** The loan scheme for women in the small scale food catering industry. Under this scheme, women entrepreneurs avail loans to meet capital requirements like buying equipment and utensils, setting up trucks, etc. Under this scheme, women can sell packed food items and snacks thus boosting their sales since they have a chance at better capital and new products to kick-start their business than they could otherwise afford.
3. **BHARATIYA MAHILA BANK BUSINESS LOAN:** Bharatiya Mahila Bank that is part of SBI provides this scheme that supports women and their businesses on a large scale. This bank has the vision to provide economic empowerment to women.
4. **MUDRA YOJANA SCHEME:** A Government of India aiming to improve the status of women entrepreneurs by giving business loans and supporting them so that they can be financially independent and self-reliant. This scheme has several different types of plans as per business type, level of expansion, and loan aim.
5. **ORIENT MAHILA VIKAS YOJANA SCHEME:** The scheme run by Orient Bank of India extends support to women holding 51% share capital separately or collectively as a proprietary concern. This scheme does not require collateral security while also giving a concession

at the interest rate of up to 2%. The period of repayment is flexible up to 7 years and the loan limit is Rs. 25 Lakhs

6. **DENA SHAKTI SCHEME:** A scheme provided by Dena Bank (now Bank of Baroda) encourages women entrepreneurs in the fields of agriculture, retail, manufacturing and small enterprises or micro-credit organisations. As per RBI limits, the maximum ceiling limits to women beneficiaries are also provided according to the sector they are expanding or planning to open a business in.
7. **PRADHAN MANTRI ROZGAR YOJANA:** A Central Government initiative that aims to support women entrepreneurs both socially and financially. The scheme is envisaged to create skill-based self-employment through women entrepreneurs aiming monetary independence.
8. **MAHILA UDYAM NIDHI SCHEME:** The scheme offered under the Small Industrial Development Bank of India (SIDBI) aims to promote women Entrepreneurship by providing financial assistance at concessional interest rates. The funding provided under this scheme can be used by MSMEs to undertake service, manufacturing and production-related activities.
9. The Ministry of Micro, Small and Medium Enterprises' recent policy mandates that ministries, departments and public sector undertakings must target 25% procurement from the MSME sector, of which 3% must be women owned.

A few of the State government envisaged programs extended to women entrepreneurs and start-up firms are:

ANDHRA PRADESH	All Universities in Andhra Pradesh may give 5% grace marks and 20% attendance every semester for student start up teams, which have at least one woman as a cofounder.
CHATTISGARH	A separate corpus out of Innovation Fund, Leap of Faith Revolving Fund and Venture capital Fund of more than Rs. 100 crore will be earmarked for women innovators in order to motivate and empower women entrepreneurs in the State.
KERALA	<ul style="list-style-type: none"> • Women Start-up Summit, a KSUM initiative to encourage aspiring women professionals to take up the entrepreneurial journey and develop an inclusive entrepreneurship ecosystem in Kerala. The summit brings together successful women leaders, Start-up Founders, policy makers and aspiring women entrepreneurs at a common platform to share their experiences, aspirations and celebrate success stories. • Kerala Start-up Mission (KSUM) supports

	women Start-ups with a soft loan scheme for an amount limited to Rs.15 Lakhs as working capital for implementing works and projects received from the Govt. departments and Public Sector Undertakings in Kerala
TELANGANA	In 2018, Telangana's government launched WE Hub, an initiative to promote women-owned enterprises by providing access to capital, infrastructure, marketing and legal services, mentorship, and technical support.

Source: compiled data

VIII. FINDINGS AND SUGGESTIONS

In order to capitalise the existing opportunities of central as well as state governments requires a series of interventions across economic, social and personal factors. As India is moving successfully with Atma Nirbharta, the existing gaps in unexplored potential of women entrepreneurship need effective solutions, thoughtful interventions and secured partnerships among grassroots organisations, government, private enterprises and educational institutions.

The suggestions for the enhancement and enrichment of entrepreneurship area with the potential of skilled women entrepreneurs can be counted down as follows:

- An integrated policy framework with the involvement of the governments, public and private agencies is a necessity to accelerate entrepreneurship amongst women, with an emphatic inclusion of semi-urban and rural India.
- Various programs such as Start-up Village Entrepreneurship Program Should be accelerated with an articulated priority given to women SHGs.
- Women focused funding initiatives by the Investing community should be put forth.
- One-stop loan portals that can help guide and support the women entrepreneurs in accessing all the existing private and public instruments thus creating awareness of their benefiting schemes.
- Financial literacy and awareness campaigns can be conducted to the women folk of the country thus ensuring financial freedom to them.
- Simplified and transparent loan application process across the country with fast track disbursement enabled by a robust women-run application support mechanism.
- Special attention to be proposed in establishing incubators focused on those sectors that are conventionally male dominated thus ensuring that entrepreneurship is not reinforced to the prevailing gender stereotypes.

- Digital literacy needs to be assured to the grassroots thus enabling women entrepreneurs to access wider technical and market knowledge.
- Cross pollination of best practises to replicate and scale successful mentorship models and forums across the country.

IX. CONCLUSION

With the motto of self-reliant India, Atma Nirbhar Bharath aims for the inclusion of all the sectors of the society to be the representatives of “Vocal for Local”. Women, the most self-reliant segment of population with utmost inner strength need to be brought to the forefront of this effort to rebuild India on its roots. There is a need for sustainable growth of women entrepreneurs, to promote a balanced growth in the country, through policies and initiatives, and creation of enabling networks, breaking all the conventional stereotypes prevailing around the iron pillars of the family, and thereby the nation’s.

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