

# Women Empowerment - An essential tool for sustainable development of the Indian Economy

\*Dr. Prachi Singh , Asst. Prof .(Commerce ) St Vincent Pallotti College, Raipur, India.

#Mrs. Shilpi Gupta, Asst. Prof.(Management ) Amity Business School, Raipur, India.

\$Mr. Vaibhav Shrivastava, HOD. (Management) St Vincent Pallotti College, Raipur India.

\*prachi.rajeev @gmail.com, #shilpi.sg29@gmail.com, \$vaibhav.sh91@gmail.com

**ABSTRACT** - It has been well understood in the 21<sup>st</sup> century without the upliftment of women, India cannot attain the desired level of growth. The government has taken various initiatives to promote the growth of women through various policies and schemes. Women today have made a strong presence in the traditional economic life, but the question still unanswered is whether this presence can be maintained till what date .As history repeats itself therefore women are now also at the crossroads of history. Previously women were only confined to households , catering to the needs of family .Presently women have active participation in almost all areas but still they have to depend on family for any decision making, social norms, marriage related issues.

Women should be granted easy and approachable access to education, training, vocational courses, to sharpen their skill sand avail existing educational opportunities, so that not only they contribute in the traditional economic life by gaining an entry into the mainstream but also by becoming financially , socially and economically viable.

**Keywords:** women empowerment, entrepreneurship, government, education, development

## I. INTRODUCTION

### DEFINITION OF WOMEN ENTREPRENEUR (1)

Government of India, “An enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated by the enterprise to women.”

(2) Kamal Singh, “A woman entrepreneur can be defined as a confident, innovative and creative woman capable of achieving self economic independence individually or in collaboration, generates employment opportunities for other through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life. Entrepreneurship plays a vital role in the economic development of a country. Economic development of a country depends primarily on its entrepreneurs.

### WOMEN EMPOWERMENT

These two words entail a deep ocean of concepts. Our societies have been considering women empowerment for long just in theories, but now its high time to implement that idea and witness its outcomes. There should be a channelized route for the empowerment of women in order to ease up the process and oblige the spreading of the growth agenda. Women empowerment is not just about bestowing the feminine power, it is also about exploring the possible benefits in various industries and enterprises ,

where now a woman can liberally work without restriction or hesitation.

Government schemes and policies only catered and gave priority to male selective training and advancement opportunities. In order to maintain their financial independence, and make a niche in the society, both government and men centric mentality need a drastic and revolutionary change , and make women ready to face the challenges and become economically valuable. This can happen only when women are empowered and women entrepreneurship is encouraged. Women in India mostly are a ignored work force and lagged behind men for centuries because of the relative absence of cost-effective opportunities and minimal participation and educational backwardness in decision making process. Development can happen only when women are not kept isolated from the mainstream. Entrepreneurship basically is the setting up of a new business or reviving an existing business so as to take advantages from new opportunities.

Women empowerment is possible only when women realise and become self aware of their position in the society, about their status and have knowledge about their rights. This will lead to self fulfilment which ultimately makes women more confident and an important contributory in the economic development of the country. Not only economically, but they get empowered personally only. For the sustainable

development of the whole society, creation of more job opportunities, and participation by all levels women needs to be empowered and as Women entrepreneurship development is the apparatus of women empowerment and it needs to be boosted. The concept of women empowerment is at the verge of changing the traditional mentality of the society.

**OBJECTIVES OF THE STUDY:**

- To know the need and issues pertaining to Women Empowerment.
- To identify the obstacles in the way of Women entrepreneurs
- To offer useful and effective Suggestions to overcome the problems in the way of women entrepreneurship.

**II. REVIEW OF LITERATURE**

There is a unanimous opinion that empowerment is a process (Kabeer, 2005) rather than a purpose (Akhter & Ward, 2009). As a result of entering entrepreneurship women entrepreneurs have witnessed good business, social and personal life (Ufuk & Ozgen, 2001). H.Subrahmanyam (2011) compares girls education in Republic of India at this time and Past. Author highlighted that there includes a smart progress in overall enrolment of woman students in colleges. The term empower suggests that to offer lawful power or authority to act. Doepke M. Tertilt M. (2011) Does Female Empowerment Promote Economic Development? Datta and Gailey (2012) reported that women are actively involved in collective entrepreneurial activities to secure financial and personal empowerment in developing economies.

**NEED OF STUDY**

In terms of ranking, India, have to improve overall conditions for encouraging women entrepreneurship. We have ranked lowest in the index among the survey of 'Women Business Ownership' “

Women particular have made a remarkable progress and are climbing the heights of success in all streams and particularly in India especially in that too very conventional and out of the box domains, still much more needs to be done and can be achieved by harnessing the untapped potential of women's entrepreneurship success. . According to an index Republic of India scored associate overall forty one. seven points, ranking 49 among 54 economies globally with comparatively low in Women Business Ownership percentages. The index uses twelve indicators and twenty five sub-indicators in fifty four economies across Asia Pacific, Middle East and Africa, North America, Latin America and Europe, representing 78.6 percent of the world's female labour force. It therefore mentioned Republic of India presents lower opportunities for girls to assume leadership roles, participation in the workforce or engagement in

entrepreneurial activities - a disparity that explain the low scores for Business possession by girls within the country.

"While necessity and grit area unit typically necessary to foster girls entrepreneurship, strong supporting conditions are an imperative for ensuring a high business ownership by women. India was hierarchal low at 108th position out of a hundred and forty four countries in world Gender Gap Index 2017 free as a part of World Economic Forum's (WEF).

**TABLE 1:**

DOWN FROM 87 TO 108									
Global Index		Economic Participation & Opportunity		Educational Attainment		Health and Survival		Political Empowerment	
2017*									
Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score
108	0.669	139	0.376	112	0.952	141	0.942	15	0.407
2016*									
Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score
87	0.683	136	0.408	113	0.950	142	0.942	9	0.433
*Total 144 countries; highest score 1, lowest 0.									

**ANALYSIS:** as per the graph it is very clear that India is slowly losing its rank in gender parity gap ,specially in political empowerment, and economic participation and opportunity.

**III. RESEARCH STUDY**

India has been hierarchal among the worst activity countries within the space of ladies entrepreneurship in gender-focused world entrepreneurship survey, released in July 2013 by PC maker Dell and Washington based business firm world Entrepreneurship and Development Institute (GEDI). Of the seventeen countries surveyed Asian nation ranks sixteenth, just above Uganda. Countries like Turkey, Morocco and Egypt has outperformed India. Status of upper education in girls in Republic of India came intent on be under most countries within the world. At present, women's entrepreneurial role is restricted within the massive scale industries and technology based mostly businesses, but even in little scale industries, the women's participation is very low.

As per the third all-India census of little Scale Industries, only 10.11% of the micro and small enterprises were owned by women, and only 9.46% of them were managed by women.

**HINDRANCES IN WOMEN ENTREPRENEURSHIP**

According to the National Sample Survey Organisation, only 14% of business establishments in India are being run by women entrepreneurs. The data conjointly discovered that the majority of those women-run corporations area unit small-scale

and regarding seventy nine of them area unit self-financed. This indicates that despite the numberless initiatives taken by girls to venture by their domestic walls and enter the company world, there seem to be several challenges that are not permitting them fully to blossom and break on through.

- Defying social expectations
- Dealing with limited access to funding
- Struggling to be taken seriously
- Owing your accomplishments
- Building a support network
- Balancing business and family life
- Coping with a fear of failure.

TABLE 2:

### STATISTICAL DATA OF WOMEN ENTREPRENEURS IN INDIA

States	No of Units Registered	No. of Women Entrepreneurs	Percentage
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7900	3180	39.94
Kerala	8487	2135	26.01
Punjab	4791	1616	33.77
Maharashtra	4339	1394	32.12
Gujarat	3672	1838	39.72
Karnataka	3523	1026	28.94
Madhya Pradesh	2967	842	28.38
Other States & UTS	14576	4165	28.71
Total	57,462	18,546	32.28

From wikipedia.org

### STATISTICAL DATA OF WOMEN ENTREPRENEUR IN WORLD

Country	Percentage
India (1970-1971)	14.2
India (1980-1981)	19.7
India (1990-1991)	22.3
India (2000-2011)	31.6
USA	45
UK	43
Indonesia	40
Sri Lanka	35
Brazil	35

From wikipedia.org

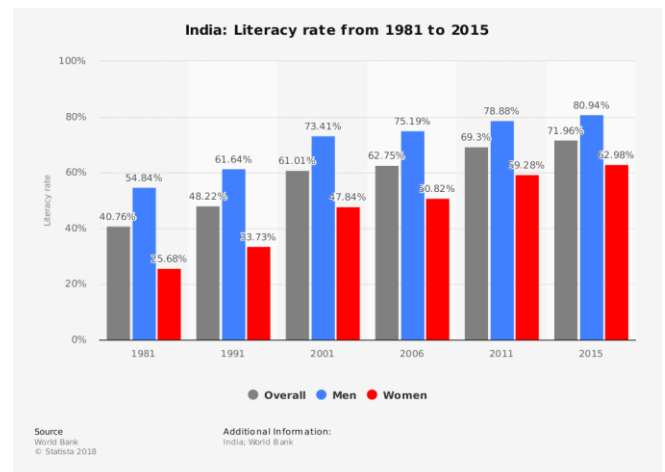
Source: indiastat.com

**ANALYSIS:** By looking at this graph it is very clear that in India, there is a huge a disparity among various states on the number of women entrepreneurs. Uttar Pradesh tops the list with the highest percentage of number of women entrepreneurs and is closely followed by Gujarat. The state which is having the least number of women entrepreneurs is surprisingly Karnataka.

**ANALYSIS:** This table indicates that India's share in number of women entrepreneurs is 31.6 % (2011) which is very low compared even to Srilanka, Brazil and Indonesia.

TABLE 5:

TABLE 3:



### COMPARISON OF MALE AND FEMALE TOTAL ENTREPRENEURIAL ACTIVITY RATES BY REGION

While increasingly a recognized force, women's entrepreneurship still lags behind men's.

Sub-Saharan Africa	FEMALE 27%	MALE 30%
ME NA/Mid Asia	4%	14%
Latin America/Caribbean	15%	19%
Asia: Developing	13%	13%
Asia: Developed	5%	10%
Europe: Developing	6%	13%
Europe: Developed	5%	9%
United States	10%	15%
Israel	5%	8%

SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR (GEM) 2012 HBR.ORG

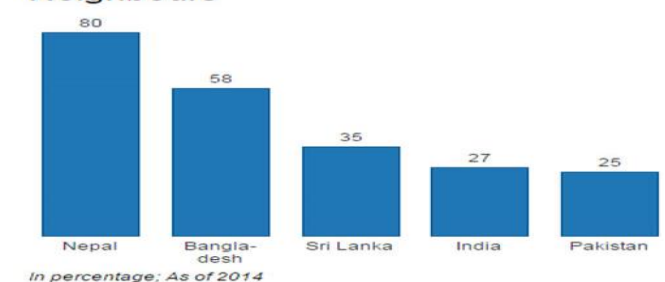
**ANALYSIS:** from the table it is very clear that slowly and gradually there is an increase in the female literacy level, though still it is very low in comparison with their male counterparts. Reasons attributed can be right to education, domestic issues, early childhood marriage, access to schools in villages and remote areas, high education cost and many more

**ANALYSIS:** After analysing the graph we can conclude that there is a widespread disparity between men and women entrepreneurial activity rates. the highest disparity is shown basically in Mid Asia countries.

TABLE 6:

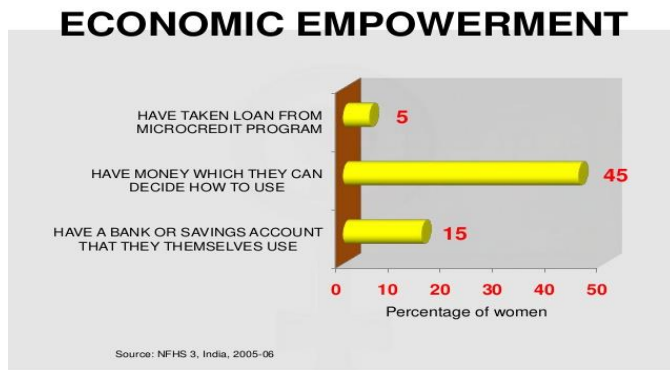
Table 4:

Women In Workforce: India Lags Its Neighbours



**ANALYSIS:** From the table it becomes very imperative that we are far behind our neighbours in participation of women in workforce. This is a serious concern that in spite of quality education and awareness schemes for development of girls and women in comparison with their neighbours is high.

**TABLE 7:**



**ANALYSIS:** the graph gives us a review and understanding that still many women are not availing the loan facility from various agency , and it can be attributed that may be these schemes are not properly made available, circulated to women, or the process of grant of schemes is too rigorous so women avoid taking their advantage.

#### IV. FINDINGS

- Men still constitute a major proportion of the formal labour force and dominate by being the higher wage earners in many sectors , like technology , finance and many more than their women counterparts, whereas in many traditional sectors also women are paid much less than they deserve and exploited.
- Due to specific obstacles such as access to finance availability, awareness about the various loan schemes, catering to the market opportunities due to insufficient knowledge, getting proper training and business education be it developing or developed countries , women participation level is quite low
- Apart from many hindrances, problem like limited access to technology, family and cultural traditions, lack of motivation, fear of failure, failure to comprehend risk, and insufficient social support hold women from achieving the heights of success and perform efficiently and effectively.
- India can achieve pinnacle if in true sense women empowerment is there , economically, psychologically, and socially.

#### V. SUGGESTIONS

- For developing and creating economic opportunities for women, social attitudes and customs should take a back seat. More and more laws for enhancing and providing support to women entrepreneurship and empowerment should be made and awareness created.

- India can support female entrepreneurship by providing ticket to education, training, finance facility, business opportunities and easy entry into the market.
- Working towards gender equality, giving them financial independence, encouraging women’s entrepreneurship and collaborating and sharing values could create gateway for many new ventures, and creating various social economic possibilities.
- To face society challenging environment , female business owners need access to market . By collaborating their venture and effective management they can grow and expand their ventures both domestically and internationally .
- Value chain should be expanded, policies should be implemented, and tax rebates should be provided to promote women entrepreneurship.
- Millions of girls and women are subject to abuse, , trafficking, and other offences. By protecting women by equipping skilled , local staff to offer training, education, small business loans, medical care will help to end cycles of gender based violence.

#### VI. CONCLUSION

By making a connection with hardworking female entrepreneurs who are waiting to realize their dream of building or expanding a successful business India can become one of the leaders in promoting women entrepreneurship and reach the topmost position in low gender parity gap. By supporting women independence and mobility along with motivating them to increase their savings and income by receiving minor loans , and also by building social networks women can get more support and greater opportunities to effect change in their communities. The new century will bring new challenges and female entrepreneurship will definitely have a prominent presence in coming decades. Many challenges still need to be dealt , loopholes to be identified and significant policy initiative should be taken by government in order to make the women really empowered .

Many women welfare campaigns are being run with the objective of spreading the awareness of women empowerment in various nations. It can be expected that the future of total gender neutrality will soon be a reality rather than a distant dream.

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