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## A Study on Growth and Development of Women Entrepreneurs in India

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### ABSTRACT

This study is mainly focused on growth and development of women entrepreneurs in India. Women have the potential and the determination to set up, uphold and supervise their own enterprises in a very systematic manner. Appropriate support and encouragement from the Society in general and family members in particular is required to help these women scale new heights in their business ventures. The right kind of assistance from family, society and Government can make these Women Entrepreneurs a part of the mainstream of national economy and they can contribute to the economic progress of India.

**Key Words:** Entrepreneurship, Growth, Development, Women, Labour.

### Introduction

The best entrepreneur in any developing country is not the one who uses a lot of capital, but rather the one who knows how to organise the hiring and training of his employees. Whoever focuses on this is providing far more significant help to his country than the one who employs massive capital. An entrepreneur is a specialist who combines all the variables of production and finds in the worth of the goods the re-foundation of the entire capital he/she utilises, as well as the worth of wages, interest, and lease, which he/she pays, as well as the benefits having a place with himself. He or she may provide funds, but he or she must also have business judgement, diligence, and knowledge.

Today the Entrepreneur has become the focal point in economic activities. He/she is viewed as an initiator of action, a stimulant of socio-economic change and development. An entrepreneur is an economic man who tries to maximize his/her profits by innovations. Innovations involve problem-solving and the entrepreneur gets satisfaction from using his/her capabilities in tackling problems. Modern scholars have adopted a practical approach in understanding the concept of entrepreneurship. They have taken into consideration the existing conditions of developing countries. The entrepreneurs in developing countries often face problems like imperfect market and shortage of skilled labour and capital etc., According to Higgins by "Entrepreneurship" is meant for the functions of seeking investment and production opportunities organizing an enterprise to undertake a new production process, raising capital, hiring labour, arranging the supply of raw materials, finding the site, introducing a new technique and commodities, discovering new sources of raw materials and selecting top managers for day to day operations of the enterprise". Peter Drucker has aptly observed that, Innovation is the specific tool of entrepreneurs, the means by which they exploit change as an opportunity for a different business or different services. Entrepreneurship is capable of being presented as a discipline, capable of being learned and practiced. Entrepreneurs need to search purposefully the sources of innovation. Changes and their symptoms indicate opportunities for successful innovation. Entrepreneur needs to know and apply the principles of successful innovation". According to Francis A. Walker, the true entrepreneur is one who is endowed with more than average capacities in the task of organizing and coordinating the various other factors of production. He/she should be a pioneer, a captain of industry. The supply of such entrepreneurship is however quite limited and enterprise in general consists of several grades of organizational skill and capability. The more efficient entrepreneurs receive a surplus reward over and above the managerial wages and this sum constitutes true profit ascribable to superior talent.

### Review of Literature

Suba B & M. Sneka (2016) in former days, for Women there were 3 Ks- Kitchen, Kids, Knitting, then came 3 Ps-Powder, Pappad, Pickles and now at present there are 4 Es- Electricity, Electronics, Energy, Engineering. Indian women had undergone a long way and are becoming increasingly visible and successful in all spheres and have shifted from kitchen to higher level of professional activities. Today's women are taking more and more professional and technical degrees to cope up with market need and are flourishing as de signers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. It is perhaps for these reasons that Government Bodies, NGO's, Social Scientists, Researchers and International Agencies have started showing interest in the issues related to entrepreneurship among women in India.

**Neha Tiwari (2017)** the synthesis of review of the literature brought forth the diversified profile of women entrepreneurs in India. Women entrepreneurs are a heterogeneous segment belonging to different age groups and demographic background. They are also confronted with various gender specific and gender neutral challenges during the course of establishing and operating their ventures. Entrepreneurial activity is quite low in India and is mostly concentrated in states of Tamil Nadu, Kerala, Andhra Pradesh, West Bengal and Maharashtra. There is an urgent need to decode policy imperatives and interventions that can boost an engendered environment for women entrepreneurs in India.

**Ritwik Saraswat & Remya Lathabavhan (2020)** the present study has been an attempt to generate awareness and to understand the meaning of what women entrepreneurship is and how important it is or the development of the world rationally, economically and in all spheres. An extensive literature review is done on women entrepreneurs. At the end some 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 have been noted.

**Suman Gulia (2022)** this study will highlight the issues/challenges/ obstacles in the way of women entrepreneur in India. This is also an attempt to analyze the available financial assistance and Govt. funding schemes for promoting women entrepreneurship. This study is based on secondary sources. The purpose of the study is to identify the key drivers or push up factor for raising number of women entrepreneurs with some relevant suggestions.

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## Women and Five Year Plans

The First Five - Year Plan (1951 – 1956) envisaged a number of welfare measure for Women’s Development. Women, as a group have been receiving the attention of the Government right from the very First Five-Year Plan. But it has been treated as a subject of welfare and women are clubbed together with disadvantaged groups like the destitute, disabled and aged. The Central Social Welfare Board (CSWB), set up in 1953, acted as an apex body at the national level to promote voluntary action at various levels especially at the grassroots to take up welfare-related activities for women and children.

In the Second Five - Year Plan (1956 – 1961), the empowerment of women was closely linked with the overall approach of intensive agricultural development.

The Third and Fourth Five – Year Plans (1961 – 1966 and 1969 – 1974) supported the female education as a major welfare measure.

The Fifth Five – Year Plan, (1974 – 1979) emphasized training of women, who were in need of income and protection. This plan coincided with the International Women’s Decade and the submission of the Report of the Committee on the Status of Women in India. In 1976, the Women’s Welfare and Development Bureau was set up under the Ministry of Social Welfare.

The shift in the approach from ‘welfare’ to ‘development’ of women took place only in the Sixth Plan (1980 – 1985). Accordingly, the Six Plan adopted a multi-disciplinary approach with a special thrust on the three core sectors of health, education and employment. It recognized women’s lack of access to resources as a critical factor and an impediment to their growth.

In the Seventh Plan (1985 – 1990) developmental programs continued with the major objective of raising women’s economic and social status and bringing them into the mainstream of national development. A significant step in this direction was to identify/promote Beneficiary-Oriented Schemes (BOS) in various developmental sectors, which extended direct benefits to women. The thrust on generation of both skilled and unskilled employment through proper education and vocational training continued.

The Eighth Plan (1992 – 1997) focused on empowering women, especially at the grassroots level through Panchayat Raj Institutions and thus promised to ensure that the benefits of development from different sectors do not bypass women. The Rashtriya Mahila Kosh was set up in 1993 to meet the credit needs of poor and assetless women, implement special programs to complement the general development programs and to monitor the flow of benefits to women from other development sectors and enable women to function as equal partners and participants in the development process.

The Ninth Plan (1997 – 2002) made two significant changes in the conceptual strategy of planning for women. Firstly, “Empowerment of Women” became a primary objective in the Ninth Plan. To this effect, the approach of the Plan was to create an enabling environment where women could freely exercise their rights both within and outside the home as equal partners along with men. Secondly, the Plan attempted convergence of the existing services available in both women-specific and womenrelated sectors. To this effect, it directed both the Centre and the States to adopt the special strategy of Women’s Component Plan (WCP) through which not less than 30 percent of funds/benefits flow to women from all the general development sectors.

The Tenth Plan (2002 – 2007) made a major commitment towards “empowering women as the agent of socio – economic change and development”. Based on the National Policy for Empowerment of Women, The Tenth Plan suggests a three – fold strategy for empowering women, through social empowerment, economic empowerment and gender justice. This plan eliminates discrimination and all forms of violence against women and the girl child and ensure equal access to women in health care, quality education at all levels, career and vocational guidance, employment, equal remuneration, occupational health and safety, social security and public office etc.,

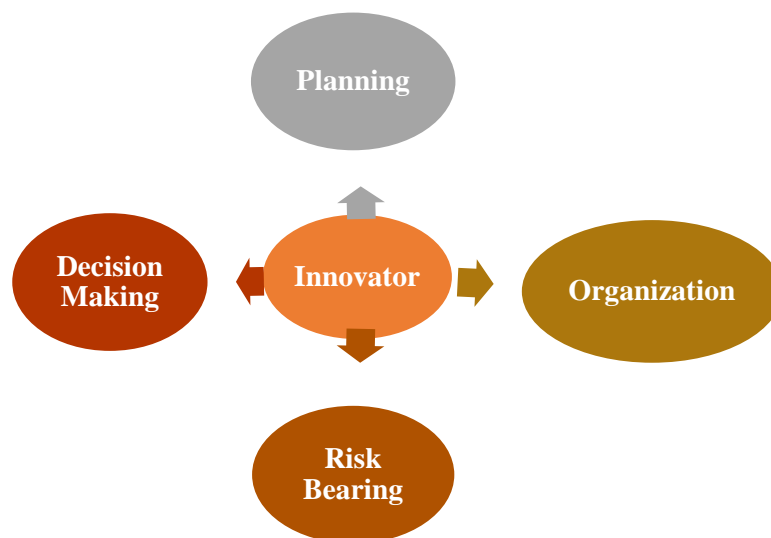
The Eleventh Plan (2007 – 2012) The Eleventh Five Year Plan was aimed at inclusive development. Its vision was that every woman in the country should be able to develop to her full potential and share the benefits of economic growth and prosperity. Towards this end the approach adopted was to empower women and recognize their Agency thereby seeking to make them partners in their own development. This it sought to do by mainstreaming gender in all sectors as well as by undertaking targeted interventions. The guidelines for the XI plan have taken a broader view of women’s studies by supporting University Women Studies Centers and facilitating them to become teaching and research departments in the University system. In the XI

Plan, it is proposed that a broader view should be taken of this constituency of Women's Studies Centers. Women's Studies Scholars have been playing a significant role in facilitating the national goals of establishing a secular, inclusive and just society in the millennium. District Industries Centers (MSMEs) have reformed a scheme for women entrepreneurs to encourage Small & Micro manufacturing units owned by women in their efforts at tapping and developing overseas markets, to increase participation of representatives of small/micro manufacturing enterprises under the SIDO stalls at International Trade Fairs/Exhibitions and to enhance export from such units. Under this scheme participation of women entrepreneurs in 25 exhibitions is envisaged during the 11th Plan.

Approach in the XII Five Year Plan (2012-2017) Recognizing that economic independence is the key to improving the position of women within the family and in the society; the Plan would need to focus on enhancing women's access to and control over resources. The 66th round of NSSO (2009-10) provides insights on the recent trends in employment and education of women. Keeping the above trends in view, the XII Plan would Endeavour to focus on increasing women's workforce participation particularly in secondary and tertiary sectors; ensuring decent work for them; reaching out to women in agriculture; financial inclusion; increasing women's asset base and valuing their work. Additionally, the Plan would have to consider strategies to create job and skill training opportunities which would meet the aspirations of the growing literate work force of women. The potential of the MSME and service sector as a source of jobs/enterprises for women would need to be fully realized. The focus of the XII Plan would also be on providing high paid job opportunities to post graduates and professionally qualified women. The XII Plan would also focus on exploiting the collective power of the women to make use of economic opportunities by achieving economies of scale. While the number of SHGs has grown over the last many years and more than 60% of these are known to be women's SHGs, their growth has not been uniform across States. The XII Plan would encourage formation of SHGs throughout the country.

### Functions of Women Entrepreneurs

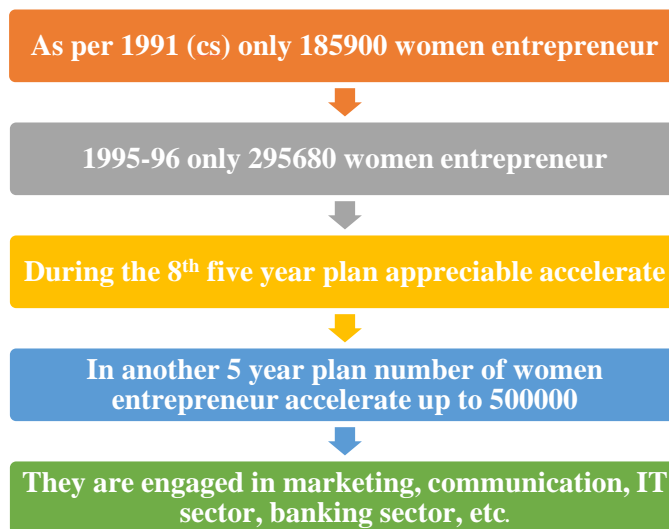
The functions of the entrepreneur have not been clearly defined by classical economists who regarded an entrepreneur as the owner of the business enterprise to which he supplied capital. Being an entrepreneur, women also should perform all the functions, which an entrepreneur is expected to perform in establishing an enterprise. Functions of entrepreneurs generally involve idea generation and screening, determination of objectives, preparation of projects, analyzing products, deciding form of organization, promoting an enterprise, raising funds, recruiting men, arranging for machines, materials etc. and running the business. Besides, whether men or women, entrepreneurs are expected to perform the functions brought under the following categories:



Frederick Harrison in his article has enumerated the following as the functions of a women entrepreneur

- Exploring prospects of starting new enterprises.
- Undertaking risks and handling uncertainties.
- Introduction of innovations.
- Imitation of successful ones in existence.
- Coordination, administration and control of business activities.
- Supervising and leading in all aspects of the business.

## Growth of Women Entrepreneur in India



### Steps Taken by Government

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

Integrated Rural Development Programme (IRDP)

Khadi And Village Industries Commission (KVIC)

Training of Rural Youth for Self-Employment (TRYSEM)

Prime Minister's Rojgar Yojana (PMRY)

Entrepreneurial Development programme (EDPs)

Management Development programmes Women's Development Corporations (WDCs)

Marketing of Non-Farm Products of Rural Women (MAHIMA)

Assistance to Rural Women in Non-Farm Development (ARWIND)

Trade Related Entrepreneurship Assistance and Development (TREAD)

Working Women's Forum

Indira Mahila Yojana

Indira Mahila Kendra

Mahila Samiti Yojana

Mahila Vikas Nidhi

Micro Credit Scheme

Rashtriya Mahila Kosh SIDBI's

Mahila Udyam Nidhi Mahila Vikas Nidhi SBI's

Stree Shakti Scheme NGO's Credit Schemes

Micro & Small Enterprises Cluster Development Programmes (MSE-CDP).

National Banks for Agriculture and Rural Development's Schemes

Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP)

Priyadarshini Project- A programme for Rural Women Empowerment and Livelihood in Mid Gangetic Plains

NABARD- KFW-SEWA Bank project

Exhibitions for women, under promotional package for Micro & Small Enterprises approved by CCEA under marketing support.

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### **Institutional Support for Women Entrepreneurs in India**

A network of organizations is there in the state, which provides loan facilities as well as training, consultancy, and marketing services to women entrepreneurs. Financial assistance to small scale and ancillary industries is granted by commercial banks, State Financial Corporations, State Directorate of Industries, National Small Industries Corporation and State Small Industries Corporations.

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### **Financial Assistance**

The following institutions are functioning in the state for providing financial assistance to women entrepreneurs:

- Small Industries Development bank of India (SIDBI)
- The National Small Industries Corporation Ltd. (NSIC)
- Khadi & Village Industries Commission (KVIC)
- National Bank for Agricultural And Rural Development (NABARD)
- Bank of India
- State Bank of India

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### **Consultancy Services**

Lack of access to information is a major barrier to the development of the Small scale sector especially units run by women entrepreneurs. In the initial stage, the most important problems are identification of a feasible and viable project, selection of the suitable technology etc. The following institutions are engaged in guidance and consultancy services to the Small scale sector in the State.

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### **Entrepreneurship Development and Training**

The State has a fairly high rate of female literacy and female development index in the country. Even though the development index of women in the state is comparable to that of developed countries their participation in the entrepreneurial scenario is very low (about 17 per cent). With the objective of promoting women entrepreneurship a number of institutions are functioning in the State to impart awareness on opportunities and to provide skill-based training to women.

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### **Policies and Schemes for Women Entrepreneurs in India**

The Committee on Banks' Credit Schemes with reference to Employment Potential had suggested the setting up of a Multi Service Agency to provide technical assistance to self-employed persons about feasibility of their projects/proposals; marketing prospects, management of resources, labour laws, etc., and creation of a "Guidance Cell" for arranging practical training of unemployed engineers and other technically qualified persons.

The Banking Commission in its report, while referring to the existence of financial intermediaries who offer varied services like promotion of industrial projects, investment management and advisory services in foreign countries, felt that there is a prima facie case for creation of institutions to offer services like the preparation of projects and giving advice on management and financial problems. In India, though such services are obtainable from certain institutions already in existence, during the last ten years, many banks either solely or with the help of other agencies have taken up the task of advising the prospective entrepreneurs about the preparation, planning, evaluation and execution of projects. This has come to be known as merchant banking, entrepreneurial banking, new entrepreneur scheme, mini-industrial development projects, etc.,

In India, the Micro, Small & Medium Enterprises development organisations, various State Small Industries Development Corporations, the Nationalised banks and even NGOs are conducting various programmes including Entrepreneurship Development Programmes (EDPs) to cater, to the needs of potential women entrepreneurs, who may not have adequate educational background and skills. The Office of DC (MSME) has also opened a Women Cell to provide coordination and assistance to women entrepreneurs facing specific problems. There are also several other schemes of the government at the central and state levels, which provide assistance for setting up training-cum-income generating activities for needy women to make them economically independent. Small Industries Development Bank of India (SIDBI) has also been implementing special schemes for women entrepreneurs.

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### **Conclusion**

Women entrepreneurs faced lots of problems at start-up as well as operating stage like, non-availability of finance, restricted mobility freedom and having to perform dual role one at home and other at work. Technological advancement and information technology explosion have reduced the problem of

women entrepreneurs. Along with technological revolution, mental revolution of society is needed to change the attitude of the society and provide women with democratic and entrepreneurial platform. More-over with increasing Government and Non-Government and other financial institutions assistance for various women entrepreneurs within the economy there can be significant increase brought about in the growth of women entrepreneurship process. Still efforts are being made to coordinate with the enterprise activities of women and providing them utmost financial, morale, psychological support by various institutions working with in the economy and world-wide.

Thus, Women have the potential and the determination to set up, uphold and supervise their own enterprises in a very systematic manner. Appropriate support and encouragement from the Society in general and family members in particular is required to help these women scale new heights in their business ventures. The right kind of assistance from family, society and Government can make these Women Entrepreneurs a part of the mainstream of national economy and they can contribute to the economic progress of India.

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