

Gender Based Women Entrepreneurship Present Criteria In India

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Abstract

Since the beginning of time, women have been the target of numerous types of violence. Although gender equality movements are gaining momentum in most parts of the world, Fighting for gender parity is not a new cause. Undoubtedly, ever since these movements for women's rights began, women have come a long way and proved themselves in all fields, including those dominated by men. Women still struggle to succeed in society today due to persistent gender-based and other associated social stereotypes. To enable women explore leadership and entrepreneurial roles in society, society, the government, and women themselves all have crucial tasks to play. This research paper provides present time situations about gender based entrepreneurship.

Key Words- Gender based Women Entrepreneurship, W-20, and SDG-5 etc.

Introduction

SDG5: Achieve gender equality and empower all women and girls.

Gender equality is a human right and essential to a peaceful, prosperous, and sustainable society. Despite decades of progress, gender equality will not be achieved by 2030.

Objective of the Study:-

The objective of this research paper is to take initiative by government, women (self). Women have to develop as empowered in all fields by which they will equally participate to build India as Empowered Women, Digital Technology, and Innovative Country. This research paper provides some Initiatives and Institutions initiatives for women.

Hypothesis of the Study:-

First Hypothesis-

H0- SDG5 will be increasing biasness about gender.

H1- SDG5 will be reducing biasness about gender.

Second Hypothesis-

H0- SDG5 will not be supporting Women Empowerment and women Entrepreneurship.

H1- SDG5 will be supporting Women Empowerment and women Entrepreneurship.

Entrepreneurship and Women's Situation in India:

Underrepresentation of Women Entrepreneurs: Despite the rapid economic growth in India in recent decades, there is still a significant under-representation of women entrepreneurs. Only 20% of enterprises in India are owned by women (providing direct employment to 22-27 million people) and the COVID-19 pandemic has impacted this percentage of women entrepreneurs more adversely.

Representation of women in startups: Only 6% of women are founders of Indian startups. During 2018-2020, startups with at least one female co-founder could raise only 5% of the funding and startups with only one female founder received only 1.43% of the total investor funding.

Sector-wise representation: The share held by women in India's manufacturing sector (mainly related to paper and tobacco products) in terms of ownership of equity business is more than 50%. However, the share of women is seen at 2% or less in industries related to computers, automotive, metal products, machinery and equipment.

Challenges faced by women entrepreneurs:

- **Stereotypes on abilities:** Women are considered as "physically weak" whereas men are guardians. Even if an average guy is physically stronger than an average woman, that doesn't mean all women are weaker.
- **Using biological aspects to assess' brain 'ability:** An old belief has been that men are more logical, while women are considered more empathetic, which often results in women being restricted to certain professions. While this argument may be superficially logical to some, it makes little sense when it is used to prevent women from entering certain areas.
- **Patriarchal and family barriers:** Even though many women have the ability and desire to reach the top in such fields, they are often denied their dreams by the patriarchal system of society. Inherent prejudices and anxieties about how daughters will maintain themselves in a male-oriented sphere also prevent them from making progress. As a result of these concerns, the number of women representatives in many areas is drastically reduced, which only worsens the gender imbalance.
- **Fund-Related Barriers:** Women entrepreneurs have always had trouble getting funding and sponsorships. Finance is typically a male-dominated sector, thus many doubt women's talents in it.
- **Lack of women mentors:** The network of women with fewer women business founders who can mentor fellow women entrepreneurs is consequently quite small. A major obstacle for women-owned startups is the lack of role models for women. It is also difficult to maximize the value of business networks for women.
- Difficulty in growing a female network compared to a business network traditionally dominated by men.
- Limited choice of financial management and dependence on others.

The way forward Steps-

- **Facilitating women leaders:** Empowering half the country's workforce boosts the economy and promotes gender equality. Infrastructure and education investments indicate a large number of women-owned enterprises in India. Education and health can increase female labor force participation, minimize discrimination and wage inequalities, and improve career advancement.
- **Encouraging Women to each other:** 'Gender Network "undoubtedly matters for entrepreneurship. Higher female ownership in related industries and local businesses can ensure a higher relative female penetration rate. Here the existing women entrepreneurs have an important role to play as they can reach out to other aspiring women entrepreneurs and provide guidance to them within and across their own districts, industries or verticals. They

can also organize seminars or workshops, especially for women aspiring to own local businesses.

- **Providing Investment related training program women investors:** Most investor organizations are run by males. Angel investors are 2% female. At least one female investor in the investment group can eliminate unconscious biases.
- **Government Support:** Most women entrepreneurs believe they cannot compete in the market owing to a lack of training. Women entrepreneurs should be required to attend government-run workshops on new production and sales methods. To support women entrepreneurs, the government can offer interest-free loans, loan subsidies, and local micro credit and enterprise loan systems.

W20- The G20's official involvement group is known as W20. It was founded in 2015 with the intention of putting a special emphasis on gender parity and women's empowerment. In 2015, the first W20 Summit was held when Turkey held the G20 Presidency. The group aims to include gender perspectives into G20 conversations and turn them into promises and policies. It influences the G20 agenda and encourages gender-sensitive solutions to a range of international problems. W2 India assumed the presidency from Indonesia on December 12, 2022.

Main Functions of W20-

- Women's Entrepreneurship
- Grassroots Women leadership
- Bridging the Gender Digital Divide
- Education & Skill Development
- Climate Change

Self Employed Women's Association (SEWA) - SEWA was started in 1920 by Anasuya Sarabhai and Mahatma Gandhi as the Textile Labour Association (TLA), but its members were not considered employees until 1972. The TLA and SEWA broke in 1981 after Bhatt community members were attacked for seeking medical education reservation for the poor classes. SEWA Bank began lending small amounts to impoverished women in 1974. It is an International Labour Organization-recognized microfinance movement. Self-employed people can join for Rs 10 annually. It covers 18 Indian states, South Asia, South Africa, and Latin America.

Skills and training have empowered women during personal and political crises. It employed many women and fostered cooperative textile production, consumption, and marketing, which drove India's industrialization. It also shaped Indian trade unionism and labor.

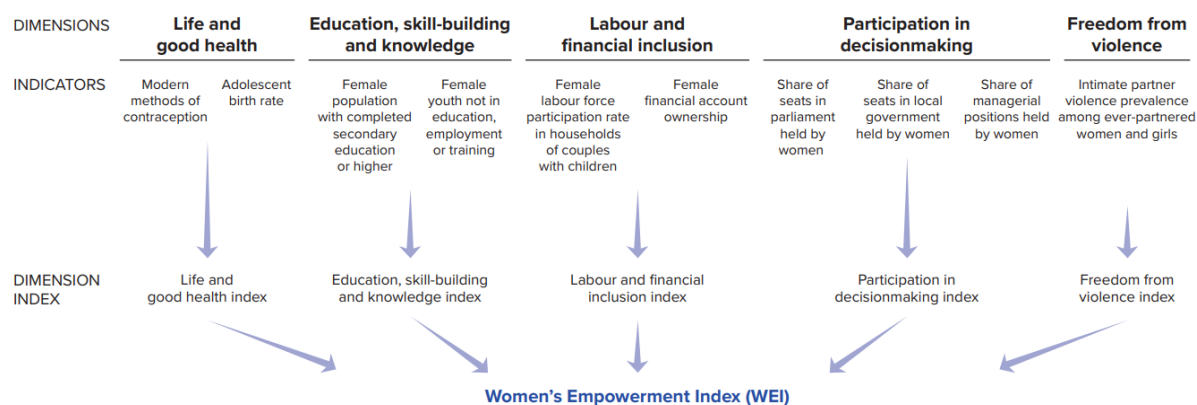
The achievements of SEWA:

- The Unorganized Workers Social Security Act (2008), National Rural Livelihood Mission (2011), and Street Vendors Act (2014) are SEWA's successes.
- SEWA's microfinance approach may have inspired PM-SVANidhi.
- During the pandemic, SEWA established Contract, an e-commerce platform to link sellers and buyers to avoid lockdown catering concerns.

U.N.Women: In 2010, the UN General Assembly adopted the UN Convention on the Rights of the Child to advance women's and girls' rights worldwide. U.N.Women works with governments and civil society to create laws, policies, programs, and services that benefit women and girls. U.N.Women

prioritizes women's leadership and political involvement, economic empowerment, ending violence against women, and peace, security, and humanitarian action.

WEI (WOMEN EMPOWERMENT INDEX) is a milestone in evidence-based policymaking and a baseline for tracking the government's progress toward SDG 5 on gender equality and women's empowerment.



The main conclusions of the report:

- Only 1% of women live in nations with high female empowerment and gender equality. Leadership and decision-making remain male-dominated, restricting women's prospects.
- WEI says women accomplish 60% of their potential. The GGPI says women are 28% behind males in key human development areas.
- None of the 114 countries examined achieved gender equality or women's empowerment.
- 90% of women live in nations that fail to achieve gender equality and women's empowerment.
- Even developed nations face gender equality issues. Over 85 of the 114 countries assessed, half of which have high or very high human development, have low or moderate women's empowerment and gender equality. Economic gain does not guarantee gender equality.
- Despite moderate human growth, women empowerment and gender equality are low in India, highlighting the need for deliberate measures to reduce the gender gap and elevate women.
- Gender equality doesn't empower women. The analysis demonstrates that no gender-gap country has high women empowerment.
- 8% of women live in low-empowerment but high-gender equality countries.

Recently, **United Nations Development Programme (UNDP) and Deendayal Antyodaya Yojana-National Urban Livelihoods Mission (DAY-NULM)** have entered into an agreement to empower women entrepreneurs in India. The partnership aims to provide support to women looking to start or expand their own ventures in various sectors such as care economy, digital economy, electric mobility, waste management, food packaging and others.

Enhance implementation of national level schemes for urban poverty alleviation and livelihood promotion by providing capacity building support to **DAY-NULM**. It carries out innovative solutions to address the challenges and opportunities faced by women entrepreneurs, especially in the economy sector. The project will cover eight cities in the initial phase and will run for three years with the possibility of expansion beyond 2025.

The role of UNDP:

- DAY-NULM will receive national-level capacity building from UNDP to create and manage urban poverty best practices.
- UNDP and DAY-NULM will collaborate to identify urban poverty and potential entrepreneurs and provide business development services.
- UNDP will train Biz-Sakhis, community business advisors, in project locations.

Importance of Women Entrepreneurship-

Women entrepreneurship is a proven strategy for poverty alleviation, financial independence and reshaping gender norms. At present only 15% of the total entrepreneurs in India are women. If scaled up, the partnership can not only empower women, but also accelerate economic growth and ensure a happier and healthier society. This partnership can help connect more than 200,000 women to better employment opportunities using UNDP's experience and create possibilities for the upliftment of urban communities through sustainable livelihood opportunities under the mandate of DAY-NULM.

Deendayal Antyodaya Yojana - National Rural Livelihoods Mission:

The Ministry of Housing and Urban Poverty Alleviation started the Mission in 2014. Skill development strives to improve urban poor livelihoods. As a Centrally Sponsored Scheme, the Centre and States will fund it 75:25. North Eastern and Special Category States will be 90:10. By 2023, DAY-NULM seeks to organize 8.4 million urban poor women in India and build 8, 31,000 self-help organizations in 4,000 cities.

Initiatives related to Women Entrepreneurship in India:

India and several states are establishing financial inclusion programmes for women. Pradhan Mantri Mudra Yojana, which offers collateral-free loans to women, has great potential. The Dena Shakti Yojana gives women entrepreneurs in agricultural, manufacturing, micro-credit, retail, and small businesses loans up to Rs 20 lakh with a 0.25 percent interest rate reduction. The Stand-Up India Scheme uses institutional loans to help Scheduled Castes, Scheduled Tribes, and women entrepreneurs.

The Annapurna scheme loans women who want to start a catering business. The Stree Shakti Yojana and Orient Women Development Scheme support women who own most companies. Despite government support schemes, only 0.3 per cent of venture capital funds in India went to women-led startups in 2021. Women-led firms received 0.3% of India's venture capital in 2021. The non-profit Bharatiya Yuva Shakti Trust (BYST) found that over 85% of women entrepreneurs had trouble getting credit from public sector banks in 2022. According to What Works to Advance Women and Girls in the Economy, only 3.4% of women entrepreneurs have received financial help from the Indian government. (IWAAGE).

The platform named 'herSTART' has been created to promote women startups and encourage women entrepreneurs, which has been inaugurated by the President. Addressing the India Startup Summit and Expo-2023 organized by PHD Chamber of Commerce and Industry, the Union Minister also informed that the government headed by Prime Minister Narendra Modi has proposed a monthly allowance of Rs 20,000 for women-led startups for one year. Over the last four years, this number has grown exponentially with the number of additional unicorns growing by 66% annually every year. While work from home during the pandemic boosted the growth of digital businesses in India, it also resulted in a boom in startups.

Initiatives by Government- The Indian government has implemented Stand-Up India, PM MUDRA Yojana, Beti Bachao Beti Padhao, and POSHAN Abhiyaan to achieve SDG 5: Gender Equality. Self-Help Groups improve women's talents and encourage women entrepreneurs. The Pradhan Mantri Jan Dhan Yojana (PMJDY) has helped women-led businesses overcome credit gaps by providing access to savings accounts, need-based lending, remittances, insurance, and pensions. Over 460 million bank accounts have been opened, with 56% owned by women. From 2015 to 2022, PMJDY account deposits tripled to INR 3,761. The Udyam Sakhi webpage promotes financial inclusion by sharing government initiatives, policies, and activities for women entrepreneurs. Up to March 28, 2022, 8.59 lakh women-led MSMEs registered, compared to 4.9 lakh in FY21.

Government of India has taken several steps towards economic empowerment of women through initiatives like Stree Shakti Package, Udyogini Yojana, Mahila Udyog Nidhi Yojana, Stand Up India Scheme, Mahila E-Haat, Mahila Bank, Mahila Coir Yojana and Women Entrepreneurship Platform (WEP).

India's G20 strategy is centered on empowering women economically. This G20 intergovernmental meeting promises a platform for participants to collectively transfer ideas into concrete results targeted at achieving real and lasting gender equality by exploring the potential of gender transformative initiatives. At the G20 Summit in Bali, our Hon'ble Prime Minister Narendra Modi said, "Global development is not possible without women's participation." This statement perfectly captures India's vision. There is strong evidence to suggest that female entrepreneurship has grown significantly in India as a result of greater internet and cellphone penetration. Compared to many other nations, India has more women-owned businesses, with an estimated 13.5 million to 15.7 million MSMEs and agribusinesses.

According to a McKinsey analysis, India may boost its GDP by up to 18% (or around \$ 770 billion), if it closes the gender equality gap in the nation by increasing the participation of women in the workforce. Along with the creation of jobs by the private and public sectors, working-age women in India have a significant but mostly unexplored possibility in entrepreneurship. Entrepreneurship among women can change India's path to social and economic prosperity by generating jobs, fostering innovation, and pushing investments in health and education.

The **National Commission for Women** is going to work to promote women entrepreneurs across the country. It started with the first Entrepreneurship Awareness Program in association with **Indian Institute of Entrepreneurship Development** at Ujjain, Madhya Pradesh. More than 100 events will be held.

Conclusion-

Despite all the efforts made for women empowerment, women continue to face undeniable struggles in all spheres of life and work and patriarchy is yet to be eradicated. For India to become a \$5 trillion economy, entrepreneurship by women must play a big role in its economic growth. India has one of the lowest gender balances in the world and improving it is important not only for gender equality but for the entire economy.

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