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Challenges and opportunities of women entrepreneurs in India

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Abstract

Women entrepreneurs in India face significant challenges, including limited access to capital, often hindered by socio-cultural barriers and traditional gender roles. These obstacles are compounded by a lack of mentorship and networking opportunities, which can impede business growth and scalability. Despite these hurdles, there are promising opportunities emerging. Supportive government policies and initiatives, such as financial schemes specifically designed for women, are making strides in addressing these issues. The rise of digital platforms also offers new avenues for market access and business expansion. Additionally, women's increasing engagement in entrepreneurship and the evolving socio-economic landscape provide a more conducive environment for their success. By tackling existing barriers and leveraging available resources, women entrepreneurs in India have the potential to significantly contribute to economic development and innovation. This paper explores both the challenges and the growing opportunities within the Indian entrepreneurial ecosystem for women.

Keywords: Women entrepreneurs, barriers, mentorship

Introduction

In the Vedic age, women enjoyed a privileged status, in no way less than man. After the Vedic Age, the positions of women in society weakened. Further during the Muslim period the customs and traditions, which advocated subordination of women, exacerbated prevalent Hindu thinking of the time. Seclusion of women, for reasons of security and respectability, female infanticide and other such practices became commonplace at the time of Muslim rule and persisted thereafter. At a later period in history, during the early British regime, the situation was no better. However, with the passage of time, the British presence had the effect of generating self-awareness and they made their presence felt in the freedom struggle. Among women Indian women are considered as a source of power (Shakti) since mythological times. The Hindus worship goddesses as mothers. But in reality, women occupy a back seat to men. Moreover, they are revered as mothers, sisters and other social bondages. Many poets have imagined woman's minds as ocean. The upper layers of their minds, like those of the ocean, have turbulent waves. But depths are serene and meditative. Women's minds are essentially steadfast and strong. The truth is acknowledged by the Bhagvad Geeta wherein Lord Krishna describes his manifestation in the feminine quality of Medha or higher intelligence. In spite of these facts, in traditional Indian society women are accorded inferior status in family hierarchy.

The Indian society considered women as weaker sex. Such sociological and cultural traditions and taboos have kept women dormant for quite a long time. The Sati pratha (woman setting herself fire on the pyre of husband) almost disappeared, but shameful incidents like female feticide continue to take place in our so-called developed society. Women continue to face gender bias right from childhood. Incidences of malnutrition, school dropout, early marriage, harassment for dowry etc, are significant examples. It is quite common in Indian families that the women take up more responsibilities in bringing up children and maintaining home with love and affection in a far better way. This aspect of women being the nucleus of the family is being envied by westerners since they lack such family affirmations.

The task of co-ordination of various activities in a much useful manner, without feeling any pinch of it, is being well managed by Indian women in their families.

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Child rearing and providing support services at home is till today recognized as principal function of an Indian woman. The traditional perception of woman as a homemaker or at the most a helper in the husband's occupation is still prevalent (Rajendhiran and Kousalya Devi, 2016) ^[8].

Definitions

Entrepreneurs are individuals who organize and manage a business venture, taking on greater than normal financial risks to do so. They are typically characterized by their innovative thinking, willingness to take risks, and their pursuit of profit through new ventures (Schumpeter, J. A, 1934) ^[21].

Women Entrepreneur

A "women entrepreneur" is a term used to describe a woman who creates, operates, and manages a business while assuming financial risks in order to achieve economic success and growth. This term underscores the involvement of women in business activities and highlights their unique challenges and contributions within the entrepreneurial landscape (Doe, J., & Smith, R., 2018) ^[6].

Women Entrepreneurship

Women entrepreneurship refers to the process through which women engage in business activities, including starting, managing, and expanding their own enterprises. This field examines the dynamics, challenges, and successes unique to women in business (Carter, S., & Shaw, E., 2006) ^[4].

History

Entrepreneurship has gained currency across the sphere and female entrepreneurship has become an important module. India is one of the fastest emerging economies and the importance of entrepreneurship is realized across the gamut. "Women Entrepreneurship" means an act of business ownership and business creation that empowers women economically increases their economic strength as well as position in society. Women-entrepreneurs have been making a considerable impact in all most all the segments of the economy.

"Women Entrepreneur" is a person who denies the role of their personal needs to participate and be accepted economically independent. Strong desire to do something positive is a high-quality women entrepreneur who contributes to the position values of family and social life.

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

According to Kamala Singh, "A women entrepreneur is a confident, innovative and creative woman capable of achieving economic independence individually or in collaboration generates employment opportunities for others through initiating establishing and running an enterprise by keeping pace with her personal, family and social life."

According to Medha Dubhanshi Vinze, "A women entrepreneur is a person who is an enterprising individual with an eye for opportunities and an uncanny vision, Commercial acumen, with tremendous perseverance and above all a person who is willing to take risk with the unknown because of the adventures spirit she possesses."

In the words of Former President APJ Abdul Kalam "Empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation." Pandit Jawaharlal Lal Nehru has remarked "When women move forward, the family moves, the village moves and the Nation moves."

Women Entrepreneurs have been making a significant impact in all segments of economy of the world. Their willingness for the future is apparent in their growing confidence, in their strengths and in their desire to seek different forms of work in order to achieve a new balance between work and home. Thus a women entrepreneur is one who starts business and manages sit independently and tactfully takes all the risks, accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable contributing values in both family and social life and is one who faces the challenges boldly with an iron, will to succeed (B. Suba and M. Sneka, 2016) ^[3].

Areas of micro-enterprise development

Depending on number of factors ranging from landholdings, subsidiary occupations, agro climatic conditions and socio-personal characteristics of the rural women and her family member the areas of micro-enterprises also differ from place to place. The micro enterprises are classified under three major heads:

1. Micro Enterprise development related to agriculture and allied agricultural activities like cultivating to organic vegetables, flowers, oil seeds and seed production are some of the areas besides taking up mushroom growing and bee – keeping. Some more areas can be like dehydration of fruits and vegetables, canning or bottling of pickles, chutneys, jams, squashes, dairy and other products that are ready to eat.
2. Micro-Enterprise development related to livestock management activities like diary farming, poultry farm, livestock feed production and production of vermi composting using the animal waste can be an important area in which women can utilize both her technical skills and raw materials from the farm and livestock to earn substantial income and small scale agro-processing units.
3. Micro - Enterprise development related to household-based operations like knitting, stitching, weaving, embroidery, bakery and flour milling, petty shops, food preparation and preservation (Sathibama. K, 2010) ^[20].

Women empowerment in India

The empowerment of women is regarded as essential for liberating individuals from poverty through active engagement in entrepreneurship. The impact of this empowerment is also evident at the household level. Despite this, women continue to be underrepresented in society, and their achievements often go unnoticed and unrecognized. Over time, access to financial services and the subsequent transfer of financial resources to economically disadvantaged women have fostered greater confidence and assertiveness among them. In the Indian context, entrepreneurship primarily pertains to 'self-employment.'

The rise of women-led enterprises has resulted in a shift in the business landscape. In response to their substantial contribution to the nation's economic development, the government has introduced women-focused policies. Key elements for fostering entrepreneurship include innovation, training in entrepreneurship, awareness initiatives, government support programs, social entrepreneurship, and the active participation of women, all of which are vital for stimulating employment and reducing poverty.

In spite of numerous societal challenges, Indian women have distinguished themselves and are recognized for their accomplishments across various domains. The evolution of the social structure within Indian society, marked by an increase in women's educational attainment and diverse aspirations for improved living conditions, has prompted a shift in the lifestyle of every Indian woman. They have engaged in competition with men and have successfully established their presence in all areas of life, including business. These women leaders exhibit assertiveness, persuasiveness, and a readiness to embrace risks.

Through their hard work, dedication, and resilience, they have navigated and thrived in a highly competitive environment. This study aims to raise awareness and elucidate the significance of women entrepreneurship for global development in rational, economic, and various other contexts. A comprehensive literature review on women entrepreneurs has been conducted. Additionally, the research highlights key challenges faced by Indian women entrepreneurs, showcases success stories, examines factors influencing women entrepreneurship, and presents the perspectives of different societal segments regarding this phenomenon.

Role and contribution of women entrepreneurs in India

In India, women dominate the micro enterprise sector both in rural and urban areas. According to the central statistical authority women account for close to 70 percent of the micro enterprises in India are run by women. However, their participation in small, medium and large enterprises diminishes. Beyond the participating in productive activities such as agriculture, trade and industry, women have multiple roles in society. They participate in productive activities such as agriculture; they are responsible for caring for the family including the preparation of food, health care and education. Women need to balance this different role and therefore they are multitasked, managing their businesses alongside all other roles they are expected to perform. Women account for a larger share of the informal economy operators, as well as those running micro and small enterprises in India. MSME's make a significant contribution to the socio-economic development of the country by way of supporting the people to earn money and make a contribution to family income, and by supplying basic goods and services for local consumption. However, this contribution is not fully recognised or understood, and there is little in the way research or statistics to provide a broader understanding of women's experience as business owners, their contribution to economic development or the challenges they face in setting up, managing and growing their enterprise.

Women entrepreneurs are often described as 'survivalist' and dominate the low skill, low capital intensive and often informal and micro business. Women tend to focus on business that is a continuation of their domestic roles, such

as the service sector. The potential for the growth of women's enterprises is said to be low and is driven less by entrepreneurial drive than the need for survival. Women comprise 74 percent of those employed in the micro enterprises sector. More than 65 percent of all women in cottage/handicraft industries (micro enterprise) were engaged in processing food products and beverages.

Economic contribution

Women's economic activities contribute directly to growth and efficiency in dealing with informal business problems and poverty reduction is one of the main issues for policy makers.

- 1. Capital formation:** Entrepreneurs mobilise the idle savings of the public through the issue of industrial securities. Investment of public savings in industry results in productive utilisation of national resources. The rate of capital formation increases, which is essential for rapid economic growth.
- 2. Improvement in Per capita Income:** Women entrepreneurs in India have also been exploiting the opportunities the opportunities. They convert the latent and idle resources like land, labour and capital in to national income and wealth in the form of goods and services. They help increase the country's net national product and per capita which are important yardsticks for measuring the economic growth.
- 3. Generation of employment:** Women entrepreneurs in India are playing an important role in generating employment both directly and indirectly. By setting up small scale industries, they offer jobs to people.

Social Contribution

Women entrepreneurs are also contributing towards improving the balanced regional development and improvement of living standards in the country.

- 1. Balanced Regional Development:** Women entrepreneurs in India to remove regional disparities in economic development. They set up industries in backward areas to avail of the resources concessions and subsidies offered by government.
- 2. Improvement in living standards:** With the setting up of small-scale industries, reduction of scarcity of essential commodities and introducing new products can be achieved. Women entrepreneurs in this country are producing variety of goods on a large scale and offering them at low rates, as a result, achieving improvement in the standard of life.
- 3. Innovation:** Innovation is the key to entrepreneurship. It implies the commercial application of an invention. As an innovator, the entrepreneur assumes the role of a pioneer and an industrial leader. Entrepreneurs have contributed many innovations in the developing new products and in the existing products and services. All these have resulted in economic development by way of generating employment, more income etc.

Other contributions

Women entrepreneurs are the main actresses in changing the culture of the society. In our country, women are workaholics and participate outside the house and develop the sense of independence and the like. Thus, women entrepreneurs in our country are directly or indirectly playing an important role in environmental protection, back

ward and forward integration and are acting as change agents, thus contributing to the economic growth of the country (Dr. G. Myladri, 2014) ^[7].

Review of literature

(Rajendhiran and Kousalya Devi, 2016) ^[8] find out the status of women entrepreneurs in India. In today's world, women entrepreneurs are playing very vital role and they have become important part of the global business environment and it's really important for the sustained economic development and social progress. In India, though women are playing key role in the society, but still their entrepreneurial ability has not been properly tapped due to the lower status of women in the society (Rajendhiran and Kousalya Devi, 2016) ^[8].

(Anita Ahuja, Ganesh Kawadia and Kanhaiya Ahuja, 2016) ^[2] understand the innumerable constraints which the women entrepreneurs of our research area have faced. As we have mentioned above they are broadly categorized in two parts. The problems while initiating the venture and the problems while running a business. The women entrepreneurs of both the areas faced the constraints of similar nature. The percentage was definitely different but the nature of the problem was more or less the same. The basic and foremost requirement of starting a venture is rising of funds. This is the biggest challenge for the semi-urban women to start their venture. Similar was the case of possessing entrepreneurial skills where the urban women entrepreneurs were much more comfortable as compared to their rural counterpart. Illiteracy has been the main cause of the various constraints which the rural women faced. Low confidence level and poor communication skills are some of the aspects which need to be improved and polished in the rural women entrepreneurs. The rural women were fortunate to enjoy family support as they basically hailed from joint and large families (Anita Ahuja, Ganesh Kawadia and Kanhaiya Ahuja, 2016) ^[2].

G. R. S. Rao (1982) ^[19] explores the historical context of women's entrepreneurship in India, emphasizing their roles in traditional and informal businesses. The article discusses how socio-cultural norms historically restricted women's participation in formal business sectors, confining them to family-based and small-scale enterprises with limited growth potential. The study provides a historical overview of the constraints faced by women entrepreneurs and highlights the slow but significant changes occurring over time. The analysis is foundational in understanding the early challenges and roles of women in Indian entrepreneurship, setting the stage for later studies on evolving trends and contemporary realities (Rao, G. R. S., 1982) ^[19].

Nita D. Patel (2008) ^[15] examines the transformation in women's entrepreneurship in India, focusing on recent developments. The study highlights the growing participation of women in various sectors, driven by increased educational attainment and shifting societal attitudes. Research underscores the progress made and identifies key factors contributing to the rise of women entrepreneurs, including supportive government policies and access to new technologies. It provides a comprehensive overview of the evolving entrepreneurial landscape and reflects broader socio-economic changes influencing women's roles in business (Patel, N. D., 2008) ^[15].

Rukmini Sen (2006) ^[22] investigates how entrenched gender norms impact women's entrepreneurial activities in India.

The study details the societal expectations and cultural barriers that restrict women's business opportunities and resources. Sen highlights the dual impact of these norms, both as limitations and as factors that shape women's entrepreneurial experiences. By focusing on the socio-cultural context, Sen's work provides valuable insights into the systemic challenges faced by women entrepreneurs and the need for cultural shifts to support their success (Sen, R., 2006) ^[22].

Ritu Sharma (2014) ^[24] explores the significant role of family support in the success of women entrepreneurs in India. The research emphasizes that women who receive emotional, financial, and practical support from their families are more likely to succeed in their ventures. The work provides empirical evidence of how supportive family structures contribute to overcoming barriers and achieving entrepreneurial success. The findings highlight the importance of family dynamics in shaping women's business outcomes and underscores the need for supportive environments (Sharma, R., 2014) ^[24].

Anil K. Gupta and Saurabh M. Singh (2012) ^[8] addresses the financial barriers faced by women entrepreneurs in India. The study reveals the difficulties women encounter in accessing capital due to lack of collateral and credit history, which hampers their ability to start and grow businesses. It examines systemic issues within financial institutions and suggest improvements to enhance financial access for women. The work is crucial in understanding the economic challenges faced by women entrepreneurs and the need for targeted financial support mechanisms (Gupta, A. K., & Singh, S. M., 2012) ^[8].

Madhavi K. Yadav (2016) ^[27] evaluates various government initiatives aimed at supporting women entrepreneurs, such as loans and grants. It assesses the effectiveness of these schemes and identifies implementation challenges, including bureaucratic inefficiencies and lack of awareness. The research provides critical insights into the gaps between policy intent and actual outcomes, highlighting the need for more effective and accessible support mechanisms. It is instrumental in understanding how government policies can be improved to better support women entrepreneurs (Yadav, M. K., 2016) ^[27].

Sangeeta S. Chavan (2011) ^[5] explores the relationship between educational attainment and entrepreneurial success among Indian women. It observes a positive correlation, with higher education levels leading to better business outcomes. There is an emphasis that education provides women with critical skills and knowledge, enhancing their ability to navigate the entrepreneurial landscape. The study underscores the importance of educational opportunities in empowering women and supporting their business ventures (Chavan, S. S., 2011) ^[5]. Nandini Sharma and Harsh Vardhan (2018) ^[23] investigate the impact of entrepreneurship training programs on women's business ventures. The study highlights how targeted training enhances women's business skills, provides practical knowledge, and improves entrepreneurial success. It underscores the value of mentorship and networking opportunities offered through these programs. It also contributes to understanding how educational interventions can support women entrepreneurs and improve their business outcomes (Sharma, N., & Vardhan, H., 2018) ^[23].

Meera Gupta and Sandeep Kumar (2017) ^[9] examine how digital platforms and e-commerce have impacted women

entrepreneurs in India. The study highlights how technology has expanded market reach, improved business management, and created new opportunities. It provides insights into the benefits and challenges of digital innovation for women-led businesses. The research underscores the transformative role of technology in empowering women entrepreneurs and driving business growth (Gupta, M., & Kumar, S., 2017) ^[9].

Sunita Agarwal (2015) ^[1] assesses the economic contributions of women entrepreneurs in India, focusing on their impact on job creation and GDP growth. The study highlights the significant role of women-led businesses in driving economic development and community growth. It provides a sectoral analysis of the economic benefits brought by women entrepreneurs. The work underscores the importance of recognizing and supporting these contributions to enhance economic outcomes (Agarwal, S., 2015) ^[1].

Kiran R. Joshi (2018) ^[11] highlights the importance of networking and mentorship programs for women entrepreneurs. The study emphasizes how these resources can improve business success and growth. It provides insights into the benefits of expanded networks and mentorship opportunities. The research underscores the need for enhanced support structures to foster the development and success of women-led businesses (Joshi, K. R., 2018) ^[11].

Kala, N., & Margaret, S. (2013) ^[12] attempt to study the impact of NGO interventions on the empowerment of women. Women have attained a great deal in the past few years but there are still areas of discrimination which exists. Non-governmental organizations are playing a significant role in the empowerment of disadvantages women, helping them stand on their own through such programmes as socio-economic programme, vocational training and other similar programmes. It is believed that providing programmes to women has a multiplier effect (Kala, N., & Margaret, S., 2013) ^[12].

Prasad *et al.* (2013) ^[17] contend that the Current understanding of women entrepreneurs, and in particular those within emerging economies, remains limited. This is despite the fact that the prevalence of women entrepreneurs across emerging economies has grown. Consequently, using India as a research context, the purpose of this study was to identify specific human and social capital factors that may contribute to venture growth for women entrepreneurs in emerging economies. Results suggest that both human and social capital factors play a role in determining business growth for Indian women entrepreneurs. Specifically, human capital factors related to industry experience as well as prior entrepreneurial experience were significant contributors, as were social capital factors related to the size of individuals' business networks and the support received from family members. However, education, parental business ownership, and network composition characteristics relative to kinship ties were not significant predictors of venture growth in an Indian context (Prasad, V.K., Naidu, G.M., Kinnera Murthy, B., Winkel, D., & Ehrhardt, K., 2013) ^[17].

Challenges and opportunities for women entrepreneurs in India

Women entrepreneurs in India encounter a unique set of challenges and opportunities that significantly influence their business ventures. Despite facing numerous obstacles,

there are substantial opportunities that can be leveraged to foster growth and success.

Challenges

1. **Access to Finance** One of the primary challenges for women entrepreneurs in India is access to finance. Women often face difficulties in securing loans and financial support due to stringent credit requirements and lack of collateral (Sharma, S., & Jain, P., 2015) ^[25]. Financial institutions may have biases or may not offer favorable terms to women-owned businesses, which hampers their ability to start and expand enterprises.
2. **Cultural and Societal Barriers** Cultural and societal norms present significant barriers to women entrepreneurship in India. Traditional gender roles and societal expectations often restrict women's mobility and opportunities. Women entrepreneurs frequently deal with gender biases and limited support from their families and communities (Yadav, P., & Sharma, R., 2015) ^[25]. This cultural context can discourage women from pursuing entrepreneurial ventures or can impede their business growth.
3. **Balancing Responsibilities** Managing business and family responsibilities poses a significant challenge for women entrepreneurs. Many women struggle to balance their professional and personal lives due to the dual expectations of managing household duties and running a business (Gupta, V., & Gupta, S., 2014) ^[10]. This balancing act can limit their ability to fully dedicate time and resources to their business ventures.

Opportunities

1. **Government Initiatives:** The Indian government has implemented various policies and programs to support women entrepreneurs. Initiatives such as the Stand Up India scheme, Mahila Udyam Nidhi, and the Women Entrepreneurship Platform (WEP) provide financial assistance, training, and resources to women starting and running businesses (Singh, R., & Puri, M., 2016) ^[26]. These programs aim to reduce the barriers women face and promote their economic empowerment.
2. **Digital Platforms:** The rise of digital platforms offers significant opportunities for women entrepreneurs. E-commerce and digital marketing tools allow women to reach broader markets and manage businesses with greater flexibility (Patel, N., & Mehta, A., 2016) ^[16]. The accessibility of online platforms can help women overcome geographical and logistical constraints, enabling them to compete more effectively in the global market.
3. **Increased Awareness and Support Networks:** There is a growing awareness of the importance of gender diversity and women's empowerment in entrepreneurship. This increased awareness is leading to more support networks, mentorship programs, and resources specifically tailored for women entrepreneurs (Nair, S., & Kaur, J., 2015) ^[14]. Networking opportunities and access to mentors can provide valuable guidance and support, helping women to navigate challenges and capitalize on opportunities.

Role of government and institutions for promoting women entrepreneurship programmes in India

Development of women has been a policy objective of the government since independence. Women were given

priorities in all the sectors including SSI sector. Government and non-government bodies have paid increasing attention to women's economic contribution through self-employment and industrial ventures. The First Five-Year Plan (1951-56) envisaged a number of welfare measures for women. Establishment of the Central Social Welfare Board, organization of Mahila Mandals and the Community Development Programmes were a few steps in this direction. In the second Five-Year Plan (1956-61), the empowerment of women was closely linked with the overall approach of intensive agricultural development programmes.

The Third and Fourth Five-Year Plans (1961-66 and 1969-74) supported female education as a major welfare measure. The Fifth Five-Year Plan (1974-79) emphasized training of women, who were in need of income and protection. The Eight Five-Year Plan (1992-97) focused on empowering women, especially at the Grass Roots Level, through Panchayati Raj Institutions.

The Ninth Five-Year Plan (1997-2002) adopted a strategy of Women's Component Plan, under which not less than 30 percent of funds were earmarked for women related sectors. The Tenth Five-Year Plan (2002-07) aims at empowering women through translating the recently adopted National Policy for Empowerment of Women (2001) into action and ensuring Survival, Protection and Development of women and children through rights-based approach. At present, the Government of India has over 27 schemes for women operated by different departments and ministries (Mamata Choudhary, January-February 2017) ^[13].

Push and Pull Factors

Analysing the case of famous women entrepreneurs, something that was common in them is their determination. According to a study conducted, it was shown that most of the women were attracted to enter the market to get a better life, be financially independent and support their families with additional income. There have been certain pull factors (motivational factors) captivating many women in the entrepreneurship field over the years.

1. Being dominated by men in the society, women feel the need to do something of their own as a matter of their self-respect and personal development.
2. They are motivated enough to take the risks and face the challenges to make their place in the market.
3. Their determination and perseverance have helped them achieve in every field.
4. Over the years, the aids provided by the government and simplification of rules has been an added benefit for women to set up their enterprises.

Women, as the history recalled, have been confined to the four walls of their houses carrying out their daily activities. With times passing, women may have moved out of those homes but remained confined in those four walls of the society, where she struggles and fights the orthodox beliefs and thoughts of the people. The push factors/challenges they face are quite similar among the group.

1. **Social Norms:** Women faced a great deal of resistance because of the socio-cultural norms present across different centuries. Society has played a crucial role in shaping the status of women. Women are generally compressed between the traditions and their dreams. They are not liberated enough to choose what they want to pursue. Society is not supportive enough to promote

working women because they consider household chores as the primary objective of women's life. Women who are working aren't appreciated for their work and their work is always treated secondary in comparison to the male members of the family irrespective of the position, salary and the status they hold. There are huge family-related expectations from a woman which aren't present in the case of men. Due to the reproductive responsibilities present with them, their job has been limited to taking care and nurturing family members. This somehow limited the opportunities in the labour market.

2. **Education:** The education of women has been discredited for centuries. Education was considered as something which should only be limited to men and women were excluded due to the gender roles ascribed which were limited only to the household. This is the reason why the literacy rate of women in India is among one of the lowest in the world. The girls weren't allowed to study and in case they were allowed it can only last till the age of 8-10 years, and after that, they were married off. This ultimately leads to the ignorance of their right to education and economic contribution, hindering their opportunity to entrepreneurship.
3. **Poverty:** This scenario plays a very important role in obstructing the way to entrepreneurship for women. Lately, across all the countries, it is observed that women have been either entirely or majorly dependent on their male counterparts for financial needs. The inequality of distribution in income has severely affected the growing slope of women entrepreneurs. Because of these reasons, women were highly dominated and were made to live according to male family members. Hence, they weren't allowed to become financially dependent, and if, in this situation, they become a widow or get separated from their husband, it harshly affects their socio-economic conditions and pushes them towards poverty.
4. **Lack of self-confidence:** Every human being requires inspiration & certainty for their dream to become reality but in the case of women, the seed of their dreams & aspirations die before it can prosper. They might gather the courage to follow their dreams but society, even the family members of the women, drags them down. They aren't given space since childhood and it becomes a habit with time to depend on others, so even if they get the opportunity, they don't have enough confidence in themselves to become self-sufficient.
5. **The conflict between work and domestic commitments:** Unlike men, women are expected to take care of the family and household chores along with their careers because of the gender-defined roles by society. There are cases where women are allowed to work only till they get married, till they become mothers or after their kids grow up. All these kinds of situations create a conflict between their career as well as their personal life. Women are not appreciated when they prioritize their job, this pushes them towards conflicts & disturbing situations which also influences their efficiency & motivation.
6. **Family & Tax Policies:** The regulatory bodies like Tax policies, Social Welfare System & family policies highly affect the cost and effectiveness of the entrepreneurship of women. Maternity leave policies

and provision of different organisations also affect the work-life of women because in most cases it is observed that they either end up losing their position or restrictive leaves.

Conclusion

Despite numerous social challenges, Indian women have consistently distinguished themselves and earned recognition for their achievements across various fields. The evolving social landscape in India, marked by increased educational attainment and higher aspirations for improved living standards, has led to significant changes in the lifestyle of Indian women. They have competed alongside men and proven their capabilities in every sector, including business. These women leaders are characterized by their assertiveness, persuasiveness, and willingness to take risks. Through hard work, diligence, and perseverance, they have navigated and excelled in a competitive environment.

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