

## Women Entrepreneur In India

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**Abstract:** Women entrepreneur are those women who think of a business enterprise, initiate it organize and combine the factors of production, operate the enterprise, undertake risk and handle economic uncertainties involved in running a business enterprise. Women entrepreneurship has been recognized as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs. Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms; limited mobility and access to information and networks, etc.

**Keywords:-** Entrepreneurship, Women, Business.

### **Introduction:-**

Women entrepreneurship is the process in which women initiate a business, gather all resources, undertake risks, face challenges,

provides employment to others and manages the business independently. Approximately 1/3rd of the entrepreneurs in the world are women entrepreneurs. According to definition given by Government of India – “A women entrepreneur is defined as an enterprise owned and controlled by woman having a minimum financial interest of 51% of the capital and giving at least 51% employment generated to women”

Women Entrepreneurship refers to business or organization started by a woman or group of women. There has been a change in role of women due to growth in education, urbanization, industrialization and awareness of democratic values.

Women entrepreneurs can be broadly categorized into five categories:-

◆ Affluent entrepreneurs – These are daughters and wives of wealthy businessmen. These women have the financial aid and the necessary resources to start a new enterprise and take business risks.

◆ Pull factors – These are educated women living in urban areas with or without work experience who take the risk of a new enterprise with the help of financial institutions and commercial banks. These women take up a new business as a

challenge in order to be financially independent.

◆ Push factors – These women take up some business activity in order to overcome financial difficulties. Generally widows and single women manage an existing family business or develop a new business due to difficult family situations.

◆ Rural entrepreneurs – These women belong to rural areas and choose a business suiting their resources and knowledge. Business carried out involves low investment, minimum risk and does not require any special skills.

◆ Self-employed entrepreneurs – They are uneducated women who fall below the poverty line. They choose tiny and small enterprise which are convenient to manage and adequate for the sustenance of her family.

## **Women Entrepreneurship and Economic Growth**

Women entrepreneurship has been recognised as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organisation and business problems. However, they still represent a minority of all entrepreneurs. Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or

cultural practices; lack of access to formal finance mechanisms; limited mobility and access to information and networks, 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 central and state level, 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.

In addition to the special schemes for women entrepreneurs, various government schemes for MSMEs also provide certain special incentives and concessions for women entrepreneurs. For instance, under Prime Minister's Rozgar Yojana (PMRY), preference is given to women beneficiaries. The government has also made several relaxations for women to facilitate the participation of women beneficiaries in this scheme. Similarly, under the MSE Cluster

Development Programme by Ministry of MSME, the contribution from the Ministry of MSME varies between 30-80% of the total project in case of hard intervention, but in the case of clusters owned and managed by women entrepreneurs, contribution of the M/o MSME could be upto 90% of the project cost. Similarly, under the Credit Guarantee Fund Scheme for Micro and Small Enterprises, the guarantee cover is generally available upto 75% of the loans extended; however the extent of guarantee cover is 80% for MSEs operated and/ or owned by women.

Some of the enthusiastic women entrepreneurs leading organizations and playing an important role for making that organization successful are: -

### **Indu Jain**

Indu Jain belongs to the Sahu Jain family and is the current chairperson of India's largest media group, Bennett, Coleman & Co. Ltd., which owns the Times of India and other large newspapers. Indu Jain is known by many different identities such as that of a spiritualist, humanist, entrepreneur, an aficionado of culture and the arts, an educationalist but her most prominent and eminent role has been that of Chairman.

Ms Jain was awarded the Padma Bhushan by the Government Of India in January 2016 .She is also the guiding force behind The Oneness Forum, formally launched by the President of India in 2003. The Forum recently awarded the Mahatma-Mahavira Awards to outstanding individuals from all

of walks of life and is involved in several activities that seek to bring, and highlight, a sense of Oneness in the world.

### **IndraNooyi**

The most well-known face amongst Indian women entrepreneurs -IndraNooyi is the CFO and President of PepsiCo.

With a Masters Degree in Public Management from Yale University and Masters in Finance and Marketing from IIM, Kolkata, Nooyi held several senior positions at Motorola and Asea Brown Boveri before joining PepsiCo.

Born in Chennai, Indra did her Bachelor's in Science from Madras Christian College in 1974 .

Beginning her career in India, Nooyi held product manager positions at Johnson & Johnson and textile firm MetturBeardsell. Nooyi joined PepsiCo in 1994 and was named president and CFO in 2001.She has been conferred with prestigious Padma Bhushan for her business achievements and being an inspiration to India's corporate leadership.

Her strong acumen for business has helped the company garner as much as 30 billion dollars worth of crucial deals within the last couple of years.

### **VandanaLuthra**

VLCC, a beauty and wellness giant has it's presence in 11 countries across Asia, Africa and the GCC (Gulf Cooperation Council) and the credit goes to VandanaLuthra.

Initially, a homemaker, Vandana started her journey in 1989 when the first of her two daughters was only 3 years-old.

Born in Kolkata, West Bengal, this beauty expert got herself well versed with beauty, fitness, food and nutrition and skin care when she pursued higher education in Germany, UK and France, after completing a professional course from the Polytechnic for Women in New Delhi. She was awarded the Padma Shri in 2013 for her contribution. and in 2015, she was listed as the 33rd most powerful woman in business in India by Fortune India.

### **RichaKar**

Richa is the founder of online lingerie store Zivame , she grew up in Jamshedpur and completed her engineering from BITS Pilani (2002) and after having worked briefly in the IT industry she acquired Masters' degree from NarseeMonji Institute of Management Studies in 2007, and worked with a retailer and global technology company before starting Zivame.com.

Zivame is probably the first in the online lingerie space in India and has played a role in educating women across the country about intimate wear and shaping consumer behaviour.

### **Radhika Agrawal**

Co-Founder & CMO, ShopClues.com

Equipped with over a decade and a half of marketing experience in various industries like retail, ecommerce, fashion & lifestyle, advertising & public relations, RadhikaGhai

Aggarwal co-founded Shopclues.com. It was birthed in Silicon Valley in 2011 and is currently India's first and largest fully managed marketplace with more than 7 million visitors every month, serving nine thousand cities, towns and villages in India. Before this, she ran a fashion blog based out of the Silicon Valley, USA. Radhika has previously worked with Nordstrom at its corporate headquarters in strategy planning and with Goldman Sachs in its Wealth Management group in New York and Menlo Park, USA. She has an MBA from Washington University and also holds a post graduate degree in Advertising and Public Relations.

### **Sabina Chopra**

Founder, Yatra.com

Sabina Chopra is the co-founder of famous travel portal Yatra.com. Online travel commerce was just at its beginning stages during this time and the startup soon grew to become the leading portal in this space. Before starting Yatra, she was the head of the India operations of eBookers, Europe's leading online travel company. Additionally, she has also worked with airline companies such as Japan Airlines as well as in the business process outsourcing sector. With over a decade and a half of work experience, Sabina is in charge of operations and sales, aside from heading the startup's domestic hotel business. Sabina has also been honored during the second annual Women Leaders in India Awards, 2010 and was declared the winner in the Travel & Tourism group.

### **UpasanaTaku**

Co-Founder, MobiKwik. Founder, Zaakpay

UpasanaTaku is the co-founder of Zaakpay and MobiKwik. While working on Mobikwik, Upasana and her co-founder noticed glitches in the setting up of payment gateways which did not seem to run smoothly, in the least and were expensive. Thus they started Zaakpay, a payments company aimed at solving issues with eCommerce in India. Mobikwik on the other hand is a mobile wallet that easily enables you to pay for your recharge, bill payments and shopping at various ecommerce websites. Upasana holds a B.Tech. degree in Industrial Engineering from National Institute of Technology and an MS in Management Science & Engineering from Stanford University. Her overall work experience includes 12 years in the workforce, 10 years in Financial Service, and 4 years as an entrepreneur in India.

### **Rashmi Sinha**

Born in Lucknow, India Rashmi owns a PhD in neuropsychology from the Brown University. Prior to that, she completed her B.A. and M.A. from Allahabad University. In 2006, she co-founded SlideShare along with her husband, a site to share presentations online. The site received tremendous response and was acquired by LinkedIn for \$100 million in 2012. She was ranked No.8 in the Fortune's Most Powerful Women Entrepreneurs list and named one of the World's Top 10 Women Influencers in Web 2.0 by Fast Company.

### **Conclusion:-**

women entrepreneur are those women who think of a business enterprise, initiate it organize and combine the factors of production, operate the enterprise, undertake risk and handle economic uncertainties involved in running a business enterprise.

Women entrepreneurs tend to be more successful because of their trusted status in the community, Controlling for firm characteristics, research suggests that women-owned firms outperform those owned by male counterparts. Thus, it can be asserted that women entrepreneurs can perform better, both in urban and rural areas, given that the government provides them financial support by including them under the registered sector.

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