

WOMEN ENTREPRENEURSHIP: THE REAL SCENARIO

PARTHAVI BHADAURIA

PGDM Number: 22588

Email ID: parthavi22588@sdmimd.ac.in



The status of women in the startup world is a topic of ongoing concern and debate. While the number of female entrepreneurs is growing, women are still underrepresented in the startup world. According to a report by the National Women's Business Council, women make up only 42% of new entrepreneurs and own just 36% of all businesses. Furthermore, female-led startups receive significantly less venture capital funding than male-led startups.

Many factors contribute to the underrepresentation of women in the startup world, including unconscious bias, lack of access to networks and resources, and societal expectations.

Women may also face additional barriers such as balancing work and family responsibilities, lack of female role models, and discrimination. Despite these challenges, many women have been successful in the startup world and have started businesses that have made a positive impact on the economy.

There have been efforts to address the underrepresentation of women in the startup world. Some organizations have been formed to provide support, mentorship, and networking opportunities for female entrepreneurs. Many venture capital firms have also begun to focus

on investing in female-led startups. Governments have also launched initiatives to support women's entrepreneurship.

Challenges women are facing in the start-up world

- Unconscious bias: Women may face unconscious bias from investors, customers, and other stakeholders in the startup world, which can make it more difficult for them to secure funding and gain traction for their businesses.
- Lack of access to networks and resources: Women may have less access to networks and resources, such as mentorship, coaching, and funding, than men in the startup world, which can make it more difficult for them to start and grow their businesses.
- Societal expectations: Women may face societal expectations that make it more difficult for them to pursue entrepreneurship, such as being primary caregivers for children or elderly family members.
- Balancing work and family responsibilities: Women may have more difficulty balancing work and family responsibilities than men, which can make it more challenging to start and grow a business.
- Lack of female role models: Women may have fewer female role models in the startup world, which can make it more difficult for them to envision themselves as successful entrepreneurs.
- Discrimination: Women may face discrimination based on their gender, which can make it more difficult for them to secure funding and gain traction for their businesses.
- Limited access to funding: Female-led startups tend to receive significantly less venture capital funding than male-led startups.
- Limited representation in leadership positions: Women are underrepresented in leadership positions in the startup world, which can make it more difficult for them to gain visibility and credibility.

These challenges can make it difficult for women to start and grow successful businesses, but there are also efforts to address these challenges and provide support for female entrepreneurs.

Support Mechanism for Women entrepreneurship

Several initiatives have been implemented to promote women's entrepreneurship:

- Government funding and grants: Many governments have programs that provide funding and grants specifically for women-owned businesses. This can include grants for start-up costs, business expansion, and research and development.
- Business incubators and accelerators: Business incubators and accelerators that are specifically designed for women entrepreneurs can provide mentorship, coaching, and networking opportunities to help women start and grow their businesses.
- Mentorship and networking: Many organizations have been formed to provide mentorship and networking opportunities for women entrepreneurs, including groups such as Women Who Code, Women in Technology, and Women in Business.
- Business training and education: Many organizations provide business training and education programs for women entrepreneurs, such as SCORE, the Small Business Administration, and the National Association of Women Business Owners.
- Women-focused venture capital funds: Many venture capital firms have begun to focus on investing in female-led startups.
- Government initiatives like the Stand-Up India scheme, Mahila e-haat, Women Entrepreneur Quest, and many more
- Tax benefits, subsidies, and other incentives are provided by the government.
- Skill development and training programs
- Access to finance through various schemes like MUDRA, PMEGP, and many more

These schemes and initiatives can provide women entrepreneurs with the support and resources they need to start and grow successful businesses.

The link between Women entrepreneurship and Economic growth

There is a strong link between women's entrepreneurship and economic growth. Research has shown that increasing the number of women entrepreneurs can lead to several positive economic outcomes, including:

- Job creation: Women entrepreneurs tend to create more jobs per business than men, and their businesses often have a greater impact on local economies.
- Economic diversity: Women entrepreneurs tend to be more likely to start businesses in under-served markets and industries, which can help to promote economic diversity.
- Innovation: Women entrepreneurs tend to be more risk-averse than men and are more likely to focus on creating sustainable and socially responsible businesses.

- Increased productivity: Studies have shown that companies with a higher percentage of women in leadership positions tend to have better financial performance.
- Better use of resources: Women entrepreneurs tend to be more efficient in their use of resources and are more likely to invest in employee training and development.
- Empowerment of women: Encouraging women's entrepreneurship will lead to the empowerment of women in society which will result in the overall development of the society.
- Closing the gender gap: Encouraging women's entrepreneurship will close the gender gap in the workforce, which will lead to a more equitable and fair society.

Hence, I would say, supporting women's entrepreneurship is important for promoting economic growth and development, and for creating a more equitable and fair society.

India's Ranking in Women entrepreneurship

India's ranking in women entrepreneurship varies depending on the report and the measurements used. However, India generally ranks low in global rankings of women entrepreneurship.

- According to the Global Entrepreneurship Monitor (GEM) report, India ranks 136th out of 137 countries in terms of female entrepreneurship activity. The report found that only 10% of entrepreneurs in India are women, which is significantly lower than the global average of 35%.
- Another report by the National Sample Survey Office (NSSO) states that only 14% of Indian businesses are owned by women.
- According to the World Economic Forum's Global Gender Gap Report 2020, India ranks 142nd out of 153 countries in terms of economic participation and opportunity for women.

However, the Indian Government has been working on various initiatives to promote women's entrepreneurship. The government's 'Stand Up India' scheme for example aims to promote entrepreneurship among women, scheduled castes, and scheduled tribes by providing them with access to financial assistance, training, and support.

We can say that India's ranking in women entrepreneurship is not very high compared to other countries, but efforts are being made to improve the situation. We need more Women Entrepreneurs and as a country, we must motivate our women to take up entrepreneurship.

Ways to motivate women in entrepreneurship:

1. Provide access to resources and networks: Women entrepreneurs often face barriers to accessing resources and networks, such as funding, mentorship, and networking opportunities. Providing access to these resources can help to motivate women to start and grow their businesses.
2. Create a supportive environment: Creating a supportive environment, such as a business incubator or accelerator, can help to motivate women by providing them with the resources and support they need to start and grow their businesses.
3. Promote role models and success stories: Showcasing successful women entrepreneurs can help to motivate other women by providing them with inspiration and role models to emulate.
4. Address unconscious bias: Unconscious bias can be a significant barrier for women entrepreneurs and addressing this bias can help to create a more level playing field for women.
5. Provide mentorship and coaching: Providing mentorship and coaching can help to motivate women by giving them access to experienced entrepreneurs who can provide guidance and support.
6. Encourage participation in entrepreneurship programs and competitions: Encouraging women to participate in entrepreneurship programs and competitions can help to motivate them by providing them with the opportunity to develop their skills and gain visibility for their businesses.
7. Create a community of women entrepreneurs: Creating a community of women entrepreneurs can help to motivate women by providing them with a supportive network of peers who can share their experiences and provide mutual support.
8. Increase access to funding: Increase access to funding and provide incentives for investors who invest in women-led start-ups, this will give women entrepreneurs more opportunities to grow their businesses.

Role Model for Women entrepreneurs – Oprah Winfrey

Oprah is an American media executive, actress, talk show host, and philanthropist. She is best known for her talk show, "The Oprah Winfrey Show," which aired for 25 years and was the highest-rated talk show in the United States.

Oprah started her career as a news anchor and later transitioned to the talk show format. Her show became extremely successful, and she used her platform to discuss a wide range of topics, including personal development, health, and social issues. She also used her show to promote books, music, and other products, which helped to establish her as a powerful influence in the media industry.

Oprah has also been a successful entrepreneur outside of her talk show. She has launched her own production company, Harpo Productions, and has also launched several successful business ventures, such as the Oprah Winfrey Network (OWN), O, The Oprah Magazine, and Harpo Films.

Oprah has also been a philanthropist and a social activist, she is known for her support of various charitable causes, including education, poverty, and health care. She has also been a strong advocate for women's rights and has been vocal about issues such as sexual harassment and the gender pay gap.

Oprah Winfrey is a major example of a successful woman entrepreneur, who has not only excelled in her career as a media executive and talk show host but also in her business ventures and philanthropy. She used her platform to inspire and empower people, and she serves as a role model for other women entrepreneurs.

In Conclusion, providing access to resources, creating a supportive environment, promoting role models and success stories, addressing unconscious bias, providing mentorship and coaching, encouraging participation in entrepreneurship programs and competitions, creating a community of women entrepreneurs, and increasing access to funding are all ways to encourage women entrepreneurship in India.