

## The Status of Women Entrepreneurship In India - A Literature Review

- Arya Singh,  
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### **Abstract**

This study explores the current status of women entrepreneurship in India, examining key factors influencing their participation in business. Analyzing existing research, it delves into challenges, opportunities, and societal attitudes shaping the entrepreneurial landscape for women and provides insights into the evolving trends and initiatives aimed at empowering women in business, shedding light on the gaps in knowledge and suggesting avenues for future research in this critical domain.

*Keywords:* Women entrepreneurship; India; Factors; Challenges; Empowerment.

### **Introduction**

The change in the social texture of the Indian culture, as far as the expanded educational status of women and fluctuated desires for better living are concerned, required an adjustment in the way of life of Indian women. India is a male-dominated society and women are assumed to be economically as well as socially dependent on male members. Under such circumstances, the concept of 'women entrepreneurship' seems difficult to envision.

A "Women Entrepreneur" is a person who accepts a challenging role to meet her personal needs and become economically independent. Increasing numbers of women are becoming leaders in their businesses, and many are struggling to achieve success. 'Women entrepreneurship' is considered an important tool in enabling women's empowerment. The development of women as an entrepreneur will generate multifaceted socio-economic benefits for the country.

'Women entrepreneurship' is considered an important tool in enabling women's empowerment. This paper looks at the literature on women's entrepreneurship. It is hoped that it will be useful to fellow researchers who are undertaking studies in this area. In light of recent world events, this has become a crucial area to study and understand, especially concerning motivations, constraints, and consequences. The factors that affect women's participation roles are different across the world, changing with the dynamic nature of the environments in which they live. The efforts are to uplift the social and economic status of women. The development of women as an entrepreneur will generate multifaceted socio-economic benefits for the country.

This study explores the dynamic landscape of women entrepreneurship by looking at the existing literature highlighting achievements, challenges, and the pivotal role women entrepreneurs play in shaping India's economic landscape

## Literature Review

Rupashree Baral, Chitra Dey, Subhashri Manavazhagan, and S Kamalini (2023) in their paper aim to organize the existing empirical research on women entrepreneurs (WEs) in India, highlight the research areas that have not received attention, and present opportunities for future research. The authors arrived at four main themes underlying the empirical research on WEs: success factors for WEs, challenges faced by WEs, factors that attract and motivate WEs, and performance measures for WEs. While challenges and success factors have received attention from researchers, there is a distinct lack of papers on factors that attract or motivate women entrepreneurs and performance measures. The main gaps identified were a lack of theoretical basis in studies, reliance on interview and survey-based methodology, and a lack of context-specific studies.

Alistair Anderson and Funmi Ojediran (2022) stated that the purpose of their paper is to review the literature on women's entrepreneurship in emerging economies. This is a thematic review to identify patterns and trends to better understand this literature. From the analysis, this study offers ideas for useful and theoretically informed research. In addition, this paper proposes the concept of restricted agency that helps to explain the practice. This paper finds the literature tends towards descriptive papers. Few papers make substantial contributions to theory. Many papers reported the barriers women to encounter, reporting general and typical processes of responding to obstacles and the implications for practice. Interestingly this study perceives overcoming and sometimes using, the cultural and physical restraints of gendered entrepreneurship. This paper proposes the concept of restricted agency explaining the gendering of entrepreneurs and explaining what they can do. Moreover, the concept helps explain why and what. Most promising theoretically, is how the application of this agency is slowly and contextually differently changing the rules of the game.

Sucheta Agarwal, Usha Lenka *International Journal of Social Economics* 45 (7), 1042-1057, (2018) in their study underscores the diversified profile of women entrepreneurs, spanning different age groups and demographic backgrounds, while also acknowledging the various challenges they face, both gender-specific and gender-neutral. Entrepreneurial activity in India is observed to be concentrated in specific states, indicating geographical disparities. The review emphasizes the urgent need for policy interventions to create an environment conducive to women's entrepreneurship, aiming to address barriers and foster inclusivity. Overall, the findings underscore the potential of women entrepreneurs to contribute significantly to economic growth and development in India. Efforts to support and empower women entrepreneurs are crucial for harnessing their capabilities and promoting equitable economic progress

The article "Women Entrepreneurship in India: Problems and Prospects" by Kalpana Koneru, available at SSRN 3110340, (2017), explores the challenges and opportunities faced by educated Indian women in entrepreneurship within the context of a traditionally male-dominated society. Despite entrenched social norms, Indian women have made significant strides in various fields, including business, showcasing their determination and ability to compete alongside men. The author highlights the evolving societal landscape, marked by increased educational attainment among women and their aspirations for better living standards, which have necessitated a shift in women's lifestyles. Successful female

entrepreneurs are portrayed as assertive, persuasive, and willing to take risks, relying on hard work, diligence, and perseverance to navigate and thrive in a competitive business environment.

Neha Tiwari *Amity Journal of Entrepreneurship* 2 (1), 47-60, (2017) The article discusses the emergence and challenges of women entrepreneurship in India. It highlights the societal and economic benefits of women's participation in entrepreneurship while acknowledging the persistent limitations they face. The study aims to analyze the prevalence and dynamics of women entrepreneurship in India by reviewing existing literature and analyzing government and global databases. It identifies women entrepreneurs as a diverse group facing both gender-specific and gender-neutral challenges. The article emphasizes the need for policy interventions to create a supportive environment for women entrepreneurs in India, particularly in states with low entrepreneurial activity.

### **Conclusion**

Women entrepreneurship in India has witnessed a transformative journey, evolving from traditional roles to breaking barriers in diverse sectors. Despite challenges, women entrepreneurs contribute significantly to the economy, fostering innovation and empowering communities. The government has shown its support by taking several steps for the encouragement of women entrepreneurs in the 7th five-year plan, the 8th five-year plan, and the 9th five-year plan.

In recent years, the landscape of women entrepreneurship in India has undergone a notable transformation, reflecting a departure from traditional norms. The rise of women entrepreneurs is evident across sectors such as technology, healthcare, finance, and social enterprises. This shift is fueled by increased access to education, changing societal attitudes, and government initiatives promoting women-led businesses. Women entrepreneurs in India are not only contributing to economic growth but are also driving innovation. Their ventures range from tech startups harnessing cutting-edge technologies to social enterprises addressing pressing societal issues. The diversity in their pursuits is reshaping industries and challenging preconceived notions about gender roles in business.

However, it's essential to acknowledge the persistent challenges faced by women entrepreneurs in India. Gender biases, lack of education, social barriers, limited access to funding, societal expectations, lack of self-confidence, etc., remain hurdles that need concerted efforts to overcome. Initiatives like government schemes, mentorship programs, and networking opportunities play a crucial role in supporting women in their entrepreneurial journeys. Despite these challenges, the resilience and determination of women entrepreneurs in India are evident. Their success stories inspire others, fostering a culture where entrepreneurship is recognized as a viable path for women. As the landscape continues to evolve, the impact of women entrepreneurs on India's economic and social fabric is poised to strengthen, creating a more inclusive and diverse entrepreneurial ecosystem.

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