

PROJECT REPORT
ON WOMEN
ENTREPRENEURSHIP
IN INDIA

**Made under the guidance of my mentor Mrs.
Harinder J Singh.**

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CERTIFICATE

This is to certify that the project entitled “**WOMEN ENTREPRENEURSHIP IN INDIA**” has been done by **VIDUSHI AHUJA** of **Bachelor of Commerce (Hons.)** from **Mata Sundri College for Women, University of Delhi** under the guidance of **Mrs. Harinder J Singh**.

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Introduction

Entrepreneurship has traditionally been defined as the process of designing, launching and running a new business, which typically begins as a small business, such as a startup company, offering a product, process or service for sale or hire. It has been defined as the capacity and willingness to develop, organize, and manage a business venture along with any of its risks in order to make a profit. While definitions of entrepreneurship typically focus on the launching and running of businesses, due to the high risks involved in launching a start-up, a significant proportion of businesses have to close, due to lack of funding, bad business decisions, an economic crisis or a combination of all of these" or due to lack of market demand. In the 2000s, the definition of entrepreneurship has been expanded to explain how and why some individuals (or teams) identify opportunities, evaluate them as viable, and then decide to exploit them, whereas others do not, and, in turn, how entrepreneurs use these opportunities to develop new products or services, launch new firms or even new industries and create wealth.

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.

Women's entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the Millennium Development Goals (MDGs). Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures.

Importance of Women Entrepreneurship in India

Women in the present day have been recognized as an indivisible part of the global struggle for a stable economy. Same is the case in India where women have recently become the symbol of change.

Reasons that motivate women's entry in commerce vary but despite all of their variations in socioeconomic backgrounds, they have proved their worth time and again. They have taken risks in businesses and managed to make them pay off. Over and over, Indian women have competed with men and proven to be equal in every race, including entrepreneurship.

Role of Women Entrepreneurs in India

Indian Government defines woman owned business as an entity where a woman or a group of women owns at least "51% of the capital" and give 51% of generated employment to women. Women are 48% of Indian population but their participation is still below par as only 34% of Indian women are engaged in financial and economic activities, many of which are unpaid or underpaid workers. With gender-bias problems in some regions of India, women have also become victims of unemployment.

This bias has proven to be advantageous to certain extent as women have taken up entrepreneurship to fill the void and prove their critics wrong.

Significance of Women in India's Entrepreneurial Sector

Indian women have been at the receiving end of criticism but much to the dismay of their skeptics, they have mostly appeared triumphant as the dust of criticism settled. The industry has much to gain and literally nothing to lose with women in business. The merits are innumerable.

- Indian industry's think-tank gets bigger.

- New opportunities are created.
- More employment opportunities are generated.
- Per-capita income increases.
- Indians enjoy better standard of living.
- Education and awareness becomes common.
- Future becomes brighter for the next generation.
- Women gain a better understanding of managing family and business concurrently.
- Indian women achieve a sense of self-realization and self-fulfillment.
- Women gain better ability to take risks and business decisions.
- Women become more confident.

Opportunities to Indian Women Entrepreneurs

Educated, gifted, and qualified females can enter virtually any business. Successful women have been representing and still continue to represent brands like Times of India, PepsiCo, ICICI, TAFE, HP, HSBC and J.P Morgan along with other names. The list in the lines to come puts forward few sectors where women entrepreneurs of India can excel as senior managers and owners.

- Eco-friendly/ Bio-friendly sectors
- IT sector
- Event Management
- Lifestyle sector
- Beauty and cosmetic
- Healthcare
- Travel and tourism sector

- Food, food processing and beverages
- Telecommunications
- Financing
- Plastic manufacturing
- Local and international trading
- Property and estate

Barriers to Indian Women Entrepreneurs of India

But like mentioned before, countless hurdles have been laid for Indian women over the years. Surpassing all of these hurdles successfully is still a challenge. These are some of the problems women face after starting their business:

- Family problems
- Management of Finance
- Managing manpower
- Professional disrespect

The key reason of women being blocked from business is that they are women. Male prejudice is still prevalent in India. Male is still considered the dominant gender and sole bread provider. The view that Indian women lack self-confidence, willpower, mental composure and entrepreneurial attitude has made devastating effects on India. This view has kept the women from becoming leaders and has also instilled fear in women.

This age-old prejudice has also convinced a portion of women that they are unable to take risks; that they are unable to access technology, deal effectively with workers and that the best job for them is to raise a family.

However, India is full of examples new and old that a woman can be an entrepreneur and a successful one at that. Compared to men, fewer female businesses fail because of poor financial management once their business gets a kick start.

Solutions to Barriers

The problems women face pose a challenge for government and the authorities to tackle, but with the right approach and some time, they can be solved. Every Indian must understand the importance of women entrepreneurship. On top of all, women need motivation and any discouragement must be dealt with. Following are some measures that can be taken to make women empowered so that they can continue their business activities as confidently as Indian men.

- Creating better education opportunities.
- Making provisions for personality development and training.
- Improving communication skills.
- Institutions where women can learn entrepreneurial skills and risk taking abilities.
- Measures to change the attitude of society concerning women and women entrepreneurs in India.
- Attempts from nongovernmental bodies like agencies, trusts, welfare societies and NGOs.
- More women's associations for better financing and capital management.
- Providing nationwide platform for women like forums to discuss prevalent issues and solutions to deal with such shortcomings.

Policies and Schemes for Women Entrepreneurs in

India

In India, the Micro, Small & Medium Enterprises development organizations, various State Small Industries Development Corporations, the Nationalized 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 special schemes for women entrepreneurs implemented by the government bodies and allied institutions are provided below.

- Schemes of Ministry of MSME
 - o Trade related entrepreneurship assistance and development (TREAD) scheme for women
 - o Mahila Coir Yojana
- Schemes of Ministry of Women and Child Development
 - o Support to Training and Employment Programme for Women (STEP)
 - o Swayam Siddha
- Schemes started by various states for women development are as under:
- Schemes of Kerala State Women's Development Corporation
 - o Self employment loan programmes
 - o Educational loan schemes
 - o Single women benefit schemes
 - o Job oriented training programmes
 - o Marketing support for women entrepreneurs
- Kerala Government's Women Industries Programme
- Delhi Government's Stree Shakti Project
- Schemes of Delhi Commission for Women (Related to Skill development and training)
- Incentives to Women Entrepreneurs Scheme, 2008, Government of Goa
- Magalir Udavi Scheme, Pudhucherry Government
- Financing Schemes by Banks/ Financial Institution's

Associations Promoting Women Entrepreneur

A brief analysis of various associations and agencies that are functioning at state and national levels to promote women entrepreneurs is made for reference.

1. Self-Help Groups (SHGs)

This is a voluntary association of small group of self-employed rural or urban women entrepreneurs who join together to take care of group welfare. The group with the help of financial institutions and other NGOs get their needs satisfied. Each member contributes little amount to cover seed money. Rest will be taken care off by FIs or NGOs.

Governments also provide funds through FIs. For example, in Karnataka “Stree Shakti” scheme by Government of Karnataka. SHGs provide facilities to its members in the form of loan or raw material for production or skilled labor etc. These associations are helping small women entrepreneurs to start and develop home-based business. Women belonging to weaker sections of the society have been greatly benefited in their entrepreneurial activities.

2. Federation of Indian Women Entrepreneurs (FIWE)

FIWE is the outcome of resolution passed in 4th International Conference Women Entrepreneurs held at Hyderabad. This was founded in 1993. It mainly interacts with various women associations of the country through a network to facilitate the members in diversified activities.

Activities of FIWE are as follows:

1. To provide network facilities to women entrepreneurs in the country and abroad to develop their business.
2. To provide facilities to member associations in the areas of marketing, quality control, export management, standardisation and also provides training facilities in these areas.
3. Facilitates the member associations to participate in national and International conference, fairs, exhibitions, to provide greater exposure to women entrepreneurs in local, regional, national and global business

environment and provide an access to various business opportunities available.

4. Provides facilities to expand the business of members and of member associations. It may be new project or extension of the existing business.

3. Women's India Trust (WTI)

This trust was established in 1968. The promoter Kamila Tyabji made a small beginning with two shops in Mumbai and a training and production centre at Panvel. The trust was started with the main objective of helping women entrepreneurs. Encouraged by the growth of the activities of the trust, it further extended its activities which are as follows.

1. Establishing Kamila Trust in UK in 1994 to market the products of WTI members. The trust made its beginning by selling the products from door to door and then opened a shop in London under the name "KASHI".

2. Encouraged by its success in London, WIT extended the export activities to Australia, Europe and Germany from 1995 onwards.

3. Has started educational programme in "Nursing" and Kindergarten training.

4. Has plans to launch computer training for women.

Tips for Women Entrepreneur

- Start a business that works for you and your personal life
- Research the product/ service
- Assess the market
- Start business with adequate funds
- Do networking
- Consult with professionals

India's most successful female entrepreneurs

Gone are the days when women were considered no match for all powerful men in this world.

The male dominated world was always reluctant to even acknowledge the fact that women were as good as men on parameters of hard work, intelligence quotient (IQ) and leadership traits.

The new generation women across the world have overcome all negative notions and have proved themselves beyond doubt in all spheres of life including the most intricate and cumbersome world of entrepreneurship.

Yes, there is a section among women who believe in short-cuts but at the same time there is no dearth of women who are confident, believe in themselves and have enormous fire in their bellies to take on the best in the business and beat them at their own game.

India too has its own pool of such bold and fearless women who have made a mark for themselves both within the country as well as overseas.

Their relentless zeal, incessant quench for success and willingness to walk the extra mile have broken all myths about their inborn limitations that were supposed to be major roadblocks on their success expressways.

Let's meet some of such Indian women who can be easily termed as role models for every Indian- both males and females:

1. Indra Nooyi



Current position: CFO, Pepsico

Indra Nooyi, 56, is the current chairman and CFO of the second largest food and beverage business, PepsiCo.

Born in Chennai, Indra did her Bachelor's in Science from Madras Christian College in 1974 and a Post Graduate Diploma in Management (MBA) from Indian Institute of Management, Calcutta in 1976.

Beginning her career in India, Nooyi held product manager positions at Johnson & Johnson and textile firm Mettur Beardsell. 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.

2. Naina Lal Kidwai



Current position: Group General Manager & Country Head – HSBC,India

Naina Lal Kidwai,55, is presently the Group General Manager and Country Head of HSBC India.

Naina has a Bachelor's degree in Economics from Delhi university and an MBA from Harvard Business school. In fact, Kidwai was the first Indian woman to graduate from Harvard Business School.

She started her career with ANZ Grindlays . Presently, she is also serving as a non-executive director on the board of Nestle SA. Kidwai is also global advisor at Harvard Business school.

Indian government conferred Padma Shri award on Naina for her contributions in the field of Trade and Industry.

3. Kiran Mazumdar Shaw



Current position: CMD, Biocon

Kiran, 59, is the founder Chairman and Managing Director (CMD) of Biocon Limited.

Born in Bangalore, Shaw completed her Bachelors in Zoology from Mount Carmel College, Bangalore University. She later did her post-graduation in Malting and Brewing from Ballarat College, Melbourne University.

She worked as a trainee brewer in Carlton and United Breweries, Melbourne and as a trainee maltster at Barrett Brothers and Burston, Australia.

She started Biocon in 1978 and spearheaded its evolution from an industrial enzymes manufacturing company to a fully integrated bio-pharmaceutical company.

Today Biocon under Shaw's leadership has established itself as a leading player in biomedicine research with a focus on diabetes and oncology.

Kiran is also a member of the board of governors of the prestigious Indian School of Business and Indian Institute of Technology Hyderabad. Kiran received the prestigious Padma Shri (1989) and the Padma Bhushan (2005) from the government of India.

4. Ekta Kapoor



Current position: JMD & Creative Director, Balaji Telefilms

Ekta Kapoor is the daughter of legendary star of yesteryears Jeetendra and brother of Bollywood actor Tusshar Kapoor.

Ekta has created a niche for herself in TV serial and film production. She can easily be termed as the most successful female producer of entertainment world.

Ekta has produced many successful films including Kyo Kii... Main Jhuth Nahin Bolta , Kucch To Hai Love Sex aur Dhokha, Once Upon a Time in Mumbai, Shor in the City, Ragini MMS, Kyaa Super Kool Hai Hum and The Dirty Picture.

5. Suchi Mukherjee



Limeroad was started in 2012 by Suchi along with Manish Saxena, Ankush Mehra and Prashant Malik. The company has raised a funding of \$20 Million from Lightspeed venture partners, Matrix partners and Tiger Global.

Suchi post graduated from London School of Economics and graduated from St. Stephen's College, Delhi. In his life Suchi received many awards and recognition like K.C. Nag Economics Prize for best student in Economics, George K. George Memorial Scholarship for overall contribution, all at St. Stephen's College, Delhi University, Cambridge Commonwealth Trust, Scholarship & Fellowship, and Chadburn Scholarship for merit, both at Cambridge University and British Chevening Scholarship, at the London School of Economics.

Suchi was selected as 1 of 15 women worldwide 'Rising Talents, high potential leaders under 40. Suchi is an ex-ebay, Skype and Gumtree.

6. Richa Kar



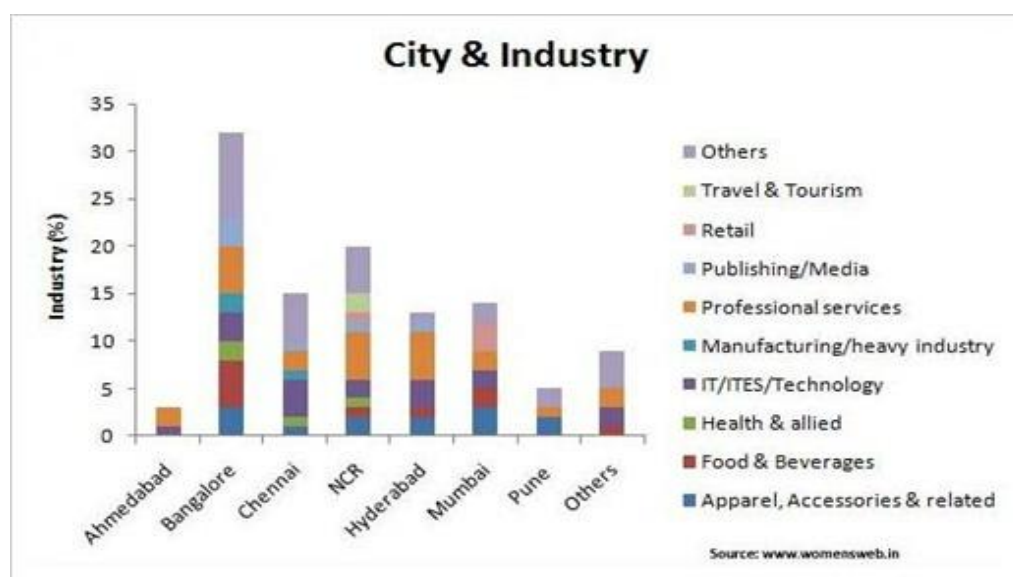
Richa is the founder of online lingerie store Zivame , she grew up in Jamshedpur and completed her engineering from BITS Pilani (2002) and after having worked briefly in the IT industry she acquired Masters' degree from Narsee Monji Institute of Management Studies in 2007, and worked with a retailer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

Statistics of Indian women entrepreneurs

WOMEN ENTREPRENEURSHIP IN INDIA

States	No of Units Registered	No. of Women Entrepreneurs	Percentage
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Kerala	5487	2135	38.91
Punjab	4791	1618	33.77
Maharastra	4339	1394	32.12
Gujrat	3872	1538	39.72
Karnatka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Other States & UTS	14576	4185	28.71
Total	57,452	18,848	32.82



Conclusion

India is a male dominated society and women are assumed to be economically as well as socially dependent on male members. Women entrepreneurs faced lots of problems like lack of education, social barriers, legal formalities, high cost of production, male dominated society, limited managerial ability, lack of self confidence etc. Various factors like pull and push factors influencing women entrepreneurs. Successful leading business women in India. Government takes various steps for the upliftment of women entrepreneurs in 7th five year plan, 8th five year plan and in 9th five year plan. Women have the potential the potential and determination to setup, uphold and supervise their own enterprise in a very systematic manner, appropriate support and encouragement from the society, family, government can make these women entrepreneur a part of mainstream of national economy and they can contribute to the economy progress of India.