

EMPOWERING CHANGE : A QUALITATIVE STUDY OF WOMEN ENTREPRENEURSHIP, SOCIAL INNOVATION , AND POLICY PERSPECTIVES IN INDIA

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ABSTRACT

The research study revolves around understanding gender-based barriers faced by the women entrepreneurs. The aspiring and existing woman entrepreneurs facing many social and cultural barriers and it make them feel that the men have more rights to look for better job opportunities than the women. The social set up, the mindset of the people around the women entrepreneurs put restrictions on them, they are not allowed to hangout with their friends, they are not allowed to choose their careers or partners. All these stigmas have a great impact on women entrepreneurs and thereby affecting the social innovation in India. A woman entrepreneur tends to employ other women, thereby strengthening the household income of poor households and in turn contributes towards economic empowerment of women, which in turn leads towards gender equality.

This qualitative research tries to understand the phenomenon known as women entrepreneurship by examining the factors influencing women entrepreneurs, their unique features that make them a successful entrepreneur, most preferred sectors for women entrepreneurship, problems faced and the role of government scheme in women entrepreneurship. Data was collected by focus group discussion of 21 entrepreneurs, out of which 16 were men and 5 were women. According to the research, women entrepreneurs possess certain traits such as resilience, empathy, flexibility, decentralised and team oriented and these are regarded as core strengths of women entrepreneurs. Also, the role of Stand-Up India scheme, MUDRA scheme and Women Entrepreneurship Platform of government of India is highlighted in the study.

The study concludes that an inclusive entrepreneurial ecosystem with adequate policies and financial support, mentoring and skill development is imperative for women to avail the opportunities of entrepreneurship so as to achieve sustainable socio-economic development of the country.

Keywords: Women Entrepreneurship, Social Innovation, Economic Empowerment, Gender Equality, Government Policies, India.

INTRODUCTION

Entrepreneurship is the creation of a new business enterprise. Entrepreneurship is also the process of exploiting identified opportunities by marshalling required resources, accepting risks and uncertainties in the business market with the ultimate goal of creating wealth through an innovative enterprise. Entrepreneurship is a key driver of economic growth and employment creation as well as one of the key elements in the process of technology

development. An increasing number of women have engaged in entrepreneurial activities for the achievement of an egalitarian society.

Women Entrepreneur is one of the rewarding contributions to the nation in the field of economic. They are carrying out an activity of business, construction or any industrial occupation. Their performance creates employment and income for themselves and also for others. They have been widely appreciated for creating new products and services. Many women entrepreneurs are involved in social entrepreneurship as well and are working for the development of education, healthcare, environment and rural areas.

As women's participation in the labour force in India continues to grow, their presence as entrepreneurs is on the rise too, fuelled by rising income levels and educational attainments, new technology, government intervention and societal shifts, among other things. Yet, Indian women entrepreneurs still face a swathe of challenges which include access to finance and credit, gender bias, restrictions on the mobility of women and lack of mentoring.

The study on Women Entrepreneurship in India with reference to Tamil Nadu is to find out the enterprise development for the betterment of women. This study is to examine the different types of women entrepreneurs and problems faced by women entrepreneurs in their business.

LITERATURE REVIEW

Drencheva (2019) suggested that female entrepreneurs reap the most benefits in terms of fulfillment of their personal needs, identity and psychological benefits.

Yadav and Unni (2016) stated that the women entrepreneurship helps in bringing innovations, generating employment and ensuring economic inclusiveness. But despite all this, women entrepreneurs face many institutional and societal barriers.

Phillips et al. (2015) claimed that social innovation and entrepreneurship can offer sustainable solutions to address social issues and foster inclusive economic growth.

Santos (2012) Social entrepreneurship establishes social value, and addresses social problems by using creative or economical approaches. Women entrepreneurs are often motivated to enact social change and have a lot of involvement in communities.

Hechavarria et al. (2012) claimed that women are more likely than men to become involved in social and environmental entrepreneurship due to strong social and environmental concerns for their communities.

While empirical evidence suggests that women entrepreneurship contributes to economic and social development, there is also an urgent requirement for policies and future research on women entrepreneurship.

OBJECTIVES OF THE STUDY

This research was undertaken with the following aims in mind:

- To explore the factors that contribute to the rise of women in social entrepreneurship
- To assess the traits that distinguish women as more successful entrepreneurs than men
- To identify product categories and economic sectors that are favourable to women entrepreneurs
- To identify the benefits of women entrepreneurship
- To explore challenges faced by women entrepreneurs

- To assess the government initiatives to women entrepreneur's in India.

RESEARCH METHODOLOGY

Research Design :- Qualitative research design is used to gather information to understand, learn and explain the conditions, experiences, views and problems of the entrepreneurs.

Data Collection Method :- Primary data were collected through Focus Group Discussions (FGDs) , In-depth Interviews

Sample Selection :- The participants included entrepreneurs associated with Panipat Institute of Engineering and Technology. The sample consisted of 16 Male Entrepreneurs and 5 Female Entrepreneurs **Total Sample Size :-** 21 Entrepreneurs.

Experience of Participants :- The participants in the study reported that they had been an entrepreneur for between three and 12 years, with the mean length of entrepreneurial experience being approximately six years.

Data Analysis Technique :- Thematic analysis was employed to identify and describe the patterns/themes emerging from the participants' data.

FINDINGS AND ANALYSIS

The findings are based on data collected from two focus group discussions involving 21 entrepreneurs.

❖ Benefits of Women Entrepreneurship

Benefit	Frequency
Empowerment and Economic Independence	13
Diversity and Innovation	11
Socio-Economic Development	10
Empowering Future Generations	9
Social Impact	8

Female entrepreneurship brings to women wealth creation, new ideas and technologies to the economy, more inclusive and sustainable development and has a potential to act as a role model for future generations of women.

❖ Qualities of Successful Women Entrepreneurs

Quality	Frequency
Resilience	12
Empathy	10
Collaboration	9
Adaptability	8
Emotional Intelligence	7

Women entrepreneurs often have the skills to build relationships, adapt to market changes and deal with a multitude of tasks simultaneously, all of which are essential to establishing a successful business.

❖ Suitable Industries for Women Entrepreneurs

Industry	Frequency
Healthcare and Wellness	9
Education and Training	8
Fashion and Lifestyle	7
Food and Beverage	6
Social Enterprises and NGOs	5

These sectors provide opportunities for creativity, SMMEs, work-life balance and livelihoods.

❖ Challenges Faced by Women Entrepreneurs

Challenges	Frequency
Access to funding	9
Gender Bias and Stereotypes	8
Work-Life Balance	7
Limited Networks and Mentorship	6
Lack of Role Models	5

Financial constraints are the biggest obstacle, followed by cultural attitudes and the struggle to juggle family and work duties.

❖ Government Initiatives Supporting Women Entrepreneurs

Initiative	Frequency
Stand-Up India Scheme	9
MUDRA Scheme	8
Mahila e-Haat	7
Women Entrepreneurship Platform (WEP)	6
Skill Development Programs	5

These initiatives are aimed at providing capital, training, access to markets and mentoring to entrepreneurs.

❖ Reduction in Challenges

Factors	Frequency
Gender-Inclusive Policies	9
Increased Access to Funding	8
Education and Skill Development	7
Networking Platforms	6
Changing Social Attitudes	5

These improvements are slowly leading to a more conducive environment for women entrepreneurs.

❖ Role of Society

Support Mechanism	Frequency
Gender-Inclusive Policies	10
Access to Finance	9
Mentorship and Networking	8
Education and Skill Development	7
Childcare Support	4

Empowering Entrepreneurship for Women, Way to Increase Women Business Engagement
One of the ways to increase women business engagement is to improve the ecosystem for women entrepreneurs. This can be done through the implementation of gender-friendly policies, improving women's access to finance, and providing mentoring services.

CONCLUSION

Women entrepreneurship is an important driver of economic growth, technological progress, job creation and social advancement. The study reveals several key findings regarding the attributes of women entrepreneurs and their contribution to the success of their businesses. Women entrepreneurs tend to exhibit some unique qualities not found among male entrepreneurs. The attributes of women entrepreneurs like hard work, compassion, flexibility

and emotional quotient have also been observed which contribute to the success of their entrepreneurship. However, despite their contribution to the economy, women face a number of constraints including lack of credit, traditional beliefs and practices, lack of access to business networks, which hinders their ability to achieve a balance between work and family life. There have been a number of Government schemes to facilitate women entrepreneurship in India such as Stand-Up India, MUDRA, Mahila e-Haat and Women Entrepreneurship Platform (WEP) which has led to increase in the participation of women in entrepreneurship. However, there is still a long way to achieve improved access to credit, establishment of business networks and improved training and education for women entrepreneurship. The study concludes that enhancing women entrepreneurship is not only a gender issue but a development issue as well and that increasing women entrepreneurship has the potential to stimulate sustainable economic and social development.

POLICY IMPLICATIONS

- Increase the availability of credit and venture capital at affordable rates to female employees and female business owners.
- Improve entrepreneurship training and digital skills programs.
- Mentoring and networking opportunities
- Advocate for gender-responsive policies in financial institutions.
- Raise awareness about government assistance programs.
- Establish childcare and family support systems to facilitate better work-life balance.
- Highlight the achievements of women entrepreneurs to motivate future generations.

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