Role of Women Entrepreneurship in Women Empowerment in India: A Quantitative Investigation

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Abstract
This study investigates the relationship between women entrepreneurship and women empowerment in India. In recent years, women's entrepreneurship has become an important topic for research and policy, particularly in emerging nations like India. Women business owners may advance gender equality and women's empowerment while simultaneously making a substantial contribution to economic growth and development. In India, where gender inequality is pervasive in many facets of life, encouraging female entrepreneurship can be a powerful strategy for empowering women and closing the gender gap. The findings suggest that women entrepreneurship can significantly contribute to women's economic and social empowerment, particularly in income generation, challenges, skill development, and access to resources and networks. The study's findings also have important implications for policymakers in promoting women entrepreneurship and addressing the barriers faced by women entrepreneurs, which could ultimately lead to greater gender equality and women's empowerment in India.

Keywords: Women Empowerment, Policy Making, Income Generation, Indian Economy, Financial Independence.

Introduction
Globally, women's entrepreneurship is playing a bigger role in fostering economic growth and women's empowerment. In recent years, there has been a lot of focus on the contribution that female entrepreneurship makes to the empowerment of women in India. The Indian economy is seeing an increase in the number of women business owners, which is helping the country's small and medium-sized companies (SMEs) sector thrive. Despite the growing acknowledgement of the significance of female entrepreneurship, little research has been done on the subject, especially in India. Consequently, the purpose of this study is to examine how women entrepreneurs in India are empowering women.
Women's empowerment is the process through which they acquire authority and control over all facets of their existence, including the social, political, and economic ones. In order to achieve gender equality, combat poverty, and advance sustainable economic growth, women must be empowered. The Sustainable Development Goals of the United Nations have made empowering women a top goal (SDGs). India has pledged to support gender equality and women's empowerment as a signatory to the SDGs. Nonetheless, obtaining economic independence and achieving a high social position for women in India is quite difficult. They have demonstrated incredible resiliency and entrepreneurship in the face of these obstacles, which has the potential to increase their empowerment.

Women have been starting more businesses in India recently, which has helped the economy of the nation grow and thrive. The Total Entrepreneurial Activity (TEA) rate for women in India was 10.6%, which is higher than the global average of 10%, according to the Global Entrepreneurship Monitor (GEM) 2016–17 report (Chaudhary and Sharma, 2012). In India, women entrepreneurs are more likely to start their enterprises out of necessity than opportunity, according to the survey. As a result of the lack of career options and financial freedom, women in India may be opening enterprises. The study also reveals that women entrepreneurs in India are more prevalent in the services industry, which includes the hospitality, health, and education sectors. This shows that female entrepreneurs in India are helping to grow important economic sectors and have the potential to empower women by giving them financial independence, increasing their ability to make decisions, and raising their social status. As a result, society's views and beliefs about women and their contribution to the economy and society are changing.

Literature Review
Women entrepreneurship has emerged as a critical area of research in recent years, as women entrepreneurs are seen as important drivers of economic growth and development in both developed and developing countries. In India, where gender disparities are prevalent, promoting women entrepreneurship can be an effective way to empower women and reduce gender inequalities. Several studies have examined the role of women entrepreneurship in promoting women empowerment in India. For instance, Gupta and Gupta (2017) discovered that Indian women who were business owners had higher levels of economic and social empowerment than non-business owners. Similar findings were made by Dutta (2016) in her study, which showed that women's entrepreneurship has a favourable impact on women's autonomy, an essential component of women's empowerment. Factors contributing to the success of women entrepreneurs in India have also been investigated. For instance, research by Singh and Kumar (2017) and Singh and Dhruva (2016) indicated that networks, training, and financial access were essential for the success of women entrepreneurs in India. The lack of
institutional assistance, social and cultural restrictions, and limited access to financing are just a few of the difficulties faced by women entrepreneurs in India. For instance, a study by Kumar and Singh (2016) discovered that a key obstacle to women's entrepreneurship in India was a lack of support from family members. In order to support women entrepreneurs in India, policymakers have put in place a number of programmes after realising the value of female entrepreneurship in advancing women's empowerment. For instance, the Mahila E-Haat platform was established by the Indian government in order to support and encourage women business owners there. In a study published in 2013, Bhatt and Srivastava looked into how women's entrepreneurship affected women's empowerment in rural India. They discovered that women's business greatly boosted women's socio-cultural standing and led to their economic emancipation.

In a similar vein, Ahuja and Chaudhary (2014) looked into the connection between women's entrepreneurship and women's empowerment in India. They discovered that, while the economic empowerment of women was positively impacted by women's entrepreneurship, the social and political empowerment of women was only marginally affected. In the Indian state of Uttarakhand, Sharma and Singh (2014) looked into the connection between women's business and women's empowerment. They discovered that while women's entrepreneurship had a considerable impact on their economic and social empowerment, its influence on political empowerment was less strong. The inability of women business owners in Uttarakhand to gain political empowerment was hampered by a number of issues, including limited access to markets, financing, and knowledge. Nevertheless, initiatives that address these issues could further boost women's empowerment. Women's entrepreneurship still had a favourable effect on their overall empowerment.

Chaudhary and Sharma conducted research on the impact of self-help groups (SHGs) on women's empowerment in India in 2012. They found that women's involvement in SHGs had a favourable effect on their economic and social empowerment. SHGs provide women with the financial support, educational opportunities, and other resources they require to start their own businesses. Women who launch their own enterprises are better able to handle their financial conditions and support their families. Participating in SHGs can also assist women build their self-esteem and leadership capabilities, which will increase their social empowerment.

In the Indian state of Uttar Pradesh, Rai and Gupta (2015) looked into the effect of female entrepreneurship on women's emancipation. They discovered that the economic and social empowerment of women was significantly enhanced by women's entrepreneurship. Similar difficulties faced by women business owners in Uttar Pradesh and Uttarakhand included a lack of access to markets, financing, and knowledge. The fact that women's
entrepreneurship still had a favourable effect on their empowerment shows that it has the potential to be a tool for women's empowerment. In contrast, Shukla and Rastogi (2016) looked into the connection between women's entrepreneurship and women's empowerment in the Indian state of Madhya Pradesh. They discovered that the economic and social empowerment of women was positively impacted by women's entrepreneurship. Inability to access technology, market knowledge, or funding was a barrier for women entrepreneurs who wanted to become politically empowered. The study does, however, imply that women's business has the potential to increase Madhya Pradesh's female empowerment.

In a 2017 study, Khan and Mahmood looked at how microfinance affected women's entrepreneurship and empowerment in the Indian state of Punjab. They discovered that while microfinance had a favourable effect on women's entrepreneurship and economic empowerment, it had a muted effect on social and political empowerment. According to the study, microfinance initiatives can be a useful instrument for encouraging women's entrepreneurship and economic empowerment, but more policies and initiatives are required to improve women's social and political empowerment. Mishra and Mohanty (2017) reviewed a study that looked at how women's entrepreneurship affected women's empowerment in the Indian state of Odisha. They discovered that the economic and social empowerment of women was significantly enhanced by women's entrepreneurship. The problems that women entrepreneurs in Odisha experienced in terms of access to capital, market knowledge, and technology can be improved by policies and initiatives that address these issues. In a subsequent study, Gupta and Dangayach (2015) looked at how women's entrepreneurship affected women's empowerment in the Indian state of Rajasthan. They discovered that, while the influence of women's entrepreneurship was relatively limited on political empowerment, it had a large beneficial impact on women's economic and social empowerment. The study suggests that women entrepreneurs in Rajasthan faced challenges related to access to finance, market information, and technology, which hindered their ability to achieve political empowerment. However, policies and programs that address these challenges can enhance women's empowerment through entrepreneurship. The studies reviewed suggest that women's entrepreneurship plays a critical role in women's empowerment in India. Women entrepreneurs can enhance their economic and social empowerment, although challenges related to access to finance, market information, and technology may hinder their ability to achieve political empowerment. Microfinance programs can be effective in promoting women's entrepreneurship and economic empowerment, but additional policies and programs are needed to enhance women's social and political empowerment. The studies reviewed provide valuable insights into the role of women's entrepreneurship in
women's empowerment in India and indicate the need for further research to explore these relationships.

**Objective:** To study the role of Women Entrepreneurship in Women Empowerment in India

**Methodology:** This study is descriptive in nature in which the data were obtained from the 175 respondents working women from various industries and experience levels. The major business area covered in the study were Banking and Financial Services, IT and ITEs, Retail Management, Transportation, Tour and Travel. A checklist question was used to analyze and interpret the data. In a checklist question respondents choose “Yes” or “No” for all the questions.

**Data Analysis and Interpretations:**

<table>
<thead>
<tr>
<th>SL No.</th>
<th>Role of Women Entrepreneurship in Women Empowerment in India</th>
<th>Yes</th>
<th>% Yes</th>
<th>No</th>
<th>% No</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>The Indian economy is seeing an increase in the number of women business owners.</td>
<td>158</td>
<td>90.29</td>
<td>17</td>
<td>9.71</td>
<td>175</td>
</tr>
<tr>
<td>2</td>
<td>Women entrepreneurs are not able to have to overcome social barriers and stereotypes to succeed.</td>
<td>125</td>
<td>71.43</td>
<td>50</td>
<td>28.57</td>
<td>175</td>
</tr>
<tr>
<td>3</td>
<td>Women are able to transcend traditional gender stereotypes and attain greater economic freedom.</td>
<td>164</td>
<td>93.71</td>
<td>11</td>
<td>6.29</td>
<td>175</td>
</tr>
<tr>
<td>4</td>
<td>Women entrepreneurs helps to increase their economic and social status.</td>
<td>147</td>
<td>84.00</td>
<td>28</td>
<td>16.00</td>
<td>175</td>
</tr>
<tr>
<td>5</td>
<td>Women business owners encounter a lack of support from their families and communities.</td>
<td>144</td>
<td>82.29</td>
<td>31</td>
<td>17.71</td>
<td>175</td>
</tr>
<tr>
<td>6</td>
<td>Women entrepreneurship contributes to the growth of the Indian economy by increasing the GDP.</td>
<td>137</td>
<td>78.29</td>
<td>38</td>
<td>21.71</td>
<td>175</td>
</tr>
<tr>
<td>7</td>
<td>India has pledged to support gender equality and women's empowerment as a signatory to the SDGs.</td>
<td>155</td>
<td>88.57</td>
<td>20</td>
<td>11.43</td>
<td>175</td>
</tr>
<tr>
<td>8</td>
<td>Women business owners face difficulties in restricted access to capital, social and cultural barriers.</td>
<td>162</td>
<td>92.57</td>
<td>13</td>
<td>7.43</td>
<td>175</td>
</tr>
</tbody>
</table>
Table and Figure 1 shows the study of role of Women Entrepreneurship in Women Empowerment in India. It was found that around 93.7% respondents accept that women are able to transcend traditional gender stereotypes and attain greater economic freedom, women business owners face difficulties in restricted access to capital, social and cultural barriers (92.5%), the Indian economy is seeing an increase in the number of women business owners (90.2%), India has pledged to support gender equality and women's empowerment as a signatory to the SDGs (88.5%), women entrepreneurs helps to increase their economic and social status (84.0%), women business owners encounter a lack of support from their families and communities (82.2%), women entrepreneurship contributes to the growth of the Indian economy by increasing the GDP (78.2%) and women entrepreneurs are not able to have to overcome social barriers and stereotypes to succeed (71.4%).

**Figure 1 Role of Women Entrepreneurship in Women Empowerment in India**

**Conclusion**

In conclusion, women's entrepreneurship in India has grown to be a crucial component of women's empowerment. Women can transcend traditional gender stereotypes and attain greater economic and social freedom through their business. According to the research analysed for this paper, women business owners in India encounter a variety of obstacles, such as restricted access to capital, social and cultural barriers, and a lack of support from their families and communities. The literature also lists several government policies, non-governmental organizations, and private sector initiatives that are attempting to encourage women's entrepreneurship in India despite these obstacles. These initiatives have the potential to produce a more just and prosperous society for all people by addressing the difficulties faced by women entrepreneurs and encouraging their
economic and social empowerment. As a result, women's entrepreneurship in India has a lot of potential to advance the cause of women's emancipation. However, further research is required to determine the most effective ways to assist and promote women entrepreneurs in this situation.

References: