



Government Initiatives For Women Entrepreneurship In India

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Abstract:

Women play an important role in each part of life there by needs an extraordinary harmony between work, individual life, day to day life and public activity. A total pioneering improvement in a country can be accomplished by the interest of ladies and accordingly the development and improvement of ladies business people should be sped up. Women entrepreneurs need to find an equilibrium financially and monetarily both, home front and profession. It is generally really smart to be dynamic and teach a propensity to be part of nearby organizations of Women entrepreneurs. This assists with improving the job of ladies Business, where their self possessed business includes straightforwardly the approach producers at neighborhood, local what's more, public levels. Ladies Business visionary is an individual who acknowledges provoking job to meet her own needs and become monetarily free. In India, an enormous level of ladies ventures are miniature endeavors that ladies embrace as a constrained financial action. There are likewise a few other plans of the public authority at focal and state level, which give help to setting up preparing and pay producing exercises for poor ladies to make them financially free.

Keywords: Women worker, Equilibrium, economic activity, entrepreneur, Ventures, public

Introduction:

Women entrepreneurs in India are breaking barriers and making significant strides in the business world. The progress made by women in various fields has led to increased support and encouragement for those who wish to establish themselves as successful businesswomen. To facilitate this growth, the Indian government has launched several schemes specifically designed to empower women entrepreneurs. Today's female entrepreneurs have found success in previously unexplored fields in the food, cosmetics, tourism, sanitation, IT, automotive, and even innovative industries. According to World Bank projections, if half of India's workforce is made up of women, the country's GDP may increase by 1.5% points. By developing lending initiatives for women, the Indian government has also taken a proactive approach. When it comes to obtaining the funding needed for their entrepreneurial endeavours, these programmes for female entrepreneurs will be quite beneficial. Women entrepreneurship is a crucial aspect of economic development and gender equality. In India, the government has launched numerous initiatives to support women entrepreneurs, recognizing their potential to contribute significantly to the economy. This paper aims to provide a comprehensive overview of these initiatives and their effectiveness. Women entrepreneurship is a vital component of economic growth and social progress in any society. In India, the role of women entrepreneurs has gained significant attention in recent years, driven by the understanding that women's economic empowerment can lead to broader economic development. Historically, Indian women have been underrepresented in the entrepreneurial landscape due to a myriad of socio-economic barriers, including limited access to education, financial resources, and market opportunities, as well as pervasive gender biases. Recognizing these challenges, the Indian government has initiated a range of policies and programs aimed at fostering a more inclusive entrepreneurial ecosystem.

Review of Literature

Chandra (2008), empowerment is defined as the process of awareness, capacity building, participation, and control on transformative action. Power related to women refereed includes family, community, market and the state.

Ganesamurthy (2008) determined the major factors of women empowerment in India. The empowerment of women in a nation by economic, political and social identity. Study considered the measurement factors such as security, justice, safety, information, legal aid, maternal health, nutrition, education, access to credit, marketing and socio-economic status of women. Government has initiated different schemes to empower women in different states of India.

Chandra (2008), defined the empowerment and discussed the empowerment involves power to, power with, and power within. It was analyzed that women empowerment in India is a measure of capacity building, awareness, control, participation and decision- making power. It involved psychological empowerment, ability to assert oneself and challenging roles.

Upadhyay (2011) analytically reviewed "women's empowerment in India an analytical overview". Study summarized the different policies and schemes on women empowerment at the national, state and local levels, and realized that

existing significant gaps between actual practice and policy advancements at the local level. Indian society depends on different variables like location, educational status, age and social status.

Sarkar (2015) described briefly on women empowerment, status of men and women, educational achievement, opportunities of higher status of living, women participation in social and domestic activities, deprivation of various scopes for women in India. Situation of women in 2015 showed that education is essential for women to raise living standard, very less women have achieved the highest positions in various fields in nation.

Khparde (2020) discussed about the reflection of empowered women, those are more confident in articulating thoughts and have productive actions. These women promoting the structure of more inclusive, creative, progressive and generative in nature. It was found that Indian women treated as objects of pleasure and have lost individual identity and fundamental human rights.

Arulsuki jothi (2020) studied the introduction of women empowerment in sixth five-year plan for the first time in India. Women empowerment on access to knowledge, autonomy in decision-making, ability of life planning, redistribution of power and challenging patriarchal ideology and male dominance.

Shettar (2015) attempted to analyze the status of Women Empowerment in India and highlighted the Issues and Challenges of Women Empowerment with the help of a study based on secondary data. In the results women of India were found to be relatively disempowered. Further, acceptance of unequal gender norms by women was observed to be prevailing in the society. It was concluded that access to Education, Employment and Change in Social Structure are the factors which can enable Women Empowerment.

Importance of Women Entrepreneurship

Women entrepreneurs contribute to economic diversification, innovation, and job creation. Their participation in the entrepreneurial sector not only bolsters economic growth but also promotes social inclusion and gender equality. By engaging in entrepreneurship, women can achieve financial independence, improve their social status, and contribute to the well-being of their families and communities. Moreover, women-owned businesses often bring unique perspectives and solutions to the market, addressing needs that might otherwise be overlooked.

Government's Role in Promoting Women Entrepreneurship

The government plays a crucial role in shaping the entrepreneurial environment through policies and programs that provide financial support, training, mentorship, and market access. In India, the government has launched several initiatives specifically designed to support women entrepreneurs. These initiatives are part of a broader strategy to promote gender equality and economic empowerment, aligning with national and international commitments such as the Sustainable Development Goals (SDGs).

Government Initiative for Women Entrepreneurship in India:

From Food and Refreshment, Style and Dress to Media and Diversion and in numerous other modern areas - India have sustained probably the best ladies business people. Fruitful business people like Indra Nooyi, Chandra Kochar, and Adhiti have monstrosly supported other sprouting ladies business people to transform their fantasies into the real world. In any case, a major piece of pursuing one's pioneering dreams accompanies the test of collecting capital for sending off the business. The Indian government has understood this need, and have concocted various plans across different modern areas to satisfy the fantasies and goals of ladies business visionaries in India. Here are the various plans and drives through which the public authority of India is giving subsidizing and backing to ladies business visionaries:-

1) The Ladies Business Stage (WEP)

The Ladies Business Stage (WEP) was sent off by NITI AYOG with the intention of giving a biological system to impending young ladies business people the nation over. NITI AYOG has joined forces with SIDBI to advance and carry out this drive. Aside from offering types of assistance, for example, free credit, mentorship, financing backing to ladies business people and corporate organizations, WEP likewise gives business visionaries a stage to share their innovative excursion, stories and encounters. Business visionaries who are at the ideation phase of their new companies can enroll under the plan to profit of its advantages.

2) Bharatiya Mahila Bank

The Bharatiya Mahila Bank was established with the intention of giving monetary help to oppressed ladies who need to go into business. In 2017 it was converged with the SBI. In the assembling area, the bank is offering credits as high as 20 lakhs to the ladies business visionaries. The Bharatiya Mahila Bank has the approval to give a credit up to 1 Crore with next to no insurance to be paid. Aside from the assembling area, this bank has consent to give advances to Limited scope ventures and in the retail area.

3) Dena Shakti Plan

This credit plot is an answer for all ladies business people who need to make a business out in the assembling and food handling areas. Under the plan ladies, business visionaries have authorized advances up to 20 lakhs under the class of lodging, retail, and training. The plan likewise gives concessions of 0.25 percent on the loan costs.

4) Mudra Yojana Plan

This is one of the top plans sent off by the public authority of India to energetic ladies business people who are hoping to begin an independent company with least endeavors, for example, salons, retail shops or educational cost habitats. The plan requires no insurances except for it is separated into a few plans that target various phases of organizations. For organizations in the underlying stage the most extreme advance conceded is INR 50,000. For deeply grounded organizations, the plan offers advance sum which changes from INR 50,000 to 5 Lakhs. What's more, in conclusion for deep rooted organizations hoping to extend its activities and geological presence the plan presents advances to 10 lakhs.

5) Annapurna Plan

This is one of the primary plans presented by the public authority of India to elevate the state of ladies business in India way back in the year 2000. As of now, the plan is presented by the Bharatiya Mahila Bank. Under this plan, the public authority of India gives ladies business visionaries in the food, refreshment and cooking industry, credits up to INR 50,000. Best of all, the Financing cost of this credit fluctuates as per the market rates.

6) Shree Shakti credit for ladies business people

This is a one of a kind plan run under SBI to help ladies business by giving specific concessions. To benefit the plan ladies business people need to initially enlist themselves in the Business venture Improvement Program (EDP) - a preparation program started to foster pioneering abilities and abilities that are expected to effectively maintain a business. This plan empowers ladies to benefit credits at a concession of 0.005 percent on advances surpassing 2 lakhs.

This multitude of drives share one thing practically speaking; they were planned remembering the goal of fortifying the place of ladies business people in this country. In any case, the proper execution of these plans is not exactly simple or easy. The rationale behind such drives and plans has forever been positive and whenever carried out effectively it can possibly change the pioneering scene in India.

Objectives:

Examine the key government initiatives aimed at promoting women entrepreneurship in India.

Assess the impact of these initiatives on the participation and success of women entrepreneurs.

Identify the challenges that women entrepreneurs continue to face despite these initiatives.

Suggest measures to enhance the effectiveness of government initiatives and further support women entrepreneurship.

Methodology

The research methodology involves a comprehensive review of secondary data sources, including government reports, academic articles, policy documents, and case studies. By synthesizing information from these sources, the paper provides an in-depth analysis of the existing government initiatives and their outcomes. It also incorporates qualitative insights from interviews and surveys with women entrepreneurs to capture their experiences and perspectives.

Scope of the Research

The scope of this research encompasses various sectors where women entrepreneurs are active, including micro, small, and medium enterprises (MSMEs), technology startups, and traditional industries such as handicrafts and agriculture. The paper considers both urban and rural contexts to provide a holistic view of the entrepreneurial landscape for women in India.

Significance of the Study

This study is significant for policymakers, researchers, and practitioners involved in the field of entrepreneurship and gender studies. By shedding light on the effectiveness of government initiatives and the ongoing challenges faced by women entrepreneurs, the research aims to inform future policy directions and contribute to the development of a more inclusive entrepreneurial ecosystem in India. It underscores the importance of continuous support and innovation in policy design to ensure that women can fully realize their entrepreneurial potential and contribute to the nation's economic and social development.

In conclusion, the introduction sets the stage for a detailed exploration of government initiatives for women entrepreneurship in India. It highlights the importance of women entrepreneurs to the economy, outlines the objectives and scope of the research, and emphasizes the need for ongoing support and policy innovation to address existing challenges.

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