

Entrepreneurship: The Best Way to Empower a Woman an Overview

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Abstract - Women are viewed as better 50% of the general public. In conventional Indian social orders, they were bound to four dividers. In current culture, they emerge from four dividers to take part in a wide range of exercises including entrepreneurship. Contextualizing entrepreneurship causes to notice distinctive standardizing impression of who ought to be an entrepreneur and how they ought to "do" or sanction entrepreneurship in various areas and better places—the social embeddedness of women's entrepreneurship. These features gendered perspective of entrepreneurship, where women may have diverse entrepreneurial encounters. In India empowering women through entrepreneurship has become a fundamental piece of our advancement endeavors. Strengthening prompts self-satisfaction and women become mindful of where they are going, what their position is in the general public, their status; presence and rights; and women are getting more empowered, by and by and monetarily through business ownership. The research study is an attempt to review and understand the importance of Entrepreneurship as the best way to empower a woman an overview.

Index Terms - Entrepreneurship, Entrepreneurs, Women Empowerment, Business, Society, India, etc.

I. INTRODUCTION

Women strengthening is the positive dynamic force of their own, admittance to the data and authority over assets and additionally increments monetary reinforces of a country and this exploration is directed to discover how entrepreneurship expands strengthening of the women. Entrepreneurship is the center of financial turn of events. It's anything but a multi-dimensional errand and basically innovative movement. Slowly, with the improvement in expectation for everyday comforts and female literacy rate, women began decreasing their dependence on male individuals for living by selling overflow local

grains and vegetables for bringing in cash. Entrepreneur is key factor of entrepreneurship. Entrepreneurship has been a male-ruled wonder from the early age however time has changed the circumstance and brought women as the present generally paramount and motivational entrepreneurs. Entrepreneurship is viewed as a beneficial vocation road by current instructed women, besides the present age women think about entrepreneurship as an approach to access force and status in the society. The position and status of women in any society is a record of its development and progress. Undertaking improvement can make a huge commitment to women's strengthening and gender fairness and has a vital job in gender strategies. In this manner, understanding these subjects together has gotten significant.

II. ENTREPRENEURSHIP

Being an entrepreneur, or someone who pursues ideas, money, and business acumen in order to convert innovations into economic products, is referred to as entrepreneurship. This may result in the formation of new organizations or the revitalization of existing ones in response to a perceived opportunity. Starting new companies (referred to as a startup firm) is the most apparent type of entrepreneurship; but, in recent years, the word has been expanded to encompass social and political forms of entrepreneurial action. Intra-preneurship refers to entrepreneurial activities that take place inside a company or big organization, and may involve corporate venturing, which occurs when major companies spin out new businesses. Entrepreneurship is the skill of establishing a business, which is essentially a new firm that offers a unique product, method, or service. It is possible to describe it as a creative activity. An entrepreneur sees

everything as a chance and is biased when making decisions to take advantage of it.

An entrepreneur's skill and desire to execute determines his or her success. By ability, we mean the ability to perform based on one's education, experience, and skill, and by willingness, we mean the capacity to perform based on one's degree of desire. One of the most important elements for an entrepreneur to market his or her ideas is motivation. Entrepreneurs are critical to any economy because they have the ability and initiative to foresee demands and bring excellent new ideas to market. "Entrepreneurship that succeeds in taking on the risks of starting a business is rewarded with earnings, fame, and possibilities for further development." Failure of an entrepreneur leads in losses and a lower market presence for individuals concerned.

2.1 CHARACTERISTICS

Business Secrecy: He should guard his business Secrets against his competitors.

Mental Ability: An entrepreneur must have creative thinking and must be able to analyze problems and situations. He should be able to anticipate changes.

Communication Ability: He should have communication skills means that both the sender and the receiver should understand each other's message.

Human Relations: He must maintain good reactions with his customers, employees, etc. to keep the right relationship. He should have heartfelt stability, personal relations, tactfulness, and consideration.

Clear Objectives: He must have clear objectives as to exact nature of goods to be produced.

2.2 ENTREPRENEUR TRAITS

Hard Worker: Building the growing a business is no walk in the park. It takes a lot of hard work and time invested. It is a common business adage that hard work is opportunity is overalls. Most successful entrepreneurs are those who are not after of spending long hours of work.

Passion: A successful entrepreneur is passionate about their business. It is hard work, and putting in long hours will be tough if you don't love what you are doing. People with passion know what it is that drives them to keep working to achieve their vision.

Serial innovators: Entrepreneurs are almost defined by their drive to constantly develop new ideas and improve on existing processes. In fact, that's how most of them got into business in the first place. Successful

people welcome change and often depend on it to improve their effectiveness as leaders and ultimately the success of their businesses as many business concepts relies on improving products, services and processes in order to win business.

Risk Taker: A risk is an integral part of any new business. But it is an especially important factor in entrepreneurship because here the entrepreneur bears the entire risk of the business. So, it is necessary that the entrepreneur has an adventurous and risk-taking personality.

Professionalism: Professionalism is a quality which all good entrepreneurs must possess. An entrepreneur's mannerisms and behavior with their employees and clientele goes a long way in developing the culture of the organization. Along with professionalism comes reliability and discipline. Self-discipline enables an entrepreneur to achieve their targets, be organized and set an example for everyone.

Flexibility: Successful entrepreneurs demonstrate flexibility in any number of ways. A willingness to collaborate, for example, shows an ability to accept the ideas of other team members. Pivoting is another way to exhibit flexibility. Forbes describes no less than nine types of pivots, and lists them all as key to entrepreneurial success.

Confidence: Successful entrepreneurs have confidence in themselves and in their business. They must believe in their ability and in their idea. Every entrepreneur will face rejection along the way and successful entrepreneurs are those with the confidence to keep going and bounce back after a setback.

2.3 ENTREPRENEURSHIP CURRENT SCENARIO IN INDIA

The enabling and encouraging environment is critical to the development and success of entrepreneurship, which is defined as the fusion of ideas, efforts, and opportunities. Any country's economy is greatly influenced by the success of entrepreneurial activities. It aids in the fulfillment of personal ambitions and the attainment of goals such as financial gain, self-satisfaction, and social identity. We are living in an era of entrepreneurial growth in India, with education institutions, government, society, and other corporate organizations all promoting entrepreneurship.

Various Indian states were rated based on three criteria: a conducive environment, a growth-oriented economy, and forward-thinking government. Based on

providing an enabling environment and a growth-oriented economy, key results indicate that most of the economically developed states rank at the top of the list. In terms of forward-thinking government, Himachal Pradesh and Chhattisgarh, along with Gujarat and Delhi, are at the top. Assam, Odisha, Bihar, Jharkhand, Chhattisgarh, Uttar Pradesh, and Uttarakhand, along with Uttar Pradesh and Uttarakhand, are all at the bottom of the list.

In recent years, India's entrepreneurial growth has accelerated, especially with the emergence of knowledge-intensive services. The number of aspiring young entrepreneurs with no previous business expertise has been steadily increasing. The environment for entrepreneurship in India has improved because too easy access to financing and other institutional assistance for 'technopreneurs.'

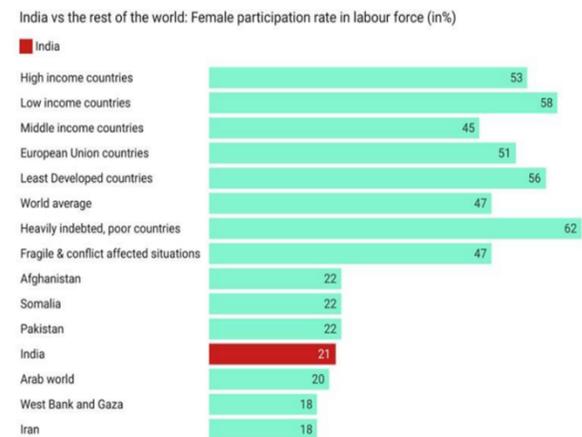
III. STATUS OF WORKING WOMEN IN INDIA

Women's status is an essential indication of a country's progress. Work involvement by women is seen as a status indicator. Women's involvement in the labor force is minimal, as is their standing in contrast to males. Women are mostly employed as laborers in the agriculture industry. They are not allowed to participate in higher-level economic activity. In both rural and urban settings, women are disproportionately assigned to low-status jobs such as casual labor. Despite the rise in the post-reform era, their position in self-employment and formal work is similarly poor. Even in the twenty-first century, working women in India confront significant difficulties and societal opposition. Many sectors have a gender bias against women, and the proportion of women who reach the top of the corporate ladder is still dismally low. Women workers occupied just 10% of senior management roles in two-thirds of the examined businesses, according to a recent study done by the World Economic Forum (WEF) using 60 of India's 100 top employers as a sample. There were no female chief executive officers (CEOs) in any of the businesses, and almost 40% of the respondents had just 10% female employees. Furthermore, in India, women's work does not always imply women's empowerment, and a significant proportion of women do not have authority over their own income. In most areas of the nation, sexual harassment and a safe and

secure working environment for women remain a problem.

India has one of the lowest female labor force participation rates among emerging nations. Between 2011 and 2019, 30 percent of women in rural regions worked in low-skilled jobs. India has one of the lowest female labor force participation rates among emerging nations. Over the last two decades, the nation has been steadily declining. According to the Initiative for What Works to Advance Women and Girls in the Economy, women in rural regions throughout the nation have seen a huge churn, with a decrease of 24% between 1993-1994. (IWWAGE). During this time, women's participation in urban areas in India fell from 25% to 22.5 percent.

However, the truth about women's participation in India's economy is more complicated. The comparison between Indian women and other country women are stated below:



The Labor Force Participation Rate for Women Is Declining: Increasing women's labor force participation by 10 percentage points could add \$770 billion to India's GDP by 2025. India's economy is growing, with an increasing GDP and a working-age population expected to climb to over 800 million people by 2050.

3.1 Reasons for Low Employment of Women

The causes for low female employment vary due to the diverse nature of the population composition and the varying economic and social positions that women enjoy throughout states. The absence of a government research on the state of female employment in India is one of the major issues that any examination of female employment faces. The following are the major reasons:

Access to Education leading to higher aspirations: While females' access to school has grown, many economists believe that while education empowers women, their job options become more limited. The job choices for women with secondary and higher education are influenced by both societal standards and a lack of excellent employment prospects. However, this is more of an urban issue, since women in rural areas make up a far greater proportion of the workforce.

Lack of Quality Employment Opportunities: This is particularly true in rural areas, where job prospects have lagged behind those in metropolitan areas. While household responsibilities are a significant barrier to any kind of work, the absence of substantial formal employment options for the rural population has hampered female economic empowerment. Due to a lack of financial infrastructure in some regions and poor market links in others, entrepreneurial possibilities for the rural people are limited. While these variables harm the economic interests of the whole population, they have a disproportionately negative effect on female employment since women are the most susceptible gender.

Gender Differences: While it is a common cause for women's lack of economic empowerment, it is also a major factor in low female employment. From birth, gender inequalities and, as a result, a preference for male children and adults have an effect on women's economic capabilities. From an early age, male preference and, as a result, poor respect for girls leads to insufficient health and educational possibilities. Women are prevented from becoming healthy contributing members of the workforce due to poor nutrition and a lack of knowledge.

IV. WOMEN EMPOWERMENT

Women's empowerment is described as encouraging women's self-esteem, capacity to make their own decisions, and right to affect societal change for themselves and others. In India, women account for 52 percent of the overall population. Woman empowerment in India is a hotly contested subject and a sign of a difficult job ahead, since it requires acknowledging the reality that gender division problems and discrimination against women have

existed in India for thousands of years as a kind of societal cruelty.

They monitor their children's schooling and tend to their medical needs when they get ill. They cultivate, maintain traditional vegetable gardens, and rear domestic animals. They are in charge of raising their children, feeding their families, performing household tasks, gathering firewood, and getting water. They sew, cook, cut hair, and clean houses, as well as manufacture and sell processed agricultural goods and handicrafts. They are increasingly finding employment in administrative and secretarial jobs, as well as in the service industry.

Despite the important role women play in the family and society, women face significant disadvantages in all areas of life when compared to men, including education, income, partner choice, inheritance laws, property rights, decision-making processes, community organization, and access to leadership positions in education, business, and politics. Gender equality is still a long way off, both in the public imagination and in actuality. Working with and for women in the interest of women's empowerment will remain one of adult education's primary goals for a long time. The job is challenging since it entails questioning and altering societal behavior patterns and norms. The benefit is that women play a significant part in continuing education all around the globe.

Women, once again, need the backing of none other than the media and self-belief to climb beyond society's stereotype, which advertising and commercials have projected. To break away from the self-imposed shackle of becoming a cocoon woman, the media may be the most important support element. The idea of empowerment is derived from the concept of power. It's vesting in places where it doesn't exist or just exists insufficiently. Women's empowerment include providing them with the tools they need to be economically self-sufficient, self-reliant, and have good self-esteem in order to confront any challenge, as well as the ability to engage in development initiatives.

4.1 Ways to Empower Women

More Job Opportunities for Women: Despite being huge supporters of social and monetary turn of events, women don't approach equivalent job openings. Equivalent rights projects can put altogether in advancing respectable jobs and public approaches, pushing development and improvement.

Show job skills: A little skill is sufficient for a woman to begin a vocation. Be it cultivating, sewing or craftsmanship, these endeavors can help them start a limited scale business of their own. Offer novel thoughts with them and help them learn, on the grounds that women strengthening starts with little drives.

Spot women as pioneers and give them dynamic jobs: Although numerous women are presently incredible supporters of the economy of certain states, sexual orientation uniformity is as yet a legend in most of the world. Women have effectively begun taking an interest in the tech business, food creation, regular asset the board, homegrown wellbeing, innovative work, just as energy and environmental change. Be that as it may, most women actually don't approach great job openings and assets to improve paid job. As the center movements towards comprehensive financial designs, giving women administration openings and settling on them a piece of dynamic can go far in accomplishing women's strengthening.

Healthcare: Safety isn't simply battling hoodlums yet additionally making a protected, survivable climate for women all over. Guarantee a protected, all-encompassing climate and ordinary wellbeing registration.

Schooling: An informed young lady cannot just carry on with life according to her own preferences, she can change the world. As dependable residents, it is our obligation to venture out. From that imp young lady who asks for donations to that ragpicker who lives under the extension, each young lady needs and has the right to be taught. Show one, show all, and open new pathways for her brilliant future.

Make mindfulness: By exploiting a few high-profile occasions, you can put the focus on significant issues influencing women and young ladies. This is an ideal chance to share data and supporter for change.

V. ENTREPRENEURSHIP AS THE BEST WAY TO EMPOWER WOMEN

The economic role performed by women, who make up a significant portion of the labor force, cannot be separated from the development framework. Women's position as company owners is progressively expanding throughout the globe. Women's entrepreneurial development is a means of empowering women. Women become more

empowered, personally and economically, as a result of empowerment, as they become more aware of where they are going, what their position in society is, their status, existence, and rights; and women become more empowered, personally and economically, as a result of business ownership.

Female entrepreneurship is on the rise, but there is still a long way to go. Women's economic empowerment, however, has far-reaching consequences. According to studies, women are more likely than men to devote a significant part of their family money to their children's education and well-being. Women who are given the opportunity to earn a living, acquire assets, and enhance their financial security boost industrial capacity and stimulate economic development by generating new employment and increasing the pool of human resources and skills available in a nation.

Entrepreneurial spirit is clearly not a masculine privilege, according to evidence. Almost all nations' economies are seeing a significant increase in the number of women-owned companies. With increasing awareness to women's position and economic standing in society, their latent entrepreneurial potential has progressively changed. Women enter commercial enterprises for a variety of reasons, including skill, expertise, and flexibility.

If women's entrepreneurship development programs are essential for human resource development and poverty reduction through increasing the number of businesses, there has to be a greater commitment and more methodical planning. Women's entrepreneurial development initiatives may be improved in nine areas:

- Building up the support infrastructure
- Enhancing institutional support
- Identifying opportunities.
- Enlarging the cadre of trainer-motivators
- Identifying candidates for entrepreneurship
- Training and counseling for women entrepreneurs
- The entrepreneurial environment.
- Fostering an entrepreneurial culture and environment
- Supporting women entrepreneurs through to operation.

Although conceptually, women's entrepreneurship and empowerment are linked, empowerment is a multifaceted process in which women emerge as capable of organizing themselves to be self-reliant and

confident in exercising their independent rights to make decisions, as well as controlling the resources that will foster challenging and even eliminating female subordination in a society. Access to economic power or revenue production, as well as education, health, rights, and political involvement, are all included. Women's entrepreneurship seems to be primarily focused with women's social status and role. Entrepreneurial emancipation aims for autonomy, and they explain how the word emancipation came to be associated with Roman traditions of retaining, moving, and selling slaves, women, and children. Its main goal is to get away from or remove perceived limitations in their surroundings.

According to the Global Entrepreneurship Monitor (GEM), which tracks 40 countries across the globe, women's entrepreneurship rates have risen by 13% globally compared to 5% for males. Women have been underrepresented in business for a long time, but that is changing. According to the 2012 census, the number of women entrepreneurs in the United States has risen by more than 30% since 2007, accounting for 36% of all companies. The lack of role models for prospective female entrepreneurs is much worse than the gender gap among entrepreneurs. In a male-dominated corporate world, finding a female role model with personal experience is a major problem. Furthermore, if there was greater gender parity in entrepreneurship and women started companies at the same rate as men, global GDP might rise by \$28 trillion by 2025.

Although motivation-oriented views on women's entrepreneurship highlight autonomy (decision-making power) as a major motivator for women's entrepreneurial involvement, autonomy interacts with contextual limitations to affect women's feeling of empowerment. Despite this, the discussion centered on the fundamental connection between money and empowerment opportunities is usually framed within a Western perspective. In this context, the simple relationship between income and empowerment works well; however, it has been argued that it is too simplistic in the Global South because it ignores the influences of patriarchy, sociocultural norms, and institutions on women's agency to convert resources to empowerment outcomes.

Entrepreneurial activities turn ambitious women's ideas and creativity into high-potential, high-growth businesses. This undoubtedly contributes to the development of employment and income, resulting in

a sense of well-being and greater possibilities in the nation. As more women become aware of the advantages of entrepreneurship, a quiet renaissance is spreading across all industries, leading in increased involvement. Women start businesses for a variety of reasons, including financial need, a lack of better job alternatives, commercializing an idea, a desire to be financially independent, a desire to be creative and use their time productively, and following a passion. Furthermore, The formation and development of a network of female entrepreneurs should be promoted. Women's entrepreneur networks are important sources of information on women's entrepreneurship, and they're becoming more widely acknowledged as a useful instrument for its growth and promotion.

The economic role performed by women, who make up a significant portion of the labor force, cannot be separated from the development framework. Women's position as company owners is progressively expanding throughout the globe. Women's entrepreneurial development is a means of empowering women.

VI. CONCLUSION

Gone are the days when women spent their whole lives inside the confines of their homes. Women nowadays are being praised for their leadership abilities. They're taking down strongholds, and there's no area where women haven't had an impact. Working women's position in India has changed throughout time. Her traditional duties have remained unchanged; nevertheless, she has entered the country's labor. Previously, women were exclusively assigned to agriculture, education, and nursing, but today she represents finance, marketing, the military forces, IT, and communication services. There isn't a sector in which our country's women haven't stepped foot; they've used their entire potential and given their all in these positions. We need to re-articulate, if not re-empower, a feminist vision of empowerment that is not simply reduced to obedient women happily shouldering ever more of development's responsibilities, as Cecilia Sardenberg advises. To do so, we must go beyond the notion that women's empowerment is sufficient in any manner to alter the inequitable society we live in and return the discussion to a wider concern with justice. "To summarize, women's empowerment will not be achievable until

women join in and assist in their own empowerment." To ensure that women are empowered, the government must take on diverse roles in many areas. In recent years, a slew of initiatives aimed at empowering women have been introduced. Entrepreneurship is a crucial instrument for women's empowerment in the nation, since it improves their family, economic, financial, and social status. Empowerment will be meaningless unless they are made strong, vigilant, and conscious of their equal position in society, which is especially important in rural regions. Policies should be designed to help them integrate into society. It is critical to educate women, especially in rural regions. The importance of improving female literacy cannot be overstated, since education is the key to women's progress in India. Women's entrepreneurship therefore encourages and results in women's empowerment. According to the findings of the above research, entrepreneurship promotes gender equality and enhances women's overall position in the family, community, and country.

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