



A STUDY ON CHALLENGES FACED BY WOMEN ENTREPRENEURS IN INDIA

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Abstract

Women entrepreneurs face a myriad of challenges that can hinder their progress in the business world. One of the most pervasive challenges is gender bias and discrimination. Despite significant advancements in gender equality, women still often encounter prejudice and stereotypes that can affect their access to funding, networking opportunities, and overall credibility in the business community. This lack of access to financial resources can limit their ability to scale their businesses and compete on a level playing field. Work-life balance is another challenge that many women entrepreneurs grapple with. Balancing the demands of running a business with family responsibilities can be particularly challenging, leading to

stress and burnout. Networking and mentor-ship opportunities are also often limited for women entrepreneurs. Access to influential networks and mentors can provide valuable guidance and support, but women may face barriers in building these relationships due to male-dominated industries and social dynamics. Furthermore, women entrepreneurs often lack representation and role models in various industries, which can make it difficult for them to envision their own success. This absence of visible female leaders can deter aspiring women entrepreneurs and perpetuate the cycle of under representation. In conclusion, while progress has been made, women entrepreneurs continue to confront significant challenges related to gender bias, access to capital, work-life balance, networking opportunities, and representation. Addressing these challenges is crucial for fostering greater gender diversity and innovation in the entrepreneurial ecosystem.

Keywords: *Women Entrepreneurs, Access to Technology, Skill Development Networking and Mentor ship*



Introduction

Despite these challenges, there is a recognition of women's entrepreneurship in India, and various government and non-governmental initiatives aim to support and empower women entrepreneurs. Efforts to address these issues include providing access to finance, promoting women's education and skills development, creating mentorship programs, and fostering a more inclusive entrepreneurial ecosystem. Access to capital remains a significant challenge for women entrepreneurs. Traditional lenders often require collateral, which many women may not possess. Moreover, women entrepreneurs often find it challenging to secure loans due to biases and gender-related stereotypes. The presence of women entrepreneurs has had a substantial influence across various sectors of the global economy. The individual's inclination towards the future is evident through their increasing self-assurance, recognition of their abilities, and aspiration to explore alternative employment options in order to establish a harmonious equilibrium between their professional and personal lives. A woman's educational background, business experience, and

technological expertise, private equity lenders and venture investors continue to perceive lending loans to women entrepreneurs as a significant risk. The disregard for their leadership qualifications in high-growth enterprises and their capacity to acquire vital resources is evident. The insufficiency of financial resources, which has demonstrated its indispensable role in facilitating the growth and advancement of enterprises with significant prospects, has deprived numerous promising ventures of necessary nourishment. There is a tendency among bankers to apply more stringent evaluation criteria to women compared to men when analyzing loan applications. Despite the fact that many women approach entrepreneurship with impartiality and open-mindedness, they continue to encounter obstacles that are peculiar to their gender.

Research background

An entrepreneur amalgamates the initial three elements to engage in the production of commodities or delivery of services. In general, individuals in this role commonly engage in the development of a comprehensive business strategy, the recruitment and



employment of a workforce, the procurement of necessary resources and funding, and the provision of guidance and oversight in order to effectively lead and manage the firm. The coordinating process involves the allocation of resources towards emerging profit prospects. The entrepreneur strategically mobilizes a diverse range of resources, encompassing both tangible and intangible assets, in order to facilitate the accumulation of capital. Within a context characterized by pervasive uncertainty, it is the entrepreneur who possesses the capacity to effectively mitigate and resolve such uncertainty. The cultivation of entrepreneurship can have several beneficial outcomes for both the economy and society. To commence, entrepreneurs engage in the establishment of novel enterprises, the invention of goods and services, so generating job opportunities and frequently catalyzing a cascading effect that fosters further advancements. Entrepreneurial women possess an inherent inclination towards pursuing beneficial endeavors, demonstrating their ability to add value to both familial and societal domains. Moreover, they exhibit a resolute determination to confront problems head-on, displaying

an unwavering determination to achieve success. Despite women's desire to avoid confining themselves to the domestic sphere, they assert their right to receive equitable respect from their partners. Indian women still face significant challenges in their pursuit of equal rights and social standing, since they must contend with deeply ingrained traditions within Indian society that have historically favoured male dominance. Women are often perceived as the weaker gender and are consistently expected to rely on male counterparts within their familial and societal spheres, persisting throughout their lifespan. In the traditional Indian cultural context, women were typically assigned inferior roles and primarily served as implements of decisions made by male members within the fundamental family unit. Despite women possessing at least half of the intellectual capacity worldwide, they continue to be arguably the greatest underutilized resource on a global scale. Despite the numerous social obstacles, India exhibits a plethora of success narratives pertaining to women. These individuals distinguish themselves from the general population and receive recognition for their accomplishments in their specific



areas of expertise. The evolution of the social structure in Indian society, characterized by the rising educational attainment of women and their diverse goals for improved living conditions, has compelled a shift in the lifestyle of Indian women. She has engaged in competition with men and effectively matched their performance in several domains of life and business, with no exceptions in this regard.

Women Entrepreneur-an overview

The government plays a pivotal role in fostering the development of women entrepreneurs and creating a more inclusive entrepreneurial ecosystem. To begin with, governments can implement policies and initiatives aimed at addressing gender disparities in entrepreneurship. This includes providing financial incentives and grants specifically tailored to women-owned businesses, as well as promoting equal access to funding and venture capital. Furthermore, governments can establish training programs and educational opportunities that equip women with the skills and knowledge necessary for entrepreneurship. These programs can cover various aspects of business development, including financial

management, marketing, and leadership skills. Supporting women entrepreneurs also involves creating a supportive regulatory environment. Governments can simplify the process of starting and running a business by reducing bureaucratic hurdles and providing access to legal resources. Additionally, they can enforce anti-discrimination laws to ensure that women have equal opportunities in the business world. Government agencies can also facilitate networking and mentor-ship opportunities for women entrepreneurs. By connecting them with established business leaders and industry experts, governments can help women build valuable relationships that can contribute to their success. This can inspire more women to pursue entrepreneurial ventures and help change societal perceptions about women in business. In summary, the government's role in developing women entrepreneurs encompasses policy initiatives, educational programs, regulatory support, networking opportunities, and advocacy for gender diversity. By actively addressing these areas, governments can contribute significantly to the growth and success of women-owned businesses and



promote a more inclusive and vibrant entrepreneurial landscape.

The challenges encountered by women entrepreneurs:

The prevailing traditions and conventions within Indian civilizations might at times impede the growth and prosperity of women. The interplay between caste and religion exerts a significant influence, impeding the progress of women entrepreneurs. Rural locations are characterized by a higher prevalence of social obstacles. They are consistently regarded with a sense of suspicion. Women residing in metropolitan settings are also subject to this phenomenon. Women encounter a multitude of challenges in their role as entrepreneurs. Several of them are: The absence of familial support represents a significant challenge encountered by female entrepreneurs in India. In contemporary society, there exists a prevailing belief that women are inherently designated to fulfil the familial obligations and cater to the requirements of their household. In order for women entrepreneurs to achieve success in their commercial endeavors, it is imperative to address and transform the prevailing mindset of

the populace. Gender inequality is prevalent in India, characterized by a male-dominated and traditional societal structure that perpetuates the notion of women being subordinate to males. Women are often regarded as being subordinate to their spouses and men, perceived as physically weaker and less secure in their ability to assume the responsibilities of entrepreneurship. The educational attainment of women in India is significantly lower compared to their male counterparts. Women entrepreneurs may face challenges related to their self-confidence, which is considered a crucial aspect in effectively managing and operating a business. Individuals must exert significant effort in order to achieve a harmonious equilibrium between the responsibilities of familial obligations and the demands of running a business. Occasionally, she must forgo her inclination towards entrepreneurship in order to achieve equilibrium.

1. **Socio-Cultural Norms:** Deep-rooted socio-cultural norms in India can discourage women from pursuing entrepreneurial ventures, especially in male-dominated sectors. These norms can limit women's mobility,



decision-making power, and access to networks and resources.

2. **Lack of Education and Skill**

Development: Limited access to education and skill development programs can hinder women's ability to start and manage successful businesses. Many women lack the necessary skills and knowledge to navigate the complexities of entrepreneurship.

3. **Gender Bias and**

Discrimination: Gender bias and discrimination persist in various forms, from unequal opportunities to unequal pay. Women often face skepticism and mistrust from stakeholders and investors, which can affect their business growth.

4. **Balancing Family and**

Business: Women in India often bear the primary responsibility for family and household duties. Balancing these responsibilities with entrepreneurial pursuits can be extremely challenging, leading to time constraints and burnout.

5. **Networking and Mentor ship:**

Access to networks and mentorship opportunities is crucial for entrepreneurial success. However, women may find it difficult to access such resources, as many business networks are male-dominated, and mentorship opportunities are limited.

6. **Legal and Regulatory Hurdles:**

Navigating complex regulatory processes and dealing with bureaucracy can be particularly challenging for women entrepreneurs. The lack of awareness about legal rights and regulations can also be a hindrance.

7. **Market Access and**

Competition: Entering competitive markets can be daunting, and women entrepreneurs may face barriers when trying to access markets and establish their businesses as credible players.

8. **Lack of Role Models:**

The dearth of visible and successful women entrepreneurs as role models can be demotivating for aspiring female entrepreneurs.



Having role models to look up to and emulate can provide much-needed inspiration.

9. **Access to Technology:** In a digital age, access to technology and digital literacy is essential. Many women entrepreneurs in India may face challenges in acquiring and effectively using technology to grow their businesses.

The examination of the obstacles encountered by women holds significance due to the inherent necessity of empowering women as a fundamental requirement for the establishment of a prosperous society. The study of entrepreneurship has a significant role in promoting the empowerment of women. Hence, this particular research has been selected for the investigation.

Need and relevance of the study:

The economic standing of women is often recognised as a significant measure of a society's level of progress.[2] The rationale for selecting female participants in this study is rooted in their stage of career growth, during which they contemplate several career paths. Consequently, they represent a prospective pool of women entrepreneurs for future investigation. The purpose of this study is to gain a comprehensive understanding of the challenges faced by women in the context of entrepreneurship. 200 samples respondents were been selected for the study by using random sampling technique.

Analysis, discussion and conclusion:

Table 1: Factors based on the adoption of OTT

Factors	Mean	Std. Deviation	Mean Rank
Access to networks	3.07	1.582	5.24
Access to policymakers	3.69	1.085	6.28
Balance between family and career	3.35	1.321	6.17
Entrepreneurial Skill	3.56	1.058	6.35
Low level of Education	3.41	1.241	5.17
Inadequate Marketing skills	3.26	1.032	6.08
Lack of Self-Confidence	3.58	1.146	6.16
Limited access to finance	3.61	1.158	5.98
Market Access and Competition	3.25	1.139	5.06
Mobility Constraint	3.42	1.401	6.99
Networking and Mentorship	3.33	1.002	6.25
Socio-cultural barriers	3.08	1.165	5.09



Based on the data shown in the aforementioned table, it can be seen that the primary element influencing the challenges faced by with a mean rating of Mobility Constraint (6.99). Additionally, Access to policymakers is regarded as the most important element (6.28). Lack of Self-Confidence is influenced by several factors, (6.16). The statistical significance of the ranking result is assessed using the Friedman ranking test.

Table 2: Friedman Test

N	200
Chi-Square	22.125
df	11
p	0.006

The obtained ranking outcome, based on a sample size of 200 respondents, indicates that there is a statistically significant disparity in the rankings assigned to each element. The Chi-Square value obtained from the calculation is 22.125, which exceeds the predicted threshold for the given degree of freedom of 11. The probability value is 0.006. The data indicates that the rankings provided by the participants have statistical significance. Approximately 60% of the overall female population exhibits a lack of literacy skills. Individuals who possess a higher level of education often receive a

lesser or insufficient amount of schooling compared to their male counterparts. This disparity can be attributed, in part, to factors such as early marriage, prioritization of male children's education, and economic limitations. Women entrepreneurs often face challenges in accessing sufficient education, which can result in a lack of knowledge regarding advancements in technology, innovative production processes, effective marketing strategies, and government support initiatives. This knowledge deficit might hinder their ability to thrive and succeed in their entrepreneurial endeavors. The absence of entrepreneurial acumen is a significant concern among female entrepreneurs.[7] They lack an inclination towards entrepreneurship. Despite participating in many entrepreneurial training programme, individuals still struggle to overcome the potential risks and challenges that can arise inside an organizational context. The Republic of India continues to face challenges in ensuring the safety and well-being of its female population. An increasing number of incidents involving rape and harassment against women are being reported on a daily basis. As an entrepreneur, she is required to engage with the broader societal



context, which inevitably presents its own set of challenges. [6]A woman should possess the ability to address all of these issues. Female entrepreneurs have significant challenges when it comes to securing and fulfilling the financial requirements of their businesses.

Conclusion:

Multiple research papers have shed light on several problems encountered by women entrepreneurs. The factors that contribute to the challenges faced by individuals in achieving a balance between family and career, as well as the hurdles imposed by sociocultural norms, a male-dominated society, limited education or illiteracy, inadequate financial support, insufficient technical knowledge, lack of marketing and entrepreneurial abilities, low self-confidence, and limitations in mobility[1]. The present moment necessitates the emancipation of women from the onus of domestic chores, thereby allowing them to use their creative and entrepreneurial potential. The role of women in a dynamic society has been influenced by several social and political factors in India. Government initiatives, incentives, and subsidies have effectively promoted and

provided support measures to female entrepreneurs. The rising enrollment of women in educational institutions has resulted in a notable increase in their inclination towards self-employment, thus bringing about a transformation in the societal roles assumed by women. The position of women in India has seen significant changes in the 21st century due to the effects of industrialization, urbanization, increased mobility, and social laws [3]. In recent years, there has been a notable growth in the number of women pursuing higher education, technical training, and professional development. Consequently, the representation of women in the workforce has also experienced a corresponding rise. Financial institutions and banks have established dedicated units to provide support and assistance specifically tailored to women entrepreneurs [6]. The women entrepreneurs in the economic landscape has had a boomerang effect in recent years, notwithstanding the continued neglect of many women's entrepreneurship companies. It has been noted that women have strong entrepreneurial skills and tend to gravitate towards entrepreneurship due to their ability to effectively manage



work-life balance [12]. Despite the presence of numerous accomplished women entrepreneurs in our nation, it is important to acknowledge that prevailing cultural norms, which are predominantly male-centric, give rise to a multitude of obstacles faced by women entrepreneurs within their families and society.

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