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“Women Entrepreneurship and leadership”

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Abstract:

In India, women make up half of the population. Maintaining a thorough and accurate perspective on women's roles and contributions to the nation's growth may help us understand the work of nation-building. The women's empowerment movement should be regarded as a significant political and social development of the final decade of the 20th century, as it was a key element of the larger shift that affected the entire civilization. India is a nation where working democratically is not only free but also deeply ingrained in tradition. There is a lot of societal interest in the well-being of the other half of the population, and public opinion is vibrant. The United Nations observes International Women's Day as the start of women's empowerment. Sensitivity and care for women's social, economic, political, and legal challenges are articulated under the umbrella of women's empowerment. The empowering process entails educating society about the conventional patriarchal perspective, which has consistently viewed women as less valuable. International organizations such as the United Nations Development Programme (UNDP) and feminist movements have been instrumental in securing women's political rights for social equality, freedom, and justice on a worldwide scale. The practice of giving women more confidence on all fronts spiritual and physical is known as women empowerment. The reason 21st-century women entrepreneurs have achieved such success is that they have focused much more on managing intellectual capital, developing self-organizing networks, providing appropriate counseling and guidance, defining organizational goals clearly, designing organizations transparently and collaboratively, and reaching consensus cooperation.

Keywords:- women entrepreneurship, Entrepreneurial Development, Indian Economy

Introduction

A vital part of any economy is played by entrepreneurs. These are the individuals who possess the abilities and drive needed to bring new concepts to market or offer a service, and who can make the necessary choices to see their ideas through to profitability. Due to deeply ingrained customs and a male-dominated social and psychological environment in Indian society, educated Indian women still have a long way to go before they can attain equal rights and status. Indian women have been making a name for themselves in their fields and are celebrated for it, even in the face of several social obstacles. Every Indian woman now has to adapt her lifestyle due to the shifting social fabric of Indian society, which includes women's higher educated position and a range of desires for better living. In every aspect of life, she has successfully challenged and outlasted men, and the economic world is no different. These female leaders are risk-takers who possess confidence and assertiveness. Their perseverance, hard work, and dedication have allowed them to survive and thrive in this fierce competition. The current study is an attempt to raise awareness and comprehend the significance of women's entrepreneurship and its importance for the rational, economic, and all-around development of the planet. A thorough study of the literature on female entrepreneurs is conducted. Finally, several significant issues that Indian women entrepreneurs encounter, their success stories, the variables that affect women's entrepreneurship, and the opinions of various societal segments regarding women's entrepreneurship have been mentioned. Index terms: female entrepreneurs, female success stories, female issues

Women Entrepreneurship

The 1930s saw the emergence of literature on mainstream business, much of which focused on the male entrepreneur. A distinct sub-domain of women's entrepreneurship emerged in the late 1970s (Jennings and Brush, 2013). The chronological evolution of the literature on women and female entrepreneurship is outlined in this section. In 1976, Schwartz posted the primary instructional paper on girl entrepreneurship in the Journal of Contemporary Business and the primary coverage file on this vicinity titled "The Backside line: Unequal company in America" became launched in 1979 in Washington DC. Hisrich and O'Brien (1981) made the primary instructional convention presentation on ladies marketers on the Babson College Conference on Entrepreneurship in 1981. The first instructional ee-e book on girl marketers was posted in 1985 (Goffee and Scase, 1985). Initial studies on entrepreneurship assumed that male and girl marketers have been typically the identical and there has been no

unique want for a separate investigation (Bruni et al. 2004). As a result, the sub-area of ladies entrepreneurship did not now no longer broaden as a considerable vicinity till the past due Nineties to early 2000s (Jennings and Brush, 2013) with the release of devoted conferences. First, a coverage oriented Organization for Economic Cooperation and Development (OECD) Conference on ladies marketers in small and medium sized organizations was held in 1998. Second, an educational convention Diana International was held in 2003. It is now no longer till 2009 that a spot magazine titled the International Journal of Gender and Entrepreneurship was launched. Eventually, main journals withinside the mainstream Entrepreneurship location diagnosed the developing want for studies on this location. The magazine of Entrepreneurship Theory and Practice posted a unique difficulty on girls entrepreneurship in 2006 and 2007 (de Bruin et al. 2006) and however in 2012 (Hughes et al., 2012). Global Entrepreneurship Monitor (GEM, <http://www.gemconsortium.org/>) additionally posted a unique record on girls and entrepreneurship in 2006 observed with the aid of using subsequent reviews in 2010, 2012 and 2015. In 2015, Global Entrepreneurship Development Institute posted the Female Entrepreneurship Index record that analyzed situations for fostering girls entrepreneurship in seventy seven international locations. According to the record, the pinnacle ten international locations for lady marketers in 2015 were- United States, Australia, United Kingdom, Denmark, Netherlands, France, Iceland, Sweden, Finland and Norway (Terjesen and Lloyd, 2015).

“Women Entrepreneur” is a person who accepts a challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an in built quality of entrepreneurial women, who are capable of contributing values in both family and social life.

FACTORS MOTIVATING WOMEN ENTREPRENEURS:

Motivation is a significant factor in the start-up and success of the business. Behavioral psychologists point out that individual job performance is a function of ability and motivation originates from both internal and external stimulations. The motivations caused by push and pull factors, stimulate the potential entrepreneur's expectations. It is the motivation that gives rise to entrepreneurial decisions directly. Push and pull motivational factors determine personal entrepreneurial behavior, stimulate a person's expectations, and create the existence of entrepreneurial need, resulting in the formulation of entrepreneurial motivation. Thus there appears to be a need to identify motivational factors of women entrepreneurs that give rise to their decision to start a business.

PUSH FACTORS:

Push factors are those factors that relate to necessities such as

(1) unemployment, (2) redundancy, (3) recession, (4) inadequate family income, (5) dissatisfaction with current jobs, and (6) the need to accommodate work and home roles.

PULL FACTORS: The decision to become self-employed that stem from the pull effects induced by a thriving economy producing entrepreneurial opportunities relate to such factors as

(1) need for independence, (2) need for a challenge, (3) improved financial opportunity, (4) self-fulfillment, (5) desire to be own boss, (6) flexibility for balancing family and work, (7) potential to develop a hobby, (8) personal achievement, and (9) role models and other people's influence (friends and family).

ROLE AND CONTRIBUTION OF WOMEN ENTREPRENEURS IN INDIA:

In India, women dominate the micro enterprise sector both in rural and urban areas. Women comprise 74 per cent of those employed in the micro enterprises sector. More than 65 percent of all women in cottage/handicraft industries (micro enterprise) were engaged in processing food products and beverages.

ECONOMIC CONTRIBUTION: Women's economic activities contribute directly to growth and efficiency in dealing with informal business problems and poverty reduction is one of the main issues for policy makers.

i) Capital formation:

Entrepreneurs mobilize the idle savings of the public through the issue of industrial securities. Investment of public savings in industry results in productive utilisation of national resources. The rate of capital formation increases, which is essential for rapid economic growth.

ii) Improvement in Per capita Income: Women entrepreneurs in India have also been exploiting the opportunities. They convert the latent and idle resources like land, labour and capital into national income and wealth in the form of goods and services. They help increase the country's net national product and per capita which are important yardsticks for measuring the economic growth.

iii) Generation of employment: Women entrepreneur in India are playing an important role in generating employment both directly and indirectly. By setting up small scale industries, they offer jobs to people.

SOCIAL CONTRIBUTION:

Women entrepreneurs are also contributing towards improving the balanced regional development and improvement of living standards in the country.

i) Balanced Regional Development:

Women entrepreneurs in India remove regional disparities in economic development. They set up industries in backward areas to avail the resources, concessions and subsidies offered by the government.

ii) Improvement in living standards:

With the setting up of small scale industries, reduction of scarcity of essential commodities and introducing new products can be achieved. Women entrepreneurs in this country are producing a variety of goods on a large scale and offering them at low rates, as a result, achieving improvement in the standard of life.

iii) Innovation:

Innovation is the key to entrepreneurship. It implies the commercial application of an invention. As an innovator, the entrepreneur assumes the role of a pioneer and an industrial leader. Entrepreneurs have contributed many innovations in developing new products and

in the existing products and services. All these have resulted in economic development by way of generating employment, more income etc.

INITIATIVES BY THE GOVERNMENT OF INDIA TO DEVELOP WOMEN ENTREPRENEURS:

Development of women has been a policy objective of the government since independence. Government and non government bodies have paid increasing attention to women's economic contribution through self employment and industrial ventures

- The First Five-Year Plan (1951-56) envisaged a number of welfare measures for women. Establishment of the Central Social Welfare Board, organization of Mahila Mandals and the Community Development Programmes were a few steps in this direction.
- In the second Five-Year Plan (1956-61), the empowerment of women was closely linked with the overall approach of intensive agricultural development programmes.
- The Third and Fourth Five-Year Plans (1961-66 and 1969- 74) supported female education as a major welfare measure.
- The Fifth Five-Year Plan (1974-79) emphasized training of women, who were in need of income and protection. This plan coincided with the International Women's Decade and the submission of a Report of the Committee on the Status of Women in India. In 1976, the Women's Welfare and Development Bureau was set up under the Ministry of Social Welfare.

- The Sixth Five-Year Plan (1980-85) saw a definite shift from welfare to development. It recognized women's lack of access to resources as a critical factor impeding their growth.
- The Seventh Five-Year Plan (1985-90) emphasized the need for gender equality and empowerment. For the first time, emphasis was placed upon qualitative aspects such as inculcation of confidence, generation of awareness with regards to rights and training in skills for better employment.
- The Eight Five-Year Plan (1992-97) focused on empowering women, especially at the grassroots level, through Panchayati Raj Institutions.
- The Ninth Five-Year Plan (1997-2002) adopted a strategy of Women's Component Plan, under which not less than 30 percent of funds/ benefits were earmarked for women related sectors.
- The Tenth Five-Year Plan (2002-07) aims at empowering women through translating the recently adopted National Policy for Empowerment of Women (2001) into action and ensuring Survival, Protection and Development of women and children through rights based approach.
- The Eleventh Five-Year Plan (2007-2012) aims at empowering women politically, educationally, economically, legally.
- The Twelfth Five Year Plan (2012-2017) is to ensure dignity & equality of all women, in a manner that enables them to gain control over their choices, resources, societal perceptions & attitudes, through enhancement of their economic, social & political freedom by engendering all national Policies, schemes & programmes. At present, the Government of India has over 27 schemes for women operated by different departments and ministries. Some of important schemes are:-

- (a) Integrated Rural Development Programme (IRDP),
- (b) Khadi and Village Industries Commission (KVIC),
- (c) Training of Rural Youth for Self- Employment (TRYSEM),
- (d) Prime Minister's Rojgar Yojana (PMRY),
- (e) Entrepreneurial Development Programme (EDPs),
- (f) Management Development Programmes (MDPs),
- (g) Women's Development Corporations (WDCs),
- (h) Marketing of Non-Farm Products of Rural Women (MAHIMA),
- (i) Assistance to Rural Women in Non-Farm Development (ARWIND) schemes,
- (j) Trade Related Entrepreneurship Assistance and Development (Tread)
- (k) Indira Mahila Yojana ,

- (l) Indira Mahila Kendra,
- (m) Mahila Samiti Yojana,
- (n) Mahila Vikas Nidhi,
- (o) Micro Credit Scheme,
- (p) Rashtriya Mahila Kosh ,
- (q) SIDBI's Mahila Udyam Nidhi ,
- (r) Mahila Vikas Nidhi,
- (s) SBI's Shree Shakti Scheme ,
- (t) NGO's Credit Schemes,
- (u) Micro & Small Enterprises Cluster Development Programmes (MSE CDP),
- (v) National Banks for Agriculture and Rural Development's Schemes ,
- (w) Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP),
- (x) Priyadarshini Project- A programme for Rural Women Empowerment and Livelihood in Mid Gangetic Plains,
- (y) NABARD- KFW-SEWA (Support to Training & Employment Programme) Bank Project,
- (z) Exhibitions for women, Promotional package for Micro & Small enterprises approved by CCEA(Cabinet Committee on Economic Affairs) under marketing support.

CONCLUSION:

The position of women in Indian society is clearly in the process of transformation and has an important impact on future social development. Women's entrepreneurship is both about women's position in society and about the role of entrepreneurship in the same society. Indian women play an important role in initiating socio-economic progress of the country. The hand that rocks the cradle rules the world. Women should be empowered so that they can lead India to glory. Women in urban and rural areas should be given access to good opportunities so that they can bring about positive social change and contribute to the growth of the country

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