



SRI RAMAKRISHNA

COLLEGE OF ARTS & SCIENCE (Autonomous)

Formerly SNR Sons College

Ranked 56th by NIRF 2024 | Accredited with 'A+' Grade by NAAC

AICTE & UGC Approved, ISO 9001:2015 Certified, Affiliated to Bharathiar University

**Proceedings of the One Day National Seminar on
"NARI SASHAKTIKARAN" – GENDER EMPOWERMENT
STRATEGIES TO GLASS CEILING TO
ERADICATE GENDER DISCRIMINATION"
UNDER THE THEME OF VISION**

"VIKSIT BHARAT @ 2047"

24th January, 2025

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ICSSR-SRC

**INDIAN COUNCIL OF SOCIAL SCIENCE RESEARCH
SOUTHERN REGIONAL CENTRE, HYDERABAD
[MINISTRY OF EDUCATION, GOVT OF INDIA]**

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**PG & RESEARCH DEPARTMENT OF
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ECONOMIC EMPOWERMENT: ROLE OF WOMEN ENTREPRENEUR IN INDIA

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Abstract—Sustainable development is based on economic empowerment, and women entrepreneurs, particularly in India, are essential to this change. The article examines the various ways in which women entrepreneurs contribute to social advancement, economic expansion, and the reduction of poverty. It explores the obstacles they encounter, including restricted financial resources, cultural prejudices, and insufficient policy assistance, and looks at current programs designed to encourage their entrepreneurial potential. This study emphasizes the need for focused interventions to empower women entrepreneurs and eventually support inclusive and equitable economic growth by highlighting the socioeconomic impact of women-led firms and the need of establishing an enabling ecosystem.

Keywords—Women entrepreneurs, Economic empowerment, social advancement, Govt Schemes.

Introduction

Womens economic participation in India has historically been restricted, and many of them face social, cultural, and financial obstacles that keep them from fully engaging in the job. On the other hand, the significance of women's contributions to the Indian economy has been increasingly acknowledged in recent years. Approximately 18% of the national GDP is currently contributed by women. Only 13% of land in India is owned by women, although making up 48% of the agricultural workforce. In India, women make up about 20% of the workforce in manufacturing and 30% of the workforce in services.

Women entrepreneurs have become a major force behind innovation, social empowerment, and economic growth in India. Both urban and rural economies benefit greatly from their involvement in entrepreneurship, which also helps to create wealth and jobs. By shattering stereotypes and reinventing traditional roles, women entrepreneurs have delved into a variety of industries over the years, including technology, healthcare, education, fashion, and agriculture. Women entrepreneurs have demonstrated perseverance and determination in the face of obstacles such as restricted access to financing, social restraints, and inadequate infrastructure. Women's entrepreneurship has been further encouraged by government efforts like "Startup India" and "Stand up India," as well as by help from NGOs, financing schemes, and skill-development programs. Beyond their financial contributions, they also act as catalysts for social change, advance gender equality, and cultivate an innovative and inclusive society. India's future is becoming more sustainable and forward-thinking, and women entrepreneurs are playing a key role in this.

Review of Literature

1. Samdish Sharma, Manas Ranjan Behera – 2024, "women entrepreneurship: driving economic empowerment in atmanirbhar bharat" The researcher explained how women's entrepreneurship affects social change and economic progress in the Delhi-NCR area, emphasizing important sectors of the

economy, the financial contributions made, and the difficulties experienced by women-led enterprises in promoting regional economic growth.

2. Biswajit Chakrabarty – 2024, *Empowering Economies: "The rise of women entrepreneurs"* Through innovation, job creation, and sustainable development, women entrepreneurs are revolutionizing global economies. However, they encounter obstacles such limited networking opportunities, cultural expectations, and financial access that impede their ability to advance economically.
3. H. P. Ramya, R. Deepak – 2024, *"Empowering Women"* In India, empowering women through financial inclusion promotes gender equality and better economic well-being.

Role of women entrepreneurs for economic development

Women entrepreneurs are essential to economic development because they start new companies, create jobs, innovate, add to a variety of viewpoints in the marketplace, and promote social advancement, all of which increase a country's total economic growth and wealth.

1. *Job Creation:* Women entrepreneurs actively contribute to the creation of jobs by launching new companies, especially in areas where unemployment is high.
2. *Economic diversification:* Women entrepreneurs frequently enter under-represented industries or specialized markets, which expands the economy's supply of goods and services.
3. *Creativity and innovation:* Women entrepreneurs can contribute to new business models and technologies by offering novel viewpoints and creative methods to problem-solving.
4. *Impact on society:* Women company owners frequently give social issues in their community's top priority, starting companies that advance environmental sustainability, healthcare, or education.
5. *Community development:* Women business owners can support local economic growth and improvement by reinvesting their profits back into their communities.

Government Schemes for Women Entrepreneurs

The government of India has launched a number of plans and initiatives to encourage female entrepreneurship, recognizing its importance to economic growth and gender equality. These programs seek to empower women by offering financial aid, skill development, and mentoring opportunities.

1. *Mudra Yojana:* The Mudra loan plan is a government effort in India that promotes entrepreneurship and provides financial assistance to micro and small businesses. The plan focuses specifically on women entrepreneurs, with the goal of empowering and promoting women's entrepreneurship in the country.
2. *Stand up India Scheme:* The Stand Up India Plan A government initiative named the Stand-Up India Scheme aims to promote entrepreneurship among women and other under-represented groups. It provides bank loans for the opening of a greenfield business to at least one woman per bank branch and at least one listed estate (SC) or listed lineage borrower.
3. *Mahila Coir Yojana:* Mahila Coir Yojana (MCY) aims to empower women by offering spinning equipment at a lower cost after sufficient skill development training. This program allows women entrepreneurs to receive up to 75% off the cost of coir processing equipment and machinery. The concept also includes a margin money subsidy of up to 25% of the project's cost.
4. *CGTMSD:* The Small Industries Development Bank of India (SIDBI) and the Ministry of MSME together launched the effort to provide collateral-free financing to micro and small businesses.

Prime Minister Employment Generation Programme (PMEGP)

1. Udyam Shakti Portal

"Nari Shaktikaran" - Gender Empowerment Strategies to Glass Ceiling to Eradicate Gender Discrimination

2. Economic Empowerment of women enterprises and start-up by women
3. Trade related entrepreneurship assistance and development (TREAD)

Suggestions for empowering women entrepreneur in India

1. Simplify loan processes and reduce collateral requirements for women through government-backed programs like the Mudra Yojana.
2. Set up specialized workshops on business skills, leadership, and management.
3. Implement laws that favor women in procurement, giving women-owned enterprises preferred access to government contracts.
4. Promote subsidized or free co-working facilities for female entrepreneurs to encourage collaboration.
5. Assist women in selling things on marketplaces such as Amazon Saheli and Flipkart Samarth.
6. Introduce entrepreneurship classes at schools and colleges, focusing on girls.

Conclusion

Women entrepreneurs are the driving force of innovation and economic progress. The creation of jobs and revenue is greatly aided by female entrepreneurs. Supporting female entrepreneurs is not only a matter of equity; it is also a smart financial decision, since their participation fosters innovation, the creation of jobs, and equitable distribution of resources. However, it will require concerted efforts to move towards full economic empowerment in order to overcome persistent barriers such limited financial access, inadequate support systems, and cultural prejudices. The full potential of female entrepreneurs can be achieved through comprehensive strategies that prioritise policy support, skill development, financial inclusion, and social assistance.

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