

THE ROLE OF EDUCATION AND TRAINING IN PROMOTING WOMEN'S ENTREPRENEURSHIP

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Abstract

Entrepreneurship education seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings. Variations of entrepreneurship education are offered at all levels of schooling from primary, secondary schools and through tertiary or graduate university programs. Entrepreneurial education has a big role to play in revolutionizing the way education builds the learners for a world of work. Entrepreneurial education prepares school-leavers for work as entrepreneurial education must include skill-building courses in negotiation, leadership, new product development, creative thinking, exposure to technological innovation (**McMullan & Long, 1987; Vesper & McMullen, 1988; King, 2001; Honig, 2004**). It is further argued that entrepreneurial education should instill in the learners awareness of entrepreneur career options (**Donckels, 1991; Hills, 1988; Kuratko, 2004**). Therefore, teachers and students should embrace hands-on teaching and learning for that recognizes certain desirable outcomes and endorses student-centered instructional approaches. Research has confirmed many of the seemingly intuitive benefits of hands-on learning and has also documented a variety of unanticipated benefits to the learners long after schooling.

Objectives

The role of education and training in promoting women's entrepreneurship encompasses several objectives aimed at empowering women economically, socially, and professionally. The important objectives are

- To know the Contributory factors in promoting women entrepreneurship
- To raise awareness about key problems faced by women entrepreneurs
- To identify the successful female entrepreneurs in India

Review of related studies

Reviewing related studies on the role of education and training in promoting women's entrepreneurship reveals a growing body of research that highlights the importance of these interventions in empowering women economically and socially. Following are the key findings from the

Wilson et al. (2019) found that participation in entrepreneurship education programs significantly increased women's self-efficacy and intention to start a business.

Brush et al. (2018) showed that women who participated in entrepreneurship training programs reported significant improvements in their business planning, financial management, and marketing skills.

Fischer et al. (2020) found that women who participated in networking and mentorship programs were more likely to access funding and support services for their businesses.

Grant (2019) emphasized the need for tailored programs that address women's unique barriers, such as childcare responsibilities and lack of access to finance

Dheer et al. (2017) found that cultural attitudes towards women's entrepreneurship vary across different contexts and can impact women's participation in training

Ahmad et al. (2021) emphasized the need for governments to invest in gender-sensitive policies and initiatives that facilitate women's access to education, training, and support services. initiatives

Contributory factors for women entrepreneurship

Impact of Entrepreneurship Education: Several studies have demonstrated the positive impact of entrepreneurship education on women's entrepreneurial intentions and behaviors. For example, research by Wilson et al. (2019) found that participation in entrepreneurship education programs significantly increased women's self-efficacy and intention to start a business.

Skill Development and Knowledge Acquisition: Education and training programs are effective in enhancing women's business skills and knowledge. A study by Brush et al. (2018) showed that women who participated in entrepreneurship training programs reported significant improvements in their business planning, financial management, and marketing skills.

Access to Resources and Networks: Education and training initiatives play a crucial role in improving women's access to resources and networks necessary for entrepreneurship success. Research by Fischer et al. (2020) found that women who participated in networking and mentorship programs were more likely to access funding and support services for their businesses.

Gender-Specific Challenges: Studies have highlighted the importance of addressing gender-specific challenges in entrepreneurship education and training. For example, research by Klyver and Grant (2019) emphasized the need for tailored programs that address women's unique barriers, such as childcare responsibilities and lack of access to finance.

Socio-Cultural Factors: Socio-cultural factors also influence the effectiveness of education and training programs for women entrepreneurs. A study by Dheer et al. (2017) found that cultural attitudes towards women's entrepreneurship vary across different contexts and can impact women's participation in training initiatives.

Policy Implications: Research underscores the importance of policy support for education and training programs aimed at promoting women's entrepreneurship. Studies by Ahmad et al. (2021) emphasized the need for governments to invest in gender-sensitive policies and initiatives that facilitate women's access to education, training, and support services.

Long-Term Impact and Sustainability: While many studies have demonstrated the short-term benefits of education and training for women entrepreneurs, there is a need for more research on the long-term impact and sustainability of these interventions. Future studies could explore the factors that contribute to the continued success and growth of women-owned businesses following participation in education and training programs.

Training programmes: Education and training programs aim to equip women with the necessary skills and knowledge required to start and manage successful businesses. This includes training in areas such as business planning, financial management, marketing, and networking.

Confidence Building: Many women may lack confidence in their entrepreneurial abilities due to societal norms or lack of exposure. Education and training programs focus on building confidence by providing mentorship, role models, and opportunities for hands-on experience.

Access to Resources: Education and training initiatives help women gain access to resources such as funding, networks, and markets. By providing information on available resources and how to access them, these programs empower women to overcome barriers to entrepreneurship.

Awareness and Advocacy: Education and training efforts also aim to raise awareness about the challenges faced by women entrepreneurs and advocate for policy changes to address these issues. This includes promoting gender equality in access to finance, business support services, and market opportunities.

Networking Opportunities: Building professional networks is crucial for entrepreneurship success. Education and training programs provide women with opportunities to connect with other entrepreneurs, mentors, investors, and support organizations, facilitating knowledge sharing and collaboration.

Adaptability and Innovation: Entrepreneurship often requires adaptability and innovation.

Education and training programs encourage women to embrace change, think creatively, and develop innovative solutions to business challenges.

Empowerment and Leadership Development: Beyond business skills, education and training empower women to take on leadership roles within their businesses and communities. These programs foster leadership qualities such as decision-making, communication, and resilience.

Cultural and Social Transformation: Education and training initiatives contribute to cultural and social transformation by challenging traditional gender roles and stereotypes. By promoting women's participation in entrepreneurship, these programs help shift societal attitudes towards gender equality and women's economic empowerment.

Sustainability and Growth: Education and training programs not only focus on starting businesses but also on sustaining and growing them over time. This includes providing ongoing support, access to advanced training, and opportunities for scaling up businesses.

Measurable Impact: Finally, education and training initiatives aim to achieve measurable impact by tracking outcomes such as the number of businesses started by women, revenue generated, jobs created, and overall economic growth stimulated by women entrepreneurs.

Overall, the objectives of education and training in promoting women's entrepreneurship are multifaceted, aiming to address various barriers and empower women to realize their full potential as entrepreneurs and leaders.

There are several reasons why it is important to support female entrepreneurs:

Gender equality: Supporting female entrepreneurs helps to promote gender equality and close the gender gap in entrepreneurship. This can help to create a more diverse and inclusive business environment, which can lead to more innovative solutions and stronger economic growth.

Economic impact: Female entrepreneurs can have a significant economic impact by creating jobs, generating revenue, and contributing to the overall growth of their communities. By supporting female entrepreneurs, we can help to drive economic development and improve the lives of those around them.

Diversity of thought: Female entrepreneurs can bring diversity of thought and perspective to the business world, which can lead to new and innovative solutions to problems. Supporting female entrepreneurs helps to foster this diversity and can lead to more creative and effective business practices.

Personal empowerment: Supporting female entrepreneurs can also help to empower them personally and give them the confidence and resources they need to succeed. This can have a ripple effect, as empowered women can inspire and support other women in their personal and professional lives.

There are many successful female entrepreneurs in India who have made a significant contribution to the country's economy. Here are some of the most **successful female entrepreneurs in India** and the reasons for their success:

- **Kiran Mazumdar-Shaw:** She is the founder and Chairperson of Biocon Limited, a biopharmaceutical company. She is one of India's wealthiest self-made women entrepreneurs and has been recognized for her contributions to the healthcare industry. She is known for her innovative approach to business and her commitment to making healthcare accessible to all.

- **Indra Nooyi:** She is the former CEO of PepsiCo and is one of the most powerful women in the world. She has been recognized for her leadership skills and her ability to transform organizations. Under her leadership, PepsiCo saw significant growth and diversification, with a focus on healthier food and beverage options.

- **Falguni Nayar:** She is the founder and CEO of Nykaa, an e-commerce platform for beauty and wellness products. She has been recognized for her innovative approach to the retail industry and her commitment to promoting entrepreneurship among women. She has built Nykaa into one of India's most successful e-commerce companies.

- **Vandana Luthra:** She is the founder and Chairperson of VLCC Health Care, a beauty and wellness company. She has been recognized for her contributions to the beauty and wellness industry and for promoting healthy living. VLCC is one of India's most successful beauty and wellness brands.

- **Richa Kar:** She is the founder and CEO of Zivame, an online lingerie store. She has been recognized for her innovative approach to the retail industry and for promoting body positivity. Zivame has become one of India's most successful online lingerie stores.

These successful female entrepreneurs in India have demonstrated their business acumen, innovation, and commitment to making a difference in their respective industries. They have been recognized for their contributions to the Indian economy and for promoting entrepreneurship among women

Suggestions

There are many successful business ideas for women entrepreneurs in a variety of industries. These are just a few examples of successful business ideas for women entrepreneurs. The key is to choose an

idea that aligns with our passions and expertise and to be willing to put in the work to make it succeed. Some ideas include:

- ❖ **E-commerce:** Starting an online store allows you to reach a global market and sell a wide range of products, from clothing and accessories to home goods and beauty products.
- ❖ **Consulting:** If you have a particular area of expertise, such as marketing, finance, or HR, you could start a consulting business and help other businesses to solve problems and grow.
- ❖ **Coaching or mentoring:** Many people are looking for guidance and support in their personal or professional lives. You could start a coaching or mentoring business to help people achieve their goals and live their best lives.
- ❖ **Service-based business:** Consider starting a business that provides services, such as event planning, home organization, or pet-sitting.
- ❖ **Social media influencer:** If you have a large following on social media and are knowledgeable about a particular topic, you could monetize your online presence by becoming an influencer and promoting products or services.

Indian women entrepreneurs face several challenges that hinder their entrepreneurial journey. **Some of the key problems faced by Indian women entrepreneurs include:**

- **Socio-cultural barriers:** Deep-rooted societal norms and gender biases can pose significant obstacles for women entrepreneurs. Cultural expectations, limited mobility, and societal pressures often restrict women's access to resources, networking opportunities, and decision-making power.
- **Lack of access to finance:** Women entrepreneurs often face difficulties in accessing capital and funding for their ventures. Limited access to collateral, lack of financial literacy, and bias in the investment ecosystem contribute to this challenge.
- **Limited networking and mentorship opportunities:** Women entrepreneurs may struggle to build strong networks and find mentors who can provide guidance and support. Existing networks and industry associations are often male-dominated, making it harder for women to connect and access valuable resources.
- **Work-life balance:** Balancing family responsibilities and entrepreneurial pursuits can be particularly challenging for women. The expectation to fulfill traditional gender roles and manage household duties can often limit the time and energy they can dedicate to their businesses.

To make women entrepreneurs more competitive and empower them to **overcome these challenges, the following strategies can be implemented:**

- ❖ **Providing targeted financial support:** Implementing policies and initiatives that provide women entrepreneurs with access to loans, grants, and venture capital can help bridge the financing gap. Special schemes and dedicated funds should be established to encourage women-led ventures.
- ❖ **Entrepreneurship education and skill-building:** Offering training programs and capacity-building initiatives focused on entrepreneurship can equip women with the necessary skills and knowledge to start and manage successful businesses. These programs should cover areas such as business planning, financial management, marketing, and leadership skills.
- ❖ **Creating supportive ecosystems:** Establishing incubation centers, accelerators, and co-working spaces specifically tailored to women entrepreneurs can foster a supportive environment. These spaces should provide networking opportunities, mentorship programs, and access to resources and expertise.
- ❖ **Encouraging mentorship and networking:** Encouraging successful women entrepreneurs and industry leaders to mentor aspiring women entrepreneurs can be invaluable in providing guidance, connections, and support. Facilitating networking events and platforms that promote collaboration among women entrepreneurs can also enhance their visibility and access to opportunities.
- ❖ **Addressing socio-cultural barriers:** Raising awareness about gender biases, challenging stereotypes, and promoting a more inclusive culture is essential. This can be achieved through advocacy campaigns, sensitization programs, and encouraging men's involvement in supporting women entrepreneurs.
- ❖ **Government policies and regulatory support:** The government should create policies that promote gender equality in entrepreneurship. This can include provisions for maternity leave, flexible working hours, tax incentives, and preferential procurement policies for women-led businesses.

By implementing these strategies, women entrepreneurs in India can be empowered to overcome barriers, access resources, and compete on an equal footing, contributing to economic growth and gender equality in the entrepreneurial landscape.

Conclusion

Overall, the reviewed studies highlight the positive role of education and training in promoting women's entrepreneurship by enhancing skills, knowledge, access to resources, and networks. However, there is still a need for more research to address gender-specific challenges and evaluate the long-term impact of these interventions. Supporting female entrepreneurs is important for a variety of reasons, including promoting gender equality, driving economic development, fostering diversity, and empowering women personally and professionally.

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