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Promoting Women Entrepreneurship

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ABSTRACT

Metaphorically speaking, more women should take the road less travelled, the road here being the road that leads the women to entrepreneurship. Women should act independently, freeing themselves from the conformity of most women who for reasons best known to them choose to avoid the road less travelled. This is strange considering that in our country, many women have made it to the top weathering storms that have their origins in our patriarchal society which has spawned patriarchal power. The resultant patriarchal values have permeated through our society, often placing our society under the domination of men, in every sphere of economic activity. Stakeholders like banks look for the non-existent man behind the women who approach them for financing their bankable projects. Banks are suppliers of the most vital component, namely capital, to the enterprise. Sadly, women entrepreneurs must bend over backwards to convince the banker of the financial viability of their enterprise. To make things worse, women must juggle lots of different things, for example their enterprise and their family. As a result, the sword of Damocles hangs precariously over the heads of women entrepreneurs all the time. This is the default setting under which most women embrace entrepreneurship in our country. The researcher interacted with stakeholders like women entrepreneurs and experts to find ways and means of promoting women entrepreneurship in this backdrop. Her interaction with the said stakeholders led her to conclude that the present-day women are better placed to access capital and various government incentives to commence and grow entrepreneurial activities. However, they must be reskilled and / or upskilled to exploit the opportunities that the present-day business world offers , including online business. Mentorship with established women entrepreneurs and interaction with peer groups will accelerate the promotion of women entrepreneurship in the country.

Keywords: conformity; entrepreneurship; patriarchal; precarious; stakeholder; viability

1.1 Theoretical background of the topic

In the current millennium, most people in general and Gen Z-ers in particular, disdainfully dismiss the view that entrepreneurship is not a woman's forte. Nor do they associate a woman's forte with their pickle-making or Paapad-making or spice-powder making capabilities in the culinary space and rightly so! Such a view became passe long ago even in India's staid society. With the country's women entrepreneurs hitting the glass ceiling, the phrase "male bastion" became irrelevant in our country. What is more, India's women entrepreneurs have been pioneering new activities, inventions, and processing in the entrepreneurial space.

1.2 Statement of the problem

The glass ceiling has almost vanished in the field of entrepreneurship for the Indian woman, as it has, in every other field of activity, economic or otherwise. For example, our women fly combat aircraft and join combat troops on the ground. Our women have entered the Indian Navy too and all roles in the Indian Navy are open to them. But the question is whether their presence in the activities, economic or otherwise, is commensurate with their numbers. The answer is in the negative. Admittedly, their presence in the entrepreneurial field is woefully low. The researcher, in the circumstances, set out to ascertain if it has to do with the supposed reluctance of women to embrace entrepreneurship and if so, what are the reasons behind it. In the circumstances, ascertaining ways and means of promoting women entrepreneurship will be in order.

1.3 Review of literature

In the following paragraphs, some of the studies on the research topic are reviewed:

1. *Deepali, Tanya and Jayant* recall that the government of India (GoI) has acknowledged that women's achievements in this time and age are exceptional (Deepali, Tanya, & Jayant, 2023). Many of women-led enterprises have even broken new ground in entrepreneurship. Women-led businesses have been providing an impetus to the national economy. They play a significant role in advancing the country's economic growth .
2. *Raman* remarks that out of every 100 entrepreneurs in India, only seven are women, citing the Mastercard Index of Women Entrepreneurs (Raman, 2023). Further, citing a *Google-Bain Report*, he reveals that only 20 percent of businesses in our country are owned by women. On the other hand, a 2021 Report released by *World Economic Forum* reveals a massive gender gap of 72 percent in India's labour market.
3. *Alka Jain* recalls that Indian businesswoman *Tanul Mishra* faced biased questioning about her ability to juggle business and motherhood when she commenced her entrepreneurial journey (Alka, 2023). Despite government support schemes, remarks the researcher only 0.3 percent of venture capital funding went to women-led startups in 2021 in our country, rues the researcher.

4. *Megha, Rajan and Sahni* remark that India's economic growth story has unfortunately left its women behind (Megha, Rajan, & Prapti, 2020). The researchers add that the participation of the female labour force has stagnated. They fear that the present labour trends, technological disruptions, and social barriers will exacerbate the situation. They assert that women entrepreneurship is vital to address the situation. It will create jobs, culminating in transformational social and personal outcomes.

1.4 Research gap

The learned researchers have done well to reveal that the GoI values the contribution made by women entrepreneurs to national economy. But the paradox prevails as another researcher has rightly implied. Women entrepreneur numbers are ridiculously low compared their proportion of the population of the country. Much as the government and its women welfare agencies try, women entrepreneurs do have to contend with biased questioning when they commence their entrepreneurial journey has another researcher rightly points out. The learned researchers could have complemented their valuable study by identifying the reasons behind women's supposed reluctance to embrace entrepreneurship. While doing so, they could have also identified ways and means of promoting women entrepreneurship. It is this gap the present study seeks to bridge.

1.5 Scope of the present study

The study confines itself to 50 social scientists and 50 women entrepreneurs based in Bengaluru (Urban and Rural) districts.

1.6 Objective of the study

The objectives of the study are to:

1. Ascertain the reasons behind women's supposed reluctance to embrace entrepreneurship
2. Identify ways and means of promoting women entrepreneurship

1.7 Hypothesis proposed to be tested.

The study proposes to test the following hypothesis:

“The category the respondents belong to and their agreement / disagreement with the suggestion to make the women tech-savvy so they can ride on the back of India's flourishing e-commerce market are independent.”

1.8 Research design

The following paragraphs furnish the research methodology:

1.8.1 Research methodology

The study is descriptive in nature and has used the ‘fact-finding’ survey method.

1.8.2 Sources of data

Data required for the research has been collected from both primary and secondary sources. Primary data has been collected from 50 social scientists and 50 women entrepreneurs based in Bengaluru (Urban and Rural) districts.

Secondary data has been collected / downloaded in hard version / digital version, from the various departments of the government of Karnataka (GoK) and the government of India (GoI), and the financial press.

1.8.3 Sampling plan

Social scientists: The researcher selected 50 social scientists based in Bengaluru (Urban and Rural) districts, using purposive or judgement sampling technique, under non-probability method.

Women entrepreneurs: The researcher used the purposive or judgement sampling technique under the non-probability method. The researcher selected 50 women entrepreneurs operating in Bengaluru (Urban and Rural) districts.

1.8.4 Data collection instruments

The researcher administered interview schedules to the respondents and interacted with them for collection of primary data.

1.8.5 Data processing and analysis plan

The researcher used manual and mechanical methods for data processing. He used the Microsoft Excel spreadsheet package for data analysis, reporting and deployment. To collect primary data, he used a 4-point Likert scale to elicit the respondents’ replies to the queries raised in the Interview Schedule.

1.8.6 Limitations of the study

The researcher has deduced primary data through constant topic-oriented discussions with the respondents too. It is possible that a certain degree of subjectivity has influenced the views of the researchers. However, the researcher is confident that the subjectivity, if any, will not affect the quality of the findings of the study.

1.9 Analysis of primary data collected from 50 social scientist respondents.

In the following paragraphs, the primary data collected from the 50 social scientist respondents is analysed.

1.9.1 Reasons behind women's supposed reluctance to embrace entrepreneurship. Assorted reasons are being attributed to women's supposed reluctance to embrace entrepreneurship in our country. Hence the researcher sought to know from the respondents if they would agree with the reasons tabulated below. The respondents' agreement or otherwise with the views is expressed at four levels, namely, Strongly Agree, Agree, Disagree and Strongly Disagree. These variates are assigned the values 1, 2, 3 and 4, respectively.

Table-1

Reasons behind women's supposed reluctance to embrace entrepreneurship.

<i>Sl No</i>	<i>Reasons</i>	<i>Strongly agree (1)</i>	<i>Agree (2)</i>	<i>Disagree (3)</i>	<i>Strongly disagree (4)</i>	<i>Total (5)</i>
a)	Women tend to avoid the road less travelled	13	18	11	8	50
b)	Women in general are reluctant decision-makers	7	9	18	16	50
c)	Stakeholders like banks look for the invisible man behind the prospective woman entrepreneur	11	9	22	8	50
d)	Our patriarchal society has assigned the role of homemaker to women	11	21	13	5	50
e)	The pronounced patriarchal mindset of our society obliges the women to function as proxies for their male family members.	9	14	18	9	50
	Total	51	71	82	46	250

31 respondents agree that women tend to avoid the road less travelled. The remaining 19 beg to differ. 16 respondents agree that Women in general are reluctant decision-makers. The remaining 34 beg to differ. 20 respondents agree that Stakeholders like banks look for the invisible man behind the prospective woman entrepreneur. The remaining 30 beg to differ. 32 respondents agree that our patriarchal society has assigned the role of homemaker to women. The remaining 18 beg to differ. The pronounced patriarchal mindset of our society obliges the women to function as proxies for their male family members, according to 23 respondents. The remaining 27 beg to differ.

1.9.2 Ways and means of promoting women entrepreneurship.

Having ascertained the reasons behind women's supposed reluctance to embrace entrepreneurship, the researcher sought to know from the respondents if they would agree with the ways and means of promoting women entrepreneurship tabulated below. Their replies to the query are tabulated below. The replies are expressed at four levels, namely, Strongly Agree, Agree, Disagree and Strongly Disagree. These variates are assigned the values 1, 2, 3 and 4, respectively.

Table-2
Ways and means of promoting women entrepreneurship.

Sl No	Ways and means	Strongly agree (1)	Agree (2)	Disagree (3)	Strongly disagree (4)	Total (5)
a)	Reskill and upskill women entrepreneurs	22	19	4	5	50
b)	Arrange their mentorship with established women entrepreneurs	25	15	7	3	50
c)	Arrange their constant interaction with peer groups	17	21	7	5	50
d)	Make the women tech-savvy so they can ride on the back of India's flourishing e-commerce market	18	23	4	5	50
e)	Raise the women investor numbers in venture capital firms and private equity funds.	19	22	5	4	50
	Total	101	100	27	22	250

Reskill and upskill women entrepreneurs, suggest 41 respondents. The remaining nine beg to differ. Arrange their mentorship with established women entrepreneurs, suggest 40 respondents. The remaining 10 beg to differ. Arrange their constant interaction with peer groups, suggest 38 respondents. The remaining 12 beg to differ. Make the women tech-savvy so they can ride on the back of India's flourishing e-commerce market, suggest 41 respondents. The remaining nine beg to differ. Raise the women investor numbers in venture capital firms and private equity funds, suggest 41 respondents.

The remaining nine beg to differ.

1.10 Analysis of primary data collected from the 50 women entrepreneur respondents. In the following paragraphs, the primary data collected from the 50 women entrepreneur respondents is analysed.

1.10.1 Reasons behind women's supposed reluctance to embrace entrepreneurship. Assorted reasons are being attributed to women's supposed reluctance to embrace entrepreneurship in our country. Hence the researcher sought to know from the respondents if they would agree with the reasons tabulated below. The respondents' agreement or otherwise with the views is expressed at four levels, namely, Strongly Agree, Agree, Disagree and Strongly Disagree. These variates are assigned the values 1, 2, 3 and 4, respectively.

Table-3
Reasons behind women's supposed reluctance to embrace entrepreneurship.

Sl No	Reasons	Strongly agree (1)	Agree (2)	Disagree (3)	Strongly disagree (4)	Total (5)
a)	Women tend to avoid the road less travelled	15	21	9	5	50
b)	Women in general are reluctant decision-makers	9	13	17	11	50
c)	Stakeholders like banks look for the invisible man behind the prospective woman entrepreneur	14	19	10	7	50
d)	Our patriarchal society has assigned the role of homemaker to women	13	29	5	3	50
e)	The pronounced patriarchal mindset of our society obliges the women to function as proxies for their male family members.	11	17	12	10	50
	Total	51	71	82	46	250

36 respondents agree that women tend to avoid the road less travelled. The remaining 14 beg to differ. 22 respondents agree that Women in general are reluctant decision-makers. The remaining 28 beg to differ. 33 respondents agree that Stakeholders like banks look for the invisible man behind the prospective woman entrepreneur. The remaining 17 beg to differ. 42 respondents agree that our patriarchal society has assigned the role of homemaker to women. The remaining eight beg to differ. The pronounced patriarchal mindset of our society obliges the women to function as proxies for their male family members, according to 28 respondents. The remaining 22 beg to differ.

1.10.2 Ways and means of promoting women entrepreneurship.

Having ascertained the reasons behind women's supposed reluctance to embrace entrepreneurship, the researcher sought to know from the respondents if they would agree with the ways and means of promoting women entrepreneurship tabulated below. Their replies to the query are tabulated below. The replies are expressed at four levels, namely, Strongly Agree, Agree, Disagree and Strongly Disagree. These variates are assigned the values 1, 2, 3 and 4, respectively.

Table-4
Ways and means of promoting women entrepreneurship.

Sl No	Ways and means	Strongly agree (1)	Agree (2)	Disagree (3)	Strongly disagree (4)	Total (5)
a)	Reskill and upskill women entrepreneurs	24	19	5	2	50
b)	Arrange their mentorship with established women entrepreneurs	27	18	3	2	50
c)	Arrange their constant interaction with peer groups	19	24	5	2	50
d)	Make the women tech-savvy so they can ride on the back of India's flourishing e-commerce market	19	24	4	3	50
e)	Raise the women investor numbers in venture capital firms and private equity funds.	20	24	3	3	50
	Total	109	109	20	12	250

Reskill and upskill women entrepreneurs, suggest 43 respondents. The remaining seven beg to differ. Arrange their mentorship with established women entrepreneurs, suggest 45 respondents. The remaining five beg to differ. Arrange their constant interaction with peer groups, suggest 43 respondents. The remaining seven beg to differ. Make the women tech- savvy so they can ride on the back of India's flourishing e-commerce market, suggest 43 respondents. The remaining seven beg to differ. Raise the women investor numbers in venture capital firms and private equity funds, suggest 44 respondents. The remaining six beg to differ.

1.11 Conclusions

Conclusions are inferences / generalisations drawn from the findings and relate to hypotheses. They are answers to the research questions or the statements of acceptance or rejection of hypotheses. As explained already, this study proposes to test the following hypothesis.

1.11.1 Testing of hypothesis

"The category the respondents belong to and their agreement / disagreement with the suggestion to make the women tech-savvy so they can ride on the back of India's flourishing e-commerce market are independent."

Hence, H_0 and H_a are as follows:

H_0 : The category the respondents belong to and their agreement / disagreement with the suggestion to make the women tech-savvy so they can ride on the back of India's flourishing e-commerce market are independent

H_a : The category the respondents belong to and their agreement / disagreement with the suggestion to make the women tech-savvy so they can ride on the back of India's flourishing e-commerce market are dependent

Based on the primary data collected from the respondents, vide Tables: 2 and 4, the researcher applied a chi-square test to ascertain the association, if any, between the variables. The following Table reveals the computation made using MS-Excel:

	Category	Observed Values		
		Agree	Disagree	Total
	Social scientists	41	9	50
	Women entrepreneurs	43	7	50
	Total	84	16	100
	Category	Expected Values		
		Yes	No	Total
	Social scientists	42	8	50
	Women entrepreneurs	42	8	50
	Total	84	16	100
		Yes	No	
	o-e	-1.0000	1.0000	
2		1.0000	-1.0000	
	(o-e) ²	1.0000	1.0000	
		1.0000	1.0000	
	((o-e) ² /e	0.0238	0.1250	
		0.0238	0.1250	
	CV	0.0476	0.2500	0.2976
	TV			3.8415
	p			0.5854

The calculated value of χ^2 is 0.2976, lower than the table value of 3.8415 for an alpha of 0.05 at one degree of freedom. $p=0.5854 > 0.05$, the alpha level. Hence H_0 is not rejected.

1.12 Recommendations

The following are the researcher's recommendations in the light of the findings arrived at:

1. It is to an extent true that stakeholders like banks look for the non-existent man behind every prospective woman entrepreneur that approaches them. Weaned on years and years of patriarchal value system, such an attitude on the part of our banks should not surprise us. However, the value system is slowly but steadily changing for the better thanks to efforts being made by all stakeholders, including our governments, state or federal.
2. Stating that women in general are reluctant decision-makers amounts to making a sweeping generalisation. Relative to men, women do not rush into decision-making. They take a more cautious approach when required to make decisions. At worst, they may err on the side of caution and there is nothing wrong with taking a cautious approach. Hence a woman can succeed as much as a man if not more than a man, in entrepreneurship.

3. At least these days, banks do not look for the invisible man behind the prospective woman entrepreneur when the latter approaches them for a loan. Banks have now realised that women make better borrowers than men. Banks readily admit that they come across fewer delinquent women borrowers. They do not misuse or misapply the loan with the result that they do not default unless there arise circumstances which are beyond their control.
4. Our patriarchal society may have assigned the role of homemaker to women, but the role is undergoing some welcome change nowadays. It all started with women becoming joint breadwinners with men, the two have been able to be accommodative towards each other.
5. The pronounced patriarchal mindset of our society did oblige the women to function as proxies for their male family members in the past. However, those days are blissfully behind us now, thanks to the rising awareness in women about their capabilities and their rights. There is nothing like “male bastion” in our country and the phrase is regarded as an anachronism these days!
6. In India, urban women from affluent families in particular, have broken through the glass ceiling in the entrepreneurial field. They get to see their daughters and granddaughters hit the glass ceiling! One gets to see many women occupy the C-suites too in the corporate world!
7. To catalyse their entry into the entrepreneurial field, women should be reskilled and upskilled. Governments, state or federal and trade / industry bodies like CII, FICCI and ASSOCHAM should arrange their mentorship with established women entrepreneurs. They should arrange their constant interaction with peer groups.
8. Trade / industry bodies should help spawn active participation of women investors in venture capital firms and private equity funds given that women investors find it more comfortable investing in women-promoted enterprises.
9. India’s flourishing e-commerce market can ensure a level playing field for women entrepreneurs swiftly and effectively, provided they are helped to become tech-savvy. Women entrepreneurs can enter several fields of economic activity as a result, cutting across India’s 28 states and eight union territories. They can attempt cross-border trade too!
10. In fine, it is only the ignoramus who will associate a woman’s forte with pickle-making or Paapad-making or spice-powder making in the culinary space!

1.13 Bibliography

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