

Role and Contribution of Women in Entrepreneurship

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Over the last decade, the number of women founding and managing their own firms has surged considerably. In line with this trend, the number of research papers concentrating on or include women business owners in their samples has increased. This study examines empirical research on female entrepreneurship and their businesses, arranges the findings into a framework, and highlights key findings.

Introduction :

Women entrepreneurs and their rising presence in India have substantially altered the social and economic demography of the nation. The engagement of women in the work field has allowed millions of families to emerge out of poverty and has contributed to employment development. Women are highly renowned for their leadership qualities and consequently dominate in new-age sectors such as electronic manufacturing, where more than 50 percent of the workforce are women because of their high-precision work and greater efficiency levels. This attitude towards work and impressive business abilities have further stressed the role of women in the contemporary workforce.

Position of Women Entrepreneurs in India's Economy:

In India 20.37 percent of women are MSME owners which account for 23.3 percent of the work force. They are believed to be the backbone of the economy. According to McKinsey Global, India may potentially contribute US\$ 700 billion to global GDP by expanding women's involvement in the labour market. The proportion of women working in the industrial and agricultural sectors is greater than that of males. These industries are frequently attributed for helping families get out of economic hardship and contributing to increasing family income. Moreover, educational rates among women climbed at 8.8 percent in FY21, which further indicates the excellent potential of the country.

Impact of Women-Led Businesses :

Women-led businesses bring tremendous boost to the economy. India has 432 million employed-age women and 13.5–15.7 million women-owned companies, which employ 22–27 million people directly. In addition, a lot of firms are run by women. Indian women are self-sufficient and driven to build their own industries. Women-founded or founder start-ups earn 10% greater total revenue over a five-year period, according to Boston Consulting Group. These start-ups have a more inclusive work culture and employ three times as many women as males. Furthermore, women-led firms are expected to increase by 90% over the next five years.

Factors Driving Women to Start Businesses :

Women entrepreneurs are empowering half of India's start-up