

FROM VISION TO VENTURE: THE INFLUENCE OF WOMEN ENTREPRENEURS ON BUSINESSES IN UTTAR PRADESH

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ABSTRACT

The economy, technological advancement, and the introduction of new items are all positively impacted when more women pursue careers in business. Through entrepreneurship, women in developing nations have the potential to significantly impact their economies. Jobs, money, and societal harmony are all things they're capable of producing. Governments offer support to women business owners in an effort to boost economic growth and tax revenue. This study aims to examine how the challenges faced by female entrepreneurs affect the creativity inside their companies. The diversified enterprises of Uttar Pradesh's female entrepreneurs, who work in both traditional and modern sectors, greatly contribute to the state's economic growth, societal progress, and cultural preservation. When it comes to alleviating poverty, strengthening disadvantaged communities, and creating jobs, they are indispensable. The government of Uttar Pradesh and the federal government have launched programs including Start-Up India, the Women Entrepreneurship Scheme, and Mahila Udyog Bandhu to support female entrepreneurs. Even while they have succeeded in challenging gender conventions and increasing their financial independence, there are still huge gaps between urban and rural areas when it comes to health, education, and social views.

Keywords: Innovation, Finance, Technology, Entrepreneurs, Business

INTRODUCTION

The importance of women's entrepreneurship to global economic and social progress is growing. A more varied and inclusive corporate landscape is essential in today's rapidly changing global economy, and the increasing number of women entrepreneurs is a direct result of this trend. Women entrepreneurs are those who start, own, and run their own enterprises; they are trailblazers in many ways, including overcoming gender bias and sexism in the workplace and in society at large. In addition to providing much-needed employment opportunities,

women entrepreneurs have far-reaching effects on economic systems, global markets, and the fight against patriarchal institutions that have kept them at a disadvantage.

Women company owners still have a lot of obstacles that make it hard for them to prosper and expand their companies, even if things have gotten better recently. Social, cultural, and economic variables have long restricted women's access to business resources, networks, and opportunities, which contributes to these issues. Societal conventions that prioritize women's domestic responsibilities have contributed to their historically

low representation in leadership roles and entrepreneurial pursuits. In turn, this makes it harder for women entrepreneurs to overcome gender prejudice, get capital, and strike a work-life

balance. Limited access to mentoring, business networks, and markets—all of which are often controlled by men—complicates these obstacles even more.

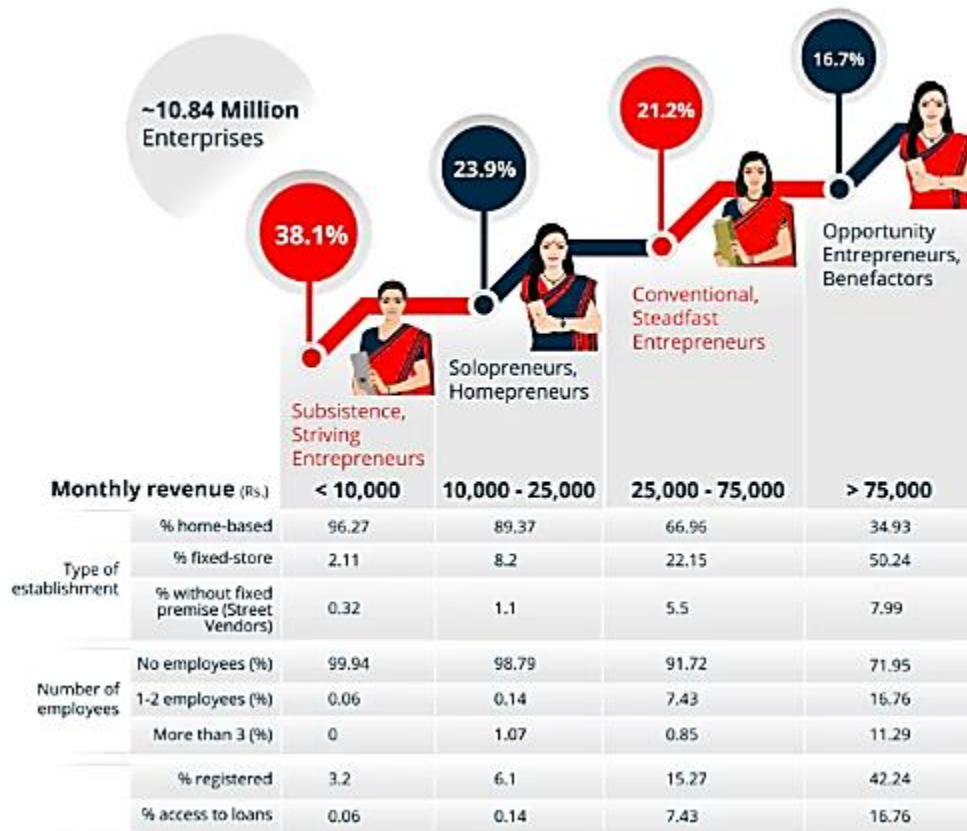


Figure 1: Status of Women Entrepreneurs in India

The idea of women entrepreneurs goes beyond just being involved in the economy; it's a social movement that gives women the tools they need to challenge gender norms, innovate, and build better lives for themselves and their communities. When official employment options are limited, women business owners in underdeveloped nations often fill the void, boosting local economies and providing much-needed employment possibilities. Women can make a big difference in society and the economy via entrepreneurship, especially through small and medium-sized businesses (SMEs). When women reinvest their earnings in their families and

communities, it boosts healthcare, education, and quality of life for everyone.

Nevertheless, there are several obstacles in the way of women entrepreneurs' success, despite their enormous potential. The lack of easy access to capital is a major barrier for women. It is more difficult for women to get loans or attract investors in many cultures since they are less likely to possess property. Discrimination in lending and investing occurs when financial institutions and investors see women-owned enterprises as carrying a greater risk. Women company owners face barriers to growth and development due to a lack of funds to expand their companies or invest in new ideas.

Social and cultural obstacles, along with financial ones, continue to be major roadblocks for female entrepreneurs. There are a lot of cultures where women are expected to stay at home and take care of the kids, rather than taking the initiative and starting their own businesses. Women may be subjected to social constraints that restrict their entrepreneurial dreams or set unreasonable goals for their personal and professional life. The dearth of strong female role models in business and society compounds these difficulties for female entrepreneurs.

REVIEW OF LITERATURE

Nulleshi, Shqipe. (2022) By investigating the role of women in family company decision-making, this article hopes to contribute to the literature on family dynamics and female entrepreneurs. The involvement of women in decision-making processes is of special relevance, since it is fairly uncommon for family influences to impact business plans and objectives, especially in family enterprises. Therefore, a more nuanced examination of the family dynamic inside the family and the company is necessary to understand the function of female entrepreneurs in family businesses and the impact they have on the growth of organizations. Concept, procedure, and strategy The decision-making processes in rural family enterprises in rural towns in Småland province, Sweden, are empirically examined in this research, which relies on a qualitative study and centers on the life story narratives of nine women. The region's traditional gender hierarchy and business spirit are well-known features. The data analysis is thematic and influenced by the Gioia technique; it is based on the narrative testimonies of women entrepreneurs in family enterprises. Being so connected to the rural community adds another layer of complication to the decision-making process for rural family enterprises. So, three distinct ways of making decisions in family businesses come to light: the informal, family-oriented way, the semi structured, family/employee consensus way, and the formal, board-oriented one, which involves at least one

nonfamily member. The pros, cons, and tactics that women use to shape choices within each mode are detailed. Contribution to the field on women's agency and its effects on rural family businesses and entrepreneurs is a unique and valuable aspect of this work. Based on the findings, it seems that women's agency both creates and affects the (rural) entrepreneurial environment. The author disproves the stereotype of women as housewives and provides insight into the inner workings of family companies run by entrepreneurs.

Scholar, Shruthi et al., (2021) Across fields and sectors, this article seeks to explore the constantly rising tribe of female entrepreneurs in India and how they have been identifying their identity. A large number of new companies and startups have emerged in India in the last decade, coinciding with the country's expanding economy. Most of these have been established by males. Despite the fact that many Indian women want to be entrepreneurs, they often face more obstacles. Specifically, research has shown that women in India face a shortage of business resources like funding, capital, training, and development, in addition to less favorable circumstances and significant cultural prejudices. This is true not just for women company owners but also for women executives and professionals. There would be much less opportunity for advancement, prosperity, and new employment opportunities in a society where women are unable to reach their maximum potential. In India, for example, new research found that if the gender gap were to be reduced, the country's GDP might increase by 6.8 percent. As opposed to the "business as usual" scenario, another research found that promoting gender equality in India may increase the country's GDP by \$0.7 trillion in 2025, or 16%. Furthermore, in order to reach the SDGs by 2030 and tap into women's economic potential, entrepreneurship is essential. An all-encompassing summary of the plight of women business owners in India is the goal of this topic brief. Specifically, it aims to compile data on the percentage of Indian women company owners, the industries in which they operate, and the locations in which they are

based. It takes a look at the root causes of Indian women's lack of success and makes suggestions for empowering women entrepreneurs. Women, who make up almost half of the population but are still marginalized and underrepresented, are an important part of the development process. Twenty percent of the country's businesses are held by women, according to statistics from the World Bank, Google, and Bain & Company. The number of women-owned firms has grown by 7% in the previous decade, although many of these companies are really run by males.

Aliyu, Rahmat et al., (2019) In order to boost women's business performance, which ultimately helps Nigeria's GDP grow, this research looked at how Training (TR) affected Business Performance (BP) via Innovation (I) as a mediator. Stratified disproportionate sample and a survey methodology were used to gather data from women-owned micro, small, and medium enterprises (MSMEs) in Nigeria's northwestern states. The intended sample size of 576 respondents has been reached via the self-administered survey. The research has used PLS-SEM, or Partial Least Squares Structural Equation Modelling, to assess the suggested data. Research shows that women in Nigeria's micro, small, and medium-sized enterprises (MSMEs) might benefit greatly from training as a strategy to boost their company's success. There was a correlation between the level of training that women in MSMEs received and their company success, according to the results. Researchers discovered that women's training has a moderating influence on their business performance via innovation. This study's results have helped academics, policymakers, and women business owners and managers of micro, small, and medium-sized enterprises (MSMEs) better understand how training affects innovation and company performance. Therefore, it is important to encourage women to enhance their Training on Innovation, since this might lead to better commercial results.

Neill, Stern et al., (2015) The origins of opportunities is a critical subject in the field of

entrepreneurial study. Previous studies have shown that opportunities may be derived from three sources: known parameters and consequences, unknown but knowable elements that are engaged with, and creative processes that bring about the unknowable. This study delves into the second and more popular perspective in entrepreneurial research, which states that people find business opportunities on their own. It then goes on to analyze how high-growth entrepreneurs see opportunities in their interactions with the environment around them. According to a survey that surveyed 165 female entrepreneurs working in high-growth firms, those who have a strong "discover mindset" are more likely to see opportunities and act accordingly. When an entrepreneur has faith in herself and her talents, she is more likely to take the next step from seeing an opportunity to really creating that opportunity. The survey results are explained and implications for entrepreneurial theory and practice are yielded by semi-structured interviews with women from the same demographic.

CONTRIBUTIONS OF WOMEN ENTREPRENEURS TO THE ECONOMY OF UTTAR PRADESH

A growing number of women business owners in Uttar Pradesh are making substantial contributions to the state's economy, which is changing the way the state is structured. From more conventional fields like textiles and handicrafts to more cutting-edge ones like IT, education, and e-commerce, their endeavors cover it all. Especially in underserved and rural areas, these entrepreneurs play a critical role in creating jobs, lowering poverty rates, and empowering people economically. They have empowered numerous people, especially women, through their businesses, paving the way for financial independence and improved living conditions. As an illustrative case in point, the Chikankari embroidery business in Lucknow is responsible for the preservation of this traditional trade and the provision of employment for

thousands of artists via the entrepreneurial efforts of women. In a similar vein, women-led self-help organizations in rural Uttar Pradesh have stimulated small-scale enterprises, including as organic farming, handcrafted items, dairy farming, and more, making excellent use of local resources to improve communities.

In addition to males, women business owners have made a big difference in rural development by combating issues like migration and unemployment. They have minimized their reliance on metropolitan centers and guaranteed economic security by creating cooperatives and small companies in communities. Women company owners have improved rural economies and spread sustainable practices via the establishment of agro-processing units, small-scale food production, and environmentally conscious enterprises. With the help of government initiatives and non-governmental groups, their efforts have been instrumental in reducing poverty and bringing about positive social and economic transformation all throughout the state.

By branching out into new areas of expertise and starting their own businesses, the increasing number of women in Uttar Pradesh's entrepreneurial scene has boosted the state's GDP. Emerging in metropolitan areas, women-led entrepreneurs are tackling social concerns creatively in fields such as education, health, and IT. Thanks to digital platforms, they can now reach a wider audience, tap into more markets, and bridge the gap between rural and urban economies. One way that Uttar Pradesh's export potential has been enhanced is by the several women entrepreneurs who have found success in selling traditional handicrafts, jewelry, and organic items online. Women business owners have played an essential role in the preservation and promotion of traditional crafts, which have earned worldwide renown. These crafts include Zardozi needlework, brassware from Moradabad, and pottery from Khurja. Their business endeavors have brought attention to India's cultural diversity and contributed to the country's foreign currency gains.

Women business owners in Uttar Pradesh have made significant strides in a number of areas, one of which is the promotion of innovation and the solution of critical societal problems. In the fight for affordable healthcare, for the education of disadvantaged children, and for the financial inclusion of rural communities, many women-led enterprises are at the forefront. Environmental sustainability and social advancement have been aided by social companies started by women, which have addressed challenges including waste management, renewable energy, and skill development. These businesses put community welfare first and frequently reinvest their earnings in development projects, therefore starting a positive feedback loop that extends beyond monetary gain.

Among the many ways that women in Uttar Pradesh have been able to gain economic independence, entrepreneurship stands out. Women have made strides toward economic autonomy, political representation, and societal advancement by taking the entrepreneurial plunge. Their businesses have flourished thanks to financial literacy initiatives and government schemes like the Pradhan Mantri Mudra Yojana. Women business owners not only empower themselves, but also encourage and inspire other women to follow in their footsteps. As a result of their achievements, people are more likely to believe in women in leadership positions, which in turn promotes a societal change toward more gender equality.

Women business owners in Uttar Pradesh have accomplished much, but they still confront many obstacles, such as a lack of resources, social and cultural bias, and connections to the market. Nonetheless, measures like the Uttar Pradesh Startup Policy and mentorship programs under NITI Aayog's Women Entrepreneurs Platform have been put in place by the government and other organizations to tackle these challenges. Women are overcoming obstacles and expanding their enterprises with the support of training programs, subsidies, and networking opportunities. Additionally, a more hospitable environment for

entrepreneurs is emerging as a result of rising consciousness and activism around women's rights.

Women business owners in Uttar Pradesh have an impact on more than just the state's economy; they've also changed society and culture. Their dedication to comprehensive development is evident in their endeavors to increase employment opportunities for neglected communities, boost educational opportunities, and enhance health outcomes. They are creating a more equal society via their creative and inclusive ideas, which are redefining leadership. Entrepreneurial women like "Planet Abled" star Neha Arora and VLCC creator Vandana Luthra show how women can make a difference on a global and local scale.

The future of female-led businesses in Uttar Pradesh is bright. There is a larger entrepreneurial environment, more government regulations that encourage women to start businesses, and more access to technology, so women can make even bigger contributions to the state's economy. Better access to financing, training, and market possibilities is vital to realize their potential. Nurturing the next generation of female leaders requires educational programs that encourage entrepreneurship from an early age, giving them the tools and self-assurance they need to achieve their goals. Additionally,

synergies that boost innovation and scalability may be created by encouraging partnerships between entrepreneurs in rural and urban areas.

CURRENT POSITION OF WOMEN ENTREPRENEURS IN UTTAR PRADESH

Less receptivity to modernization is a result of the large gap between rural and urban areas' educational systems. With 6.88% of India's total geographical area, Uttar Pradesh (UP) is the fourth largest state in the nation. There are 75 districts in UP, and in 2021, women in UP were the most victimized in the country, according to the National Crime Records Bureau (NCRB). In 2021, the National Commission for Women got the most complaints regarding crimes perpetrated against women from the state of Uttar Pradesh. It is still believed that men's education is more significant than women's. A patriarchal system persists that discourages women from pursuing careers in management. Covered agricultural work and teaching are the only occupations permitted to women. While more people are becoming literate, there is still a long way to go until rural areas catch up to their metropolitan counterparts.

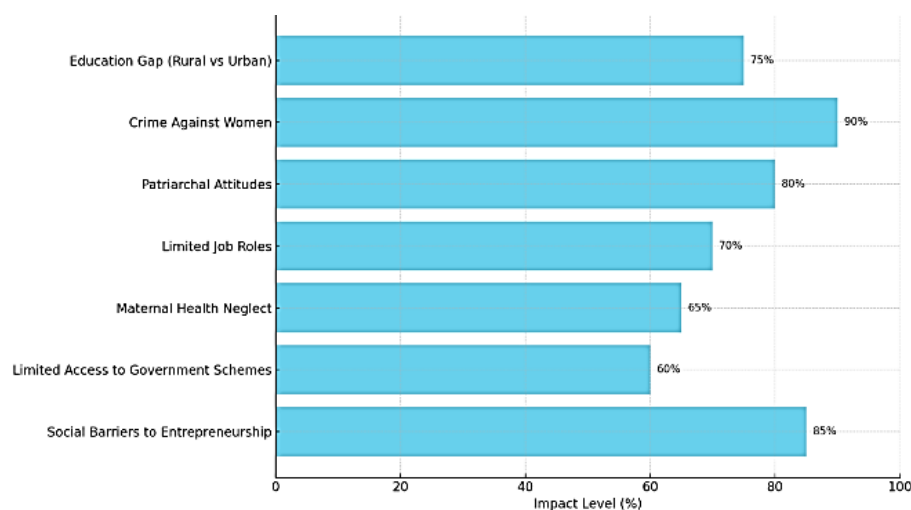


Figure 2: Challenges faced by women entrepreneurs in Uttar Pradesh

The high rates of maternal mortality are evidence that women's health has also not been adequately prioritized. In this respect, government initiatives are helping women create new employment prospects, although women living in typical rural regions aren't eligible to benefit from these programs. There are a lot of reasons behind this, as women's contributions to the family income are seen as supplementary revenue. For several reasons, including dowry charges, domestic abuse, and rape, families do not favor women running enterprises. Only a few of places exist where individuals may make money and set up shop, such as boutiques, beauty salons, cosmetics stores, and grocery stores.

SCHEMES FOR STRENGTHENING THE ENTREPRENEURSHIP AMONG WOMEN- UTTAR PRADESH

Mahila Udyog Bandhu

The government of Uttar Pradesh's Department of Industrial Development and Infrastructure has laid forth this plan. Investments in the industrial and service sectors are made possible by this. A primary objective is to elevate Uttar Pradesh to the status of India's premier investment destination. It uses several investment policy drivers and works to strengthen the state's infrastructure and business climate in order to do the same. It is possible to stimulate the state's economy through the promotion of business infrastructure. Udyog Bandhu has laid out a number of policies, including the UP-Textile Policy of 2014, the UP-Biotech Policy of 2014, the UP Industrial Policy for Food Processing, and the UP Industrial Investment and Employment Promotion Policy of 2017.

Sarkari Yojana

The Start-Up India Scheme is a program that supports female entrepreneurs. The goal of this program is to increase the number of women who start their own businesses. Women business owners with lofty goals will have an opportunity to realize them through this program. There are unique

benefits for female business owners under the program. In order to aid the independent entrepreneurs, the central government has formed ties with some US technical businesses.

Women Entrepreneurship Scheme 2014-2015

With the sole goal of empowering women and establishing their involvement in the industrialization process, the Uttar Pradesh (UP) government introduced this plan on 2 December 2014. The government of Uttar Pradesh is promoting the formation of a special purpose vehicle (SPV) by means of this plan, which involves micro-level and individual traditional industries and craft units. In order to take advantage of this program, you need a group of 25 or more of these units. Chikankari, terracotta, zari, zardozi, and toy making are some of the traditional Indian crafts that will benefit from this.

CONCLUSION

Women entrepreneurs in Uttar Pradesh are playing an instrumental role in shaping the state's economic landscape, driving growth across various sectors and fostering inclusive development. Through their innovative ventures, they have not only contributed to local economies but also empowered marginalized communities, particularly in rural areas. Despite significant achievements, women entrepreneurs continue to face challenges such as socio-cultural barriers, limited access to capital, and inadequate infrastructure, which hinder their full potential. However, government initiatives and schemes have provided crucial support to help them overcome these obstacles and scale their businesses. Moving forward, a stronger focus on bridging gaps in education, healthcare, and market access, alongside continued policy support, is essential to unlock the full potential of women entrepreneurs in the state. By addressing these challenges, Uttar Pradesh can further enhance its entrepreneurial ecosystem, enabling women to continue driving economic growth and contributing to social progress.

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