

# Importance of Entrepreneurs and Role of Government in Improving Women Entrepreneurship in India

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**Abstract – Entrepreneurs are important for an economy; they are the drivers of pioneering innovations and changes. Over the past one decade, India has been witnessing unprecedented growth in entrepreneurship that has been benefitting the country by generating employment, providing the markets new products and services, and above all bringing impressive economic growth and development. In this environment of fast entrepreneurial development, women entrepreneurial efforts are also getting importance in developing economies like India. But social stigma related to women's participation in business develops multiple hurdles for them. New policies of Government and ecosystem including institutional support, educational policies and facilities, vocational training, etc. have empowered women and supporting women entrepreneurship in India. The aims of this study are to find the importance of entrepreneurial efforts in a developing country like India, the hurdles faced by women entrepreneurs, all effective possible solutions, and the role of government in boosting women entrepreneurship in a country like India.**

**Keywords: Women Entrepreneurship: Importance, Challenges And Possible Solutions, Ecosystem, Government Schemes.**

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## I. INTRODUCTION

Karen Quintos, Chief Marketing Officer (CMO) and Senior Vice President of Dell once said that unleashing the full capacity women entrepreneurship could have a dramatic effect on a country's economy. Research works in this realm can reveal the key aspects hindering women entrepreneurial efforts and what measures can be taken by the governments to make their efforts survive and flourish unhindered. Undoubtedly, entrepreneurial efforts are the key drivers of innovation and economic growth for an economy. Entrepreneurship is essential for filling the gaps in the market that arise due to increasing demands of the market for new types of products and services and increasing demand for available products and services.

This changing notion about entrepreneurship and increasing participation of the younger generation in entrepreneurial activities have been giving us the benefits of increasing employment, availability of new and innovative products and services, and overall economic growth. In this environment of rapid entrepreneurial development, the participation of

women entrepreneurs has also been gaining importance in developing economies like India [1].

In this matter efforts made by the governments and NGOs, development stronger ecosystem that enthruse women willing to participate in entrepreneurship, education, availability of favorable infrastructure availability of wide array of vocational training courses, governments; efforts to include more girl children in higher education, etc. have developed favorable environment for women entrepreneurial efforts.

In spite of all support and enthusiasm that entrepreneurial efforts from women in India are yet to take off. According to the Female Entrepreneurship Index Survey that was released in July 2015 by computer manufacturer Dell and the Global Entrepreneurship and Development Institute, despite all the efforts of the appropriate authorities in India, the country is ranked very low in the matter of women entrepreneurship (GEDI, 2015). In this survey report, India was found to help 70th position out of 77 countries. Even the countries like Egypt, Turkey, and Morocco that are

known for conservative attitude towards women were ranked well then India in the said survey [23]. It is a matter of fact that in higher education of women, India is counted among the top-ranked nations of the world. But in entrepreneurial efforts, women in India are far behind them (GEI, 2017 on CNBC) [2].

The 3rd All India Census of Small Scale Industries, women own just 10.11% of SSI units in India out of which they directly manage just 9.46%. Whatever the figures are, government, non-government, and societal support that are imperative for the growth of women entrepreneurs in India are raising with time.

According to Zoltan Acs, "It is good news that both China and India are strengthening their entrepreneurial ecosystem". Several studies in this realm have discussed the evolution of women entrepreneurship from informal petty traders and shopkeepers to high-tech and manufacturing start-ups [24]. Sophisticated ventures require higher education and different types of skills and aspirations in the business arena (Ahl, 2006; Jennings and Brush, 2013). Many researchers in this realm indicate that business environment conducive for women entrepreneurship and facilities they need is somewhat different from the business environment conducive and facilities needed to men entrepreneurs. For this reason, factors conducive to women entrepreneurship need to be properly examined and identifies (OECD, 2004; Bosma and Levie, 2010). As per some research works conducted in this field, to understand what can keep women enthusiast about entrepreneurship need to be understood and considered from different angles (Verheul, Van Stel, and Thurik, 2006; Terjesen, Hessels, and Li, 2013) [3].

It is found that on average women start their entrepreneurial journeys at 35-40 years of age. They also have huge responsibilities at home that they cannot avoid (Shelton, 2006). Moreover, training and skill enhancement education enhance their business skills and capabilities of identifying opportunities (OECD, 2004). Family and religious norms also have their respective influences on the work freedom of women in a region (Terjesen and Elam, 2012). Other important aspects and institutions that determine the participation of women in entrepreneurial activities are social norms, social restrictions and stigmas, legal rights, access to vocational training courses, capital, and availability of technology. Additionally, the overall business environment needs to be favorable and influencing [4].

Role of government in this matter cannot be underestimated, especially in a country like India where the majority of women still play stereotypical roles of mother, daughter, and wife.

This research work will follow an explorative approach to find the need of women entrepreneurship in a country like India, status of

entrepreneurs, the contribution of women entrepreneurs, and the role government plays to support promote and support women entrepreneurship.

## II. OBJECTIVES

The objectives of the paper are as follows:

1. To find out the importance and necessity of entrepreneurial efforts in a developing economy like India.
2. To examine the status of women entrepreneurs in India and the problems they face.
3. To examine the role of government in motivating women to be more active in entrepreneurial efforts.
4. To analyze the relevance of the ecosystem provided to women in entrepreneurship promotion.

In this research paper, an expensive literature review has been done to get a clear view of all the above-mentioned objectives.

## III. LITERATURE REVIEW

### Entrepreneurship and its importance for developing economies like India:

ACS (2006) studied the importance of entrepreneurship in the economic growth and development of a country. Entrepreneurs develop new businesses that have far-fetching benefits for an economy. A new entrepreneurial effort creates new jobs, bring new innovations, and improve productivity [5].

In the global economy, economic growth largely depends on the development and growth of micro, small and medium-sized enterprises. This is especially evident in developing economies like India [25]. The research work of Dzafic & Babajic, 2006 have emphasized on the following:

1. The business environment
2. Attitude of entrepreneurs

The transformation from salaried employee to start a business and become self-employed is a vital life-changing issue for anyone. From a nation, this decision is more vital, as such, if such transition takes place with strong support from the government then it becomes a step forward toward socio-economic development of a nation (Evan and Jovanovic, 1989; Evans and Leighton, 1989;

Baneerjee and Newman, 1993; Fairlie, 1999; Dunn and Holtz0Eakin, 2000) [6].

According to Patricia (2007), small businesses in India face some distinctive challenge that could not be found anywhere in the world. Here, a high level of skill, level of risk-taking, innovation, and global reach are mandatory.

As per a report of NASSCOM, the startup ecosystem of India has been getting stronger day-by-day. According to NASSCOM, India ranks 4th in digital startups and there is a 14% incremental growth in revenue from 2010 to 2014. There were 3100 digital startups during this period. Among these startups 59% have opted for the B2C market, 37% opted for the B2B market, remaining opted for both categories.

According to Ashe-Edmunds (2016), as a business is the backbone of economic growth, it is the responsibility of the government to help them by adopting favorable policies and ecosystem [7].

As per the census of 2011, almost 31% of Indian population is within the age bracket of 18-15 years. This is a huge opportunity for India to pick the right path of economic growth. It is not possible to provide employment for all. According to the National Sample Service Office, in 2013 out of every 4 educated urban males just 1 was employed. To overcome the burgeoning unemployment issue, the government is proving the necessary infrastructure for entrepreneurship (Abhyankar R., 2014, Barot D.H., 2015) [26].

According to Chowdhary (2015), the global economic slowdown is one of the prime reasons for the downturn in employment. He opines that this problem can be solved by creating entrepreneurship opportunities [8].

#### **IV. STATUS OF WOMEN ENTREPRENEURS IN INDIA**

Lall and Sahai (2008) define women entrepreneurs as the women or group of women who plan, initiate, organize, and operate any business enterprise.

As per the Central Government norm, women entrepreneurs are those who have organizations controlled by them with a minimum 1% financial interest on the invested capital and where at least 51% of employment is given to females [9].

Khokhar and Singh (2016) surveyed 20 Indian states. They found that the status of women entrepreneurs in India is mostly underdeveloped.

According to Vinay and Singh (2015), every woman in India is an entrepreneurial element by they are mostly ignored. Women entrepreneurs not only manage their workplace and market but also equally

manage their families. The authors opine that women can be strong contributors to the economy. Despite hundreds of success stories, women entrepreneurs are still by stereotypical roles and gender inequality. Due to their reproductive and child-rearing roles, women are less mobile. Therefore, the problems faced by them are quite different than those of men entrepreneurs [27].

Singh (2008) demonstrates the reasons behind the entry of a lesser number of women in the world of business in the following ways:

1. Social constraints and stereotypical responsibilities
2. Lack of exposure
3. Low priority by banks and other financial institutions
4. Lesser networks

These constraints can be solved if women are given more exposure, more facilities by banks, and appropriate ecosystem.

According to Goyal and Prakash (2011) women possess a wide array of skills. They are quick learners and easily adapt to any environment. They are better managers and more hardworking [28].

The study of Jalbert (2008) focused on the role and impact of women entrepreneurial efforts on the global economy. As per this study, women entrepreneurs strengthen an economy and improve national competitiveness by materializing new ideas and generating innovative products and services. The author argues that women entrepreneurs are great in business management and sensitive to people working under them [10].

According to Goyal and Prakash (2011) women have come out of their stereotypical responsibilities and thoughts. At first, Indian women entrepreneurs started their journey by extending kitchen activities such as making and selling pickles and paapad but they have now left that concept and establishing businesses in the fields of digital ecommerce, electronics, engineering, and energy [11].

#### **V. ROLE OF GOVERNMENT**

According to Mazzarol (2014), the concept of "entrepreneurial ecosystem" got a shape in the 1990s. The term became popular in the mid-2000s when the business environment becomes favorable for startups.



**Source: Entrepreneurial Ecosystem Mazzarol 2014.**

According to Mazzarol (2014), the concept of “entrepreneurial ecosystem” got a shape in the 1990s. The term became popular in the mid-2000s when the business environment becomes favorable for startups [29].

According to ACS (2006), countries need to balance entrepreneurial environment and ecosystem or General National Framework. This balance is different for different economies. Developing economies should focus on the small and medium-sized sectors at first [12].

This is the pick time when India should concentrate on national and entrepreneurial frameworks (Ahluwalia, 2002). During the post-liberalization period, the Government of India is concentrating on entrepreneurship ecosystem.

According to Khanka S. (2014) post, third-five year plan government has been supporting small scale industries by providing them with attractive facilities. Subsequent five-year plans are focused on balanced regional growth. All efforts are towards developing an entrepreneurial ecosystem. The MSMED Act. 2006 is another strong step towards developing entrepreneurial activities in India [13].

According to Dubey R. (2014), when the right environment is developed the entrepreneurial spirit of people get a path to expand that in turn adds to the economic development of a country [30].

The Government of India is cheering social enterprises by offering them different supports, enhancing the skills needed to set up a business, and providing them with venture capital. These kinds of supports will create jobs and boost the economy as a whole (ADB, 2012; GES, 2017).

## VI. ANALYSIS

### A. Role of an Entrepreneur in Economic Development

A literature review makes it clear that entrepreneurial efforts play a major role in the economic development of a country. In the long term, it helps in the homogenous progress of the economy [14].

The key contributions of entrepreneurs to the economic growth and development of a country are as follows:

- a. Creation and Distribution of wealth: Entrepreneurs an important part in the creation and distribution of wealth through their innovative business activities.
- b. Decreases the concentration of economic power: In most of the economies of the world, especially in the developing and underdeveloped economies, economic power is almost centralized. The best remedy to come out of this situation is entrepreneurial efforts. A large number of new businesses can adjust the balance and foster homogenous growth.
- c. Create large-scale employment opportunities: Creation of employment is a major problem in any developing economy like India. As startups start functioning new employment are generated.
- d. Supports balanced regional development: Most of the cases, entrepreneurs start their business in backward areas. They provide jobs and infrastructure in those areas. This helps in balanced regional development [31].
- e. Enhanced country's export and import trades: Entrepreneurial efforts increases trade with other countries especially export trade. Thus, the economy gets foreign currency. Entrepreneurial efforts also enhanced imports which in turn help to increase foreign reserves. As a whole economy gains.
- f. Increasing GNP and per capita income: Entrepreneurs explore new opportunities and try to become innovative that ultimately create new products and services. This increases the country's GNP to a great extent. As the activities proliferate, new employment is generated that in turn increases the per capita income.
- g. Improvement in the standard of living: Entrepreneurial activities help in improving



the standard of living of common people by marketing diverse products and services at large scale at affordable rates. Entrepreneurial activities also create a job that helps in improving wealth distribution.

- h. Develops stronger backward and forward links: Entrepreneurial develops stronger forward and backward links with other organizations and industries. This works to strengthen the economic and market activities of the entire economy.

For developing economies like India, entrepreneurs can always play a crucial role in strengthening the economy by increasing GNP, per capita income, export and import, and several other ways.

### **B. Challenges faced by Women Entrepreneurs in India**

Throughout her entrepreneurial journey, a woman entrepreneur faces a number of challenges. This is mainly social stigma, gender roles that they play biologically, and stereotypes [15]. Apart from these problems, some other challenges before women entrepreneurs are as follows:

1. Social barriers: Religion, caste, the patriarchal pattern of society, stereotypes, and many such aspects society are major hurdles for women entrepreneurs.
2. Family responsibility: Indian women are by nature very attached to their families. In any situation children, husband and family come first. This makes it really tough to pay sufficient attention to a business.
3. Lack of education: Almost 60% of Indian women are illiterate. This is due to poor family income, priority to son's education in a family, and other factors. This means Indian women do not get any opportunity to get information on different support systems given by the governments to women entrepreneurs. Moreover, illiterate or just literate women could not avail the opportunities of new technologies, the internet, and the ecosystem.
4. Financial problems: Financial institutions including banks generally show apathy in giving loans to women entrepreneurs. Financial institutions doubt their creditworthiness. Thus, women entrepreneurs lack funds.
5. Raw material shortage: Poor network, lack of funds, and suppliers' doubt regarding the credibility of a woman entrepreneur often stall production due to lack of raw materials.

6. Tough competition: Lack of skill, lack of fund, poor network, less education make the market really tough for women entrepreneurs.
7. Legal formalities: Complicated, multilevel bureaucratic structure in India makes it tough for anyone to accomplish all legal formalities in proper ways. For women entrepreneurs, it is tougher.
8. Lack of self-confidence: all the above-mentioned reasons plummets self-confidence that is very essential in running any business successfully.

### **C. How Women Entrepreneurs Can Be Developed**

The government and all other agencies, organizations, and authorities need to extend strong and authentic support to women entrepreneurs to increase the number of women entrepreneurs in the country [16]. Some of the corrective measures that can be adopted are as follows:

- a. Regular skill development programs for women specifically.
- b. Structured educational facilities and mandatory education.
- c. Regular training programs at the core levels for enhancing management skills.
- d. Different kinds of need-based vocational trainings programs.
- e. Government support for loans and capitals.
- f. Government support for sales and marketing.
- g. Counseling and training for overcoming social stigma and psychological barriers.
- h. Infrastructure support by governments and local authorities.
- i. Special guidance cells to handle women entrepreneurship related issues.
- j. Single window schemes and District level guidance for solving all entrepreneurial problems.
- k. Marketing outlay support for sales and marketing.
- l. Entrepreneurial training at the school level.

#### D. Role of Government for the Development of Women Entrepreneurship in India

Both the central and state governments in India are taking several measures to promote women entrepreneurship. In the fifth Five Year Plan, the central government first adopted some serious steps in developing a higher number of successful women entrepreneurs. In the sixth Five Year Plan, the government intensified its approach towards that direction. In the Sixth Five Year Plan draft planning commission a dedicated chapter titled "Women and Development" [17].

Some of the plans and schemes took by the central and state governments to promote entrepreneurship are as follows:

- a. Financial support in varied forms: State Financial Corporations, District Industry Centers, National Banks, and several such institutions are offering loans, grants, and subsidies to overcome financial bottlenecks. Programs like Mahila Ayog Nidhi Scheme of IDBI are providing direct funds to start or run a business to women entrepreneurs. There are several institutions like NABARD, IFCI, NSIC, SIDBI, etc. provide indirect financial support in different forms [18].
- b. Entrepreneurial training: Entrepreneurship Development Institute of India located in Ahmadabad has a number of entrepreneurial development programs for rural and economically backward people. They have women-specific programs as well.
- c. Federations and Associations: Several national and international bodies are also arranging programs and extending their help for women entrepreneurship development. Some of these national and international bodies are as follows:
  - (i) Indian Council of Women Entrepreneurs (ICWE)
  - (ii) Self-Employed Women's Association (SEWA)
  - (iii) Consortium of Women Entrepreneurs of India (CWEI)
  - (iv) Associated Country Women of the World (ACWW) – It is an international body with over 30 million women entrepreneur members all over the world.
  - (v) World Association of Women Entrepreneurs – This is an international body for women entrepreneurial support.

#### E. Some Other Recent Initiatives by the Government Are

a. **Startup India:** through this initiative government is providing mentoring and nurturing to startups throughout their life cycle [32]. Since its inception in 2016 it has nurtured numerous entrepreneurs [19].

Some of the key features of the scheme are:

- Comprehensive four week online learning program.
- Has set up research parks.
- Incubators and startup centers.
- Funds have been setup to provide finances.

All the above eco system elements have facilitated smooth functioning of different aspects of business like:

- Online recognition of startups.
- Startup India Learning Programme.
- Facilitated Patent filing.
- Easy Compliance and Relaxed Procurement Norms.
- Incubator support
- Innovation focused programmes for students.
- Tax benefits, etc.

b. **Atal Innovation Mission (AIM):** AIM is the government's initiative to provide a platform for entrepreneurial development. To inculcate entrepreneurial traits at early stages AICs (Atal Incubation Centers) are also being setup [33]. One bright example of government's initiatives in the area of women entrepreneurship development is AIC setup at Banasthali Vidyapith, a leading university working for women education and development for more than eight decades. Atal Tinkering Labs (ATL) is also being setup across India to foster curiosity and creativity right from school level [20].

c. **Make in India:** The initiative was launched in 2014 to develop India as a design and manufacturing hub. Its aim was to modify outdated policies and pave way to strong manufacturing sector [21]. This strong eco system has fostered unprecedented growth

of women entrepreneurs in the manufacturing sector [34].

- d. **Support to Training and Employment Programme for Women (STEP):** STEP was setup by Ministry of Women and Child Development to inculcate entrepreneurial skills to women, especially from rural areas. The programme encompasses several areas like- agriculture, horticulture, food processing, traditional crafts like embroidery, handlooms, travel and tourism, computer and IT services, hospitality, etc.
- e. **Stand-Up India:** The program was launched in 2015 to provide financial support to women, scheduled caste and scheduled tribe entrepreneurs to setup green field ventures in manufacturing, services or the trading sector.
- f. **Trade related Entrepreneurship Assistance and Development (TREAD):** TREAD provides credit facilities to underprivileged women through registered NGO support [22]. The scheme provides access to loan facilities, counseling and training opportunities to women entrepreneurs.
- g. **Pradhan Mantri Kaushal Vikas Yojana (PMKVY):** An initiative by the Ministry of Skill Development & Entrepreneurship (MSDE), aims to train youth in industry based skill certificates. The objective is to improve employability and livelihood opportunities.
- h. **National Skill Development Mission (NSDM):** The mission was launched to build synergies across states enhance entrepreneurial skills.

**NSDM is divided into seven sub missions:**

- (i) Institutional Training
- (ii) Leveraging Public Infrastructure
- (iii) Overseas Employment
- (iv) Trainers
- (v) Convergence
- (vi) Sustainable Livelihoods
- (vii) Infrastructure.

**VII. CONCLUSION**

As it is evident from the above discussion that entrepreneurs are important for the economy, as

they boost economy in many different ways. From new innovations to employment generation their role is crucial. Similarly women entrepreneurs are also an important part of a country's entrepreneurial effort. But in a country like India there are many hurdles which are mainly due to social and stereotypical roles women are expected to play. To break these shackles Indian government is working tirelessly to provide an eco-system conducive to growth of women entrepreneurship. Apart from policy support government has introduced many schemes and programs to foster women entrepreneurship. The efforts are also to foster the entrepreneurial spirit right from school level so as to help women develop entrepreneurial traits and to break social barriers. In a nutshell, women entrepreneurship is crucial for Indian economy but in turn it also needs care and nurturing, which government is providing by developing a suitable eco-system to women entrepreneurs.

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