



(REVIEW ARTICLE)



The power of the unseen hands: unravelling the contributions of women in shaping nations

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International Journal of Science and Research Archive, 2023, 09(01), 394–399

Publication history: Received on 23 April 2023; revised on 03 June 2023; accepted on 06 June 2023

Article DOI: <https://doi.org/10.30574/ijrsra.2023.9.1.0437>

Abstract

Women are the backbone of nation's building. They are the base of nation's economy. The genuine technique to measure the achievement of a country development is to dig out the success of women. The important role of a woman throughout the history has endured the stability, progress and long-term development of nations. Indian women have taken a key role in every discipline of life like in nation building, empowering the society, leading the nation on the development era and leading the country in the drive cleanliness. Women played their roles with utmost excellence and found themselves in very significant positions. Women hold 40 percent of the population in India. If the women folks are given a chance to work for the nation building through entrepreneurship they would certainly work wonders since women are very dedicated, sincere and hard working. Many Indian women have shown themselves as dynamic, vibrant and sincere in many disciplines.

Keywords: Women Entrepreneurs; Nation Building; Nation's Economy; Empowering the Society

1. Introduction

Nation development can happen only when women take part in different ways. Women entrepreneurs are a backbone of economic development in a country like India. Entrepreneurship is one path empowerment for women to contribute in the nation building. While planning for nation building it would be foolish if the women folks are being ignored. In this modern era women in the global world have proved themselves by being dynamic, sincere and vibrant contributors in many fields. They have shown themselves that they are in no way inferior to man because of their efforts and strong focus. In India Indira Gandhi, Kiran Bedi and Vijay Laxmi Pandit are some examples who proved themselves in their own aspects better than their own male colleagues. When India was struggling for freedom, a woman folk like Mira Ben, Suchita Kapalani, Rani Laxmi Bai, Sarojini Naidu and Vijay Luxi Pandit came forward for fighting for independence.

In the modern day Sania Mirza, Mary Kom and Saina Nehwal, Ms. Mayawati, Mrs. Mamta Banerjee, Miss Uma Bharti and Sonia Gandhi, are also examples who have been a strong contributor in their own discipline. Women are successful as a home maker or as a professional in their own fields like academicians, politicians and bureaucrats and so on. Educations is one way of empowering women and include them in the nation development since an educated woman is an asset to a country. Therefore, women can be known as the building blocks of nation building. Infact in the year 2001 the nation observed the year as "national policy for the empowerment of women in order to be more inclusive. To strengthen the empowerment of women government of India has been introduced various programmes and schemes like the National Credit Fund for Women in 1993, (FNB) Food and Nutrition Board etc. also the most important development that has happened in the past few years has been the involvement of women in an institution like Panchayati Raj.

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2. Women Entrepreneurs

According to Reynolds (2005), entrepreneurship is typically conceptualized as the identification of opportunities and novel innovations that lead to the creation of a new organization. Women entrepreneurs are someone who can organize operate and initiate business with all the challenges ahead. Women entrepreneurs are strong and persistent in their focus to take a risk and start a business and become an entrepreneur. They have contributed in the globalization and liberalizing economy. Women entrepreneurs have a great responsibility in nation building. In the modern era women entrepreneurs does not only create an employment for themselves but also creates an opportunities and employment for others too. The development is changing because of the women entrepreneurs of the country. Sathiabama (2010), “rural women empowerment and entrepreneurship development”, stated that in recent times the empowerment of women through entrepreneurship has emerged as an important issue. The economic empowerment of women is being regarded these days as an important issue for any economy. Hence, the issue of economic empowerment of women is of a paramount importance to political thinkers, social scientists and reformers. It is a requirement for a modern developing economy to empower women through entrepreneurship.

According to RAND corporation (research and development) when women enter in the market place, economic and social development are pushed up. RAND mentions that “incorporating women in the nation –building process as early on as possible will help make improvements in gender equity”. Women contribution in “make in India” by KARAM in 2017 stated that there has been a constant rise of percentage of women entrepreneurs in India, in the Global Gender Index GAP India ranks 87th among the 144 countries.

In this generation there are many opportunities for women to start a new adventure; also there is also an availability of international support for women entrepreneurs. The role of women entrepreneurs goes beyond the role of women where she becomes an entrepreneur besides being a mother, wife and a daughter. Women entrepreneurs work on solving specific issues and to empower women. They work hard to endure their business in the economy. Women entrepreneurs are dynamic in their roles and art of managing their enterprises. They are also strong enough to take risk in planning, calculations and estimations. Women Entrepreneur is not changed from the perception of Entrepreneur; all the perception characteristics & functions are applicable to Women Entrepreneur. The role of women in family & society is changing very fast.



Figure 1 Functions of Women Entrepreneur [Source: www.mbatuts.com]

In order to strengthen and promote women’s entrepreneurship for economic empowerment, the (ICECD) International Centre for Entrepreneurship and Career Development supports Indian women to establish micro, small and medium enterprises When a woman entrepreneur creates an enterprise, it creates employment opportunity which ultimately generates capital. Therefore, the contributions of women entrepreneurs are a prerequisite for nation building.

3. Women Entrepreneurs and Development in India

GEM (2019) According to the Global Entrepreneurship Monitor study, which has been documenting the role of women in business since 1999, India ranks 13th out of 50 countries, including the Middle East and Africa, Asia and Pacific, Latin America and the Caribbean, Europe, and North America. According to the GEM 2019 report, three economies have female entrepreneurship rates that outnumber male rates: Saudi Arabia, Qatar, and Madagascar. Pakistan, Japan, Italy,

and North Macedonia have the lowest levels of female entrepreneurship. Women entrepreneurs own established businesses in 6.2 percent of the world, which is roughly two-thirds the rate of men (9.5%). Women's entrepreneurial rates were found to be highest in MENA (Middle East and North Africa), at around 36.6%, and lowest in Europe, at 8.5%. Thailand holds the top spot, with 45.4 percent of women entrepreneurs and 51 percent of men entrepreneurs.

Ganeshan (2004) found that women entrepreneurs in India operate three types of industrial enterprises: subcontractors on raw materials provided by their customers, manufacturers of items used by large-scale units, and manufacturers of consumer products sold directly to the market. Further, Ganeshan was of the opinion that most women entrepreneurs confined themselves to petty business and tiny cottage. Women entrepreneurs have been a part of economic development in our country, their role in nation building cannot be forgotten. Women entrepreneurs have been contributing towards the capital formation in the economy. They create employment opportunities for other jobless women and to the unemployed people. They are considered as weak and vulnerable but they create more awareness to the rural and urban women. Yousafzai et.al.2018. Women entrepreneurs help those vulnerable women to become a stronger women. Nagaya & Begum (2012), made a study on women entrepreneurship and small enterprises in India. The study concluded that small businesses are crucial to fostering entrepreneurial spirit and encouraging women to take part in development efforts. In addition to sustaining rural-urban migration and generating export earnings, small businesses provide essential employment opportunities. They also affect poor and underprivileged women in urban and rural settings.

Malytatri. et.al (2012) The significance of women entrepreneurs in the economic progress of our country cannot be disregarded. Successful women like Indra Nooyi, Kiran Mazumder Shaw, Nisaba Godrej and Arundhati Roy are some powerful examples of women entrepreneurs who have been contributing in the economic development in our country of India. 33 percent of women in the panchayati raj have also shown a good result. Therefore, women should be given enough space to participate in the Nation building starting from grassroots level. Women have been given attention by the country because the nation knows that women can contribute in the development of the country. According to Tiwari and Tiwari's (2007) findings, despite over fifty years having elapsed since the attainment of independence, the attainment of women entrepreneurship has not been achieved at a rapid pace as a gauge of development. During the sixth five-year plan (1980-85), the government implemented a policy shift for women, transitioning from a welfare-based approach to a development-focused approach.

Nothing could be more accurate for the female business owners of today who are boldly and fearlessly charting uncharted waters. Individuals are exhibiting determination and unrestrained eagerness to effect change in their surroundings, implement innovative ideas, explore uncharted solutions, challenge illnesses and societal conventions, establish prosperous enterprises and create job opportunities for numerous individuals, and foster new sustainable systems, spanning various domains such as ecommerce, education, investment, travel, fashion, retail, fitness, recruitment, and other areas. In contemporary society, individuals are constructing their own personal accounts of achievement. In observance of Women's Entrepreneurship Day, we present the accounts of several noteworthy Indian women who have achieved recognition in their respective fields. [Inc42, 2020].



Figure 2 Inspiring Stories of Some Amazing Women Entrepreneurs of the Indian Startup Ecosystem [Source: www.inc42.com]

In another five-year plan (1992-97), eight five-year plan government made sure that the plan should not by pass women development. Therefore, in order to achieve the dream, the government introduced Rashtriya Mahila Kosh to give aid to women with poor assets and provide them credit needs for their economic activities. More emphasis took place in the strategically planning for women empowerment in the ninth five-year plan (1997-2002), then by the tenth five-year plan (2002-07) government has made a significant pledge for empowering women as agents of socio economic change and development in three different fold like empowerment of women through gender justice, economic empowerment and social empowerment. In order to empower women in India the World Bank also gave an aid to foster greater economic participation of women. India has invested to backing state governments to empower the helpless rural women through self-help groups over the past fifteen years. The project has been so successful that it has backed and supported 45 million poor and helpless women access skills, markets and business development, among the beneficiaries there are some who are very successful entrepreneurs and has employed and inspired others. Apparently these women experience a better food security, greater access to finance and income which benefits the family and the community. In many of the countries women owned business are on the increase. The entrepreneur talent of women is gradually evolving with the economic growth.

4. Contribution of Women Entrepreneurs in Nation Building

The growth in the small and medium enterprises of women entrepreneurs contributes substantially to the national income of the country. Woman can play a multiple role. She can be a home maker, relationship manager, finance manager as well as self-manager. In the new policy, the government has emphasized especially on women entrepreneurship trainings to enable them to start their own business. This has been a boon to woman entrepreneurs to start a new business. Some of the role of women entrepreneurs are they can generate employment, contribute in economic development, they are good in better utilization of resources.

According to heroes, some of the success stories of start-ups by women entrepreneurs are Vandana Luthra, the founder of VLCC. She was awarded the award of Padma Shree in the -year 2013 for the contributions she had done to the economy through her business and she is also among the most powerful woman and ranked 33rd according to the fortune India, 2015. Suchi Mukherjee, the founder and CEO of Lime road. The company has now raised a fund of 20 million dollars from light speed venture partners, tiger global as well as matrix. Richa Kar, the co-founder of Zivame online lingerie store. Zivame has successfully spread the news across the country about intimate wear. She practically has diverted the path as to how women used to think and buy their inner wears. Falguni Nayar, the founder and CEO of Nykaa is also one powerful women entrepreneur who now sells more than 35,000 products from different 650 brands globally.

Pranshu Patni the co-founder of culture Alley (Hello English) started the start up in 2014. Since then she has been so successful. She was listed as Forbes India's 30 for the creation of an app. She also received the most innovative mobile app from mobile association of India and rewarded the best app of 2016' made in India by google play store and it is ranked third in the google play store in India as educational app. Another strong women entrepreneur is Upasana Taku, the co-founder of Mobikwik which was known as the first mobile wallet of India where one can do payments without actual cash.

Sairee Chahal the founder and CEO of SHEROES has helped many women by finding jobs for them. She was nominated for the Editor's choice for L'oreal Femina women's award. SHEROES has extended an aid to over 1,000,000 women in the country from different background and it is being used by 2000 corporates. it is present in 65 cities. Nasscom has stated that over the years there was a 50 percent increase in women joining the start-up.

The above successful women entrepreneurs who has contributed in the growth and development in India has proved that India is a country with a favorable climate for business with affordable amenities and loads of manpower. All the women entrepreneurs have contributed enormously in the socio economic life of women and contributed hugely in the economy development of the nation. The success stories of the women entrepreneurs can conclude that a woman if she is focused can achieve goals in spite of the challenges in the family and in the society.

5. Entrepreneurship in Economic Development of a Country

The economy and the quality of life in the nation are both influenced by entrepreneurship. You may believe that you are simply working hard to establish your own business and support your family as a start-up founder or small business owner. But in reality, you are doing a lot more for your neighborhood, state, region, and the nation as a whole. The top seven crucial roles that entrepreneurs play in the economic growth of a nation are listed below. The first role is to create

wealth and distribute it; the other six are to balance regional development, raise the standard of living, increase exports, and develop communities.



Figure 3 Entrepreneurship in Economic Development of a Country [Source: www.evoma.com]

6. Government Policies and Initiatives for Promoting Women's Entrepreneurship in India

The Indian government has implemented several policies and initiatives to promote and support women entrepreneurs. These include the "Stand Up India" scheme, the "Mahila E-Haat" platform, and the "Pradhan Mantri Mudra Yojana". Financial support and access to funding is essential for women entrepreneurs to start and grow their businesses, and the Small Industries Development Bank of India (SIDBI) has launched the "Women Entrepreneurship Fund" and the "Bharatiya Mahila Bank". Education and training opportunities are also important for empowering women entrepreneurs. The "Pradhan Mantri Kaushal Vikas Yojana" offers skill training to women in sectors like textiles, handicrafts, and tourism, and the National Skill Development Corporation (NSDC) has collaborated with various organizations to provide entrepreneurship development programs and workshops. Mentorship and networking programs are essential for women entrepreneurs to gain guidance, support, and access to a wider business ecosystem.

The Indian government has launched the "Mentor India" initiative to connect women entrepreneurs with experienced mentors who can provide guidance and mentorship. Various industry associations, chambers of commerce, and non-profit organizations also conduct networking events and programs specifically targeted at women entrepreneurs. Studies have highlighted the importance of women's entrepreneurship and explored the factors that influence their success. The Indian government has focused on promoting women's entrepreneurship by providing financial support, access to funding, education and training opportunities, as well as mentorship and networking programs. However, challenges still exist, such as cultural barriers, limited access to markets and networks, and gender biases. It is essential for the government to continue refining existing policies and developing new initiatives to address these challenges effectively.

7. Conclusion

Women have been playing an important role in the growth and development of economy. They have also contributed substantial impact and had achieved success across all sectors. However, in the manufacturing sector Indian women accounts to only 20 percent of the total workforce that is comparatively lesser than the other countries like china. It is essential to promote skill development because it will enhance productivity, efficiency and increasing opportunities which will also result in increase in income. Women entrepreneurs also needed to guide and assist in this regard for national building purpose. All these will lead women to be a part of the workforce. As RAND has stated nation builders should work to reconcile traditional values with progressive ideas involving women's participation in the society. We

can conclude it by saying that women entrepreneurs are a key to sustainable development and are very important part in the nation building.

In the words of Former President Dr APJ Abdul Kalam, "Empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation."

Compliance with ethical standards

Acknowledgments

We thank our esteemed principal, Fr. Dr. George Keduolhou Angami, our visionary guide, and St. Joseph's College (Autonomous), Jakhama.

Disclosure of conflict of interest

The authors declare no conflict of interest.

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