

# Digital start up and women entrepreneurship: A study of Problems and Prospect of women entrepreneurs of India

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**Abstract-** In the present scenario, 'male-only' courses in entrepreneurship don't bother Indian women who are passionate towards their career and business goals. The increased use of the internet, technologies and ease in communication is opening up a new platform for women in the digital business market. Digital media is not just the medium to raise voice and get heard, but it is also the safest avenue to convert big ideas into powerful brands for women entrepreneurs around the world, including India. The Prime Minister of India, Narendra Modi announced the "Start-up India" initiative and Stand-up scheme in 2016. This initiative aims at fostering entrepreneurship and promoting innovation for the growth of Start-ups. The objective is that India must become a nation of job creators instead of being a nation of job seekers. The Digital India programme is a flagship programme of the Government of India with a vision to transform India into a digitally empowered society and knowledge economy. India's Information and Communications Technology (ICT) industry pledged to offer solutions to turn India digital, as envisaged by Prime Minister Narendra Modi in his Independence Day address to the nation on August 15. The paper is focusing on the problems and issues of women entrepreneurs and challenges faced by them. It reveals the current situation of women entrepreneurs. In this paper I have also listed out some well-known women entrepreneurs who are practicing their business on the basis of digital start-ups.

Recently on 12<sup>th</sup> May, 2020 our Prime Minister Narendra Modi announced a complete package worth Rs.20 Lakh Crore to deal with the economic crisis due to the COVID-19. Narendra Modi ji also has emphasized on achieving self-reliance for the country by announcing "Atma Nirbhar Bharat Abhiyan". So, this all announcement would be helpful for the industrialist and also for the entrepreneurs.

**Key Word:** Women entrepreneurs, Digital Start-ups, entrepreneurship.

## INTRODUCTION:

### Women entrepreneurs

The entrepreneur brings in overall change through innovation for the maximum social good. The entrepreneur is a visionary and an integrated man with outstanding leadership qualities. Entrepreneur is a person who conceives the idea or who discovers the opportunity in the environment, arranges all the resources such as man power, material and capital required to give shape to an idea or to grab the opportunity. Every Individual has knowledge, skill, idea, competence or ability. The one who uses this to make the best use of available resources becomes an entrepreneur.

A Woman entrepreneur is any woman, who initiates, organizes and runs a business enterprise to achieve self-economic independence either individually or in collaboration by keeping pace with her personal, family and social life. The Government of India has defined women entrepreneurs as "an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generation in the enterprise to women".

### Digital start-up

A start up called digital when its main assets are linked with technological instruments. Nowadays rapid changes are seen in the internet technology few are; cloud computing, window dressing, mobile computing, social media, big data accessibility etc. these all changes influenced the entrepreneurial process. Start-ups which are keen to innovate and take advantage of opportunities which come from its development are recognized as Digital Start-ups. Digital start-ups can be defined as "any attempt or any start-up businesses with the objective of gaining profit in return to utilize the information technology for business purposes. Digital start-ups intensively use digital technology for creating new digital business models, improving business operations, engaging customers and stakeholders through digital channels and sharpening business intelligence.

### Objective of the study:

1. To identify the motive factors encourages the women entrepreneurs for start-up.
2. To list out the successful women entrepreneurs of India.
3. To critically examine the problems and challenges faced by women in the digital market.

**List of successful Indian Women entrepreneurs**

<b>Entrepreneur</b>	<b>Position</b>	<b>Start-up</b>
Falguni Nayar	Founder & CEO	<b>Nykaa-</b> Mumbai based multi brand beauty retailer selling cosmetic and wellness products
Radhika Ghai Agrawal	Co-Founder & CEO	<b>Shopclues-</b> India,s first online shopping portal that connects buyers and sellers online and offers a trusted and safe online shopping environment.
Suchita Salwan	Founder & CEO	<b>Little Black Book-</b> online portal which shares and discovers local businesses across category of food, shopping, events and activities through community driven recommendations
Sakshi Talwar	Co-Founder	<b>Rugs and Beyond-</b> the largest online retailer of exclusive handmade Rugs and Carpet
Pranshu Bhandari	Co-Founder	<b>CultureAlley-</b> Asia's most downloaded free educational and language learning app. CultureAlley is redefining language learning with intuitive audio visual lessons and interactive practice games.
Sairee Chahal	Founder & CEO	<b>SHEROES-</b> World's largest women's community platform, offering support, resources, opportunities and interactions via sheroes.com and SHEROES App.
Sabina Chopra	Co-Founder & EVP Operator	<b>Yatra.com-</b> One of the most popular online travel portal
Suchi Mukherjee	Founder & CEO	<b>Lime Road-</b> An online portal that targets women to shop lifestyle products and accessories.
Richa Kar	Founder & CEO	<b>Zivame-</b> It is India's largest online lingerie shopping portal for women at lowest price
Aditi Gupta	CEO	<b>Menstrupedia-</b> Educating millions of women around the society regarding menstrual health as well as hygiene with the help of her website
Shradha Sharma	Founder & CEO	<b>Your Story-</b> India's leading media platform for entrepreneurs & the entrepreneurial ecosystem
Upasna Taku	Co-Founder	<b>Mobikwik-</b> It is a mobile phone-based payment system and digital wallet.
Swati Bhargava	Co-Founder & CEO	<b>Cashkaro-India's</b> No One Cash back and coupons website rewarding customers for visiting online retailers through their site.

**Motive factors that encourages the women to set digital start-up**

Women have held a very important social, political and economic role in India. Modernizing this role and giving a kind of shape of entrepreneurship have brought a lot of structural and transformational reforms in the country. Encouraged by a fast emerging group of successful women entrepreneurs, NITI Aayog has launched 'Women Entrepreneurial and Innovation Cell' which offers financial support Rs.10,000crore funds under the scheme Fund of Funds, Mudra micro loan scheme and mentorship to women entrepreneurs. Besides, Government and Non-Government bodies are increasing their attention towards women's contribution to economic development by launching various operations by different departments and ministries.

The following are the key points which motivate women entrepreneur to go for start-ups:

- 1. Global Reach:** - The digital revolution has made the globe into a little town. Digital marketing enables female company owners to expand their businesses quickly and gain worldwide visibility for their start-ups.
- 2. Greater Flexibility:** - Due to the adaptability of digital marketing, female business owners may operate their complete operation online. Particularly in the areas of content creation, sales, hiring, lead generation, and travel packages, among others, where all you need is a reliable internet connection, a laptop, and a mobile phone, many female entrepreneurs value the freedom of working from home.
- 3. Huge return on investment:** -With modest efforts, digital marketing delivers a significant return. Comparing the expense of advertising on social media sites versus more conventional marketing strategies. It is a tried-and-true method for efficiently reaching niche markets.
- 4. Absence of Middlemen:** - By facilitating the meeting of shoppers and sellers online, digital marketing is bringing the world closer together. No room exists for intermediaries who raise the price of transactions.
- 5. Ease in Communication:** - Business communication is simple when using digital marketing. Women business owners can conduct deals without leaving their homes. Through Facebook, Instagram, WhatsApp, and several other social media sites, they are making money.
- 6. Fastest processing of transactions:** - Online transaction execution for digital marketing is simple and almost immediate. With the aid of digital payment systems, the transactions are easily completed.
- 7. Secured platform:** - Digital marketing is crucial in eradicating gender prejudice since it makes the seller's identity more obscure due to the internet medium.
- 8. Ability to Multitask:** - The capacity of digital marketing to manage millions of clients simultaneously is one of its main advantages. Many transactions can readily occur at once as long as a website's infrastructure is effective.
- 9. 24/7 Business:** - Digital marketing is always active. When compared to conventional marketing, digital marketing does not place restrictions on the hours that firms are open for business since businesses are open every day of the week, 24 hours a day.
- 10. Easy access to funds:** - In recent years, the Indian government has launched more than 50 start-up financing programmes. Every government start-up programme strives to strengthen the Indian start-up ecosystem.
- 11. Tax holiday for 3 years:** - Start-ups that qualify may now take advantage of a three-year tax vacation spread over seven years. This gives them more time to get to the point where they begin to make a profit before they invoke their right to an income tax exemption.
- 12. Liberal Compliances:** - According to the 2016 "Start-up India Action Plan," the Indian government has streamlined and made it more flexible for start-ups. The objective is to reduce compliance expenses and let start-ups concentrate on their core competencies.

#### Issues and challenges faced by women in digital market

There are quite a few women who have built up famous brands in the Industry, thanks to digital business ideas. Last year about 1800 start-ups came up in the market and it is something that is grabbing the attention of many, especially women across the country. Women have astounding potential to excel in the entrepreneurial environment, but they also have to endure several financial and social hurdles that deprive them of a fair chance to be a part of it. Here are some of the challenges that every women entrepreneur needs to overcome:

- 1. Finding suitable market:** - Because their owners regularly perform market research to comprehend their target market, uncover customer concerns, and identify actual competition, successful new firms have longevity. In order to stay on top of industry trends and retain a competitive advantage, it is essential to do market research on a regular basis.
- 2. Promotion strategy can be easily copied:** - The fact that competitors may quickly copy a certain marketing strategy is one of the major difficulties in digital marketing. This will make it necessary for them to constantly develop fresh marketing plans.
- 3. Security Issue:** - Internet use is required for all digital transactions. Online shoppers are advised not to divulge their private financial information since it might be exploited for nefarious purposes by unauthorized parties.
- 4. Requires huge initial investments:** - Search engine optimisation and social media networking are very expensive forms of digital marketing. Therefore, the first phases demand substantial monetary expenditures.
- 5. Good and effective customer service:** - For female e-business owners, establishing a positive reputation through consistent quality services is a significant problem. The client may occasionally receive things that are unsatisfactory. Digital marketing should place the highest focus possible on customer pleasure.
- 6. Training the team:** - Training the staff becomes more difficult as businesses grow and technology advances.

#### Conclusion

Today, India's Digital Start-up ecosystem is in a better position, wherein women's participation in the field of entrepreneurship is increasing at a substantial rate. In this fast-moving economy, there has always been a choice for women to have a successful career with independence or stay aback due to the society's pull. Since multitasking is a trait women are born with, it is helping them to maintain a balance between their career and responsibilities simultaneously. It has become an old belief that women become entrepreneurs because of push factors like poverty, husband's death and need of additional income etc., but now they are venturing into business because of risk taking ability, innovative thinking and passion for achievement.

'Start-up India' mission by Prime Minister of India has floated several schemes for creating entrepreneurial awareness, orientation and skill development programs for women. As the environment is changing very fast, investors start investing in women leadership, and their contribution in economic development is also being recognized and increasing at a considerable rate. Start-up schemes initiated by government is promoting the culture of entrepreneurship by educating women about their hidden potentials and strengths

through entrepreneurial orientation programmes, spreading awareness and consciousness amongst women to upstage in the field of entrepreneurship by their creative and innovative ideas, making them realize their prominent position in the society and how they can contribute to the economic development of the country. Although, India has a handful of successful women entrepreneurs who are making waves in different fields of business. So, there is a need for more initiatives by the government to help women climb the entrepreneurship ladder in India.

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