

GENDER DISCRIMINATION IN THE ECONOMIC FIELD: CHALLENGES FOR WOMEN ENTREPRENEURS IN INDIA

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**Prof. (Dr) Anu Rastogi
Himani Sharma**

Abstract

Despite India's rapid economic growth, women entrepreneurs continue to face significant challenges in the economic field. This study examines the pervasive issue of gender discrimination in India's economic landscape, focusing on the obstacles encountered by women entrepreneurs. The research reveals that women entrepreneurs in India face a multitude of challenges, including limited access to capital, education, and training, as well as societal and cultural barriers. The study also highlights the legal and regulatory challenges that perpetuate gender-based discrimination, hindering women's economic empowerment. This research aims to contribute to a deeper understanding of the issues faced by women entrepreneurs in India and inform evidence-based strategies for promoting gender equality and empowering women entrepreneurs. The findings of this study have important implications for policymakers, entrepreneurs, and organizations working towards gender equality and women's economic empowerment in India.

Keywords

Gender Discrimination, Economic field, Entrepreneur, Business, Empowerment.

Introduction

Despite significant economic growth and development, India continues to grapple with the pervasive issue of gender discrimination, particularly in the

Prof. Anu Rastogi

Head, Department of Sociology, Raghunath Girls P.G. College, Meerut

Himani Sharma

Research Scholar, Raghunath Girls P.G. College, Meerut

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economic field. Women entrepreneurs in India face numerous challenges that hinder their ability to establish and sustain successful businesses. From limited access to finance and education to societal norms and discriminatory laws, women entrepreneurs encounter a complex web of obstacles that perpetuate gender inequality. This research paper aims to investigate the challenges faced by women entrepreneurs in India, examining the intersection of gender discrimination and economic empowerment. By exploring the experiences of women entrepreneurs and analyzing the existing policy framework, this study seeks to contribute to a deeper understanding of the issues at hand and inform evidence-based strategies for promoting gender equality and empowering women entrepreneurs in India.

Discrimination in the Economic Landscape

Discrimination in the economic landscape is a significant obstacle to achieving gender equality in India. Women face unequal access to education, job opportunities, and credit facilities, hindering their economic empowerment. The gender pay gap is substantial, with women earning approximately 20-30% less than men for similar work. Additionally, women are underrepresented in leadership positions, and their participation in the workforce is limited due to societal norms and caregiving responsibilities. The informal sector, where many women work, lacks social security benefits and job protection. Addressing these economic disparities is essential to promote gender equality and empower women to participate fully in India's economic growth and development.

Barriers to Women Entrepreneurs

Women entrepreneurs in India face numerous barriers that perpetuate gender discrimination in the economic field. Key obstacles include limited access to finance, lack of education and training, and societal norms that restrict women's participation in business. Additionally, women face challenges in accessing markets, technology, and networks, making it difficult to scale their businesses. Furthermore, discriminatory laws and regulations, as well as inadequate childcare support, exacerbate the difficulties faced by women entrepreneurs. Addressing these barriers is crucial to promoting gender equality and empowering women entrepreneurs to contribute to India's economic growth and development.

Legal and Regulatory Challenges

Legal and regulatory challenges pose a significant obstacle to achieving gender equality in India's economic field. Despite progressive legislation such as the Equal Remuneration Act and the Sexual Harassment of Women at Workplace Act, implementation and enforcement remain inadequate. Women entrepreneurs face difficulties in accessing credit, registering businesses, and complying with regulatory requirements due to discriminatory laws and bureaucratic hurdles. The lack of effective implementation of laws and policies perpetuates gender-based discrimination, hindering women's economic empowerment. To address these

challenges, the government must strengthen laws and policies, enhance enforcement mechanisms, and promote gender-sensitive regulatory frameworks to foster a more inclusive and equitable economic environment.

Access to capital and funding is a significant challenge for women entrepreneurs in India, perpetuating gender discrimination in the economic field. Women face difficulties in securing loans, credit, and investments due to biases, lack of collateral, and limited financial history. According to a report, only 6% of women entrepreneurs in India have access to formal credit. This limited access to capital hinders women's ability to start, scale, and sustain their businesses, ultimately affecting their economic empowerment. Addressing this disparity requires targeted initiatives, such as women-focused funding programs, mentorship schemes, and policy reforms to promote financial inclusion and equality.

Gender Biases in the Workplace

Gender biases in the workplace are a significant barrier for women entrepreneurs in India. Women often face discrimination in hiring, promotion, and compensation, with their skills and contributions being undervalued compared to their male counterparts. Studies have shown that women are less likely to be recommended for leadership positions and are subjected to harsher performance evaluations than men, even when their qualifications and achievements are similar. These biases can make it challenging for women to gain the necessary experience and credibility to succeed as entrepreneurs. Addressing gender biases in the workplace is crucial to creating an environment that supports and empowers women entrepreneurs.

Lack of Mentorship and Networking Opportunities

Women entrepreneurs in India often face a significant lack of access to mentorship and networking opportunities that are crucial for business growth and success. Many women-led startups and small businesses struggle to find experienced professionals who can provide guidance, advice, and connections to help them navigate the challenges of entrepreneurship. The absence of strong mentor-mentee relationships and limited access to professional networks can severely hinder the development and advancement of women-owned enterprises. Building a strong support system through mentorship and networking is essential for women entrepreneurs to gain industry insights, seek support, and leverage valuable connections that can open doors to new opportunities.

Limited Access to Business Education and Training

Limited access to business education and training is a significant barrier to achieving gender equality in India's economic field. Women, particularly those from rural and disadvantaged backgrounds, face challenges in accessing quality education and training programs. This restricts their ability to acquire essential skills, knowledge, and networks necessary for entrepreneurial success. As a result, women are

underrepresented in leadership positions and face difficulties in starting and scaling their businesses. Addressing this gap requires targeted initiatives, such as women-focused entrepreneurship programs, mentorship schemes, and digital literacy training.

Cultural and Social Norms

Gender discrimination in the economic field in India is deeply rooted in the country's cultural and social norms. Traditional gender roles and expectations often limit women's participation and advancement in the business world. Women are frequently expected to prioritize family responsibilities over entrepreneurial pursuits, facing societal pressure to conform to the domestic sphere. Additionally, the lack of support and acceptance for women in leadership positions can create significant barriers to their success as entrepreneurs. Overcoming these ingrained cultural and social biases is a crucial challenge that women entrepreneurs in India must confront.

Gender stereotypes significantly impact gender discrimination in India's economic field. Women face limited job opportunities, lower wages, and restricted access to credit and property rights. Stereotypes perpetuate women's roles in traditional areas like teaching and domestic work, hindering their entrepreneurial and career advancement prospects. Education and skill development opportunities are also limited due to societal expectations. Addressing these stereotypes is crucial for promoting gender equality and economic empowerment in India.

Strategies for Overcoming Discrimination

To overcome discrimination towards women in India's economic field, several strategies can be employed. Providing women with access to quality education, vocational training, and entrepreneurship programs is essential. Establishing mentorship schemes and networking platforms can connect women with successful entrepreneurs and industry leaders. Implementing policies promoting gender equality, such as equal pay, maternity leave, and protection from harassment, is also crucial. Enhancing digital literacy among women can improve their access to online markets, financial services, and entrepreneurial opportunities. Additionally, awareness campaigns can sensitize society, employers, and policymakers about the importance of gender equality in the economic field.

Importance of Government Policies

Government policies play a vital role in overcoming gender discrimination in India's economic field. Policies like the Equal Remuneration Act (1976), Sexual Harassment of Women at Workplace Act (2013), and Maternity Benefit Act (1961) aim to promote gender equality. Initiatives like Beti Bachao Beti Padhao, Stand-Up India, and MUDRA Yojana provide financial assistance and support to women entrepreneurs. Additionally, policies like reservation for women in government jobs and entrepreneurship programs help bridge the gender gap. Effective implementation of these policies can empower women economically and promote inclusive growth. Regular monitoring and evaluation are necessary.

Role of Financial Institutions

Financial institutions in India play a crucial role in overcoming gender discrimination in the economic field. Initiatives like the Bharatiya Mahila Bank, established in 2013, provide financial services tailored to women's needs. Other institutions, such as the Small Industries Development Bank of India (SIDBI) and the National Bank for Agriculture and Rural Development (NABARD), offer loan schemes and training programs for women entrepreneurs. Additionally, financial institutions like ICICI Bank and Axis Bank have launched specialized programs to support women's economic empowerment. These initiatives help bridge the financial inclusion gap and promote gender equality. Regular monitoring and evaluation are necessary to ensure effectiveness.

Empowering Women Entrepreneurs

Empowering women entrepreneurs is crucial for promoting economic growth, reducing poverty, and achieving gender equality. Women entrepreneurs contribute significantly to job creation, innovation, and GDP growth. Empowering them can help bridge the gender gap in entrepreneurship, increase women's participation in the workforce, and enhance their economic independence. Moreover, women entrepreneurs are more likely to invest in their families and communities, leading to improved healthcare, education, and social outcomes. By providing women entrepreneurs with access to education, training, finance, and networks, governments, organizations, and individuals can help unlock their potential and create a more inclusive and prosperous economy. This, in turn, can have a positive impact on society as a whole.

Fostering Inclusive Entrepreneurial Ecosystems

Fostering inclusive entrepreneurial ecosystems is crucial for promoting gender equality in India. This can be achieved by creating women-centric incubators, accelerators, and coworking spaces that provide access to funding, mentorship, and networking opportunities. Governments, corporations, and organizations can collaborate to launch initiatives that support women entrepreneurs, such as training programs, workshops, and conferences. Additionally, promoting women-led startups and providing them with access to markets, technology, and resources can help bridge the gender gap. By creating an inclusive ecosystem, India can unlock the potential of women entrepreneurs and promote economic growth, innovation, and social development. This can have a positive impact on society as a whole.

Importance of Mentorship and Networking

Mentorship and networking are crucial for promoting gender equality in India's economic field. Women entrepreneurs and professionals often face challenges in accessing guidance, resources, and opportunities. Mentorship programs can provide them with valuable advice, support, and encouragement, helping to build confidence and skills. Networking opportunities can connect women with peers, role models, and industry leaders, facilitating access to markets, finance, and

partnerships. Effective mentorship and networking can help women overcome barriers, achieve their goals, and contribute to India's economic growth. By investing in mentorship and networking initiatives, India can promote gender equality, empower women, and foster a more inclusive economy.

Promoting Women in STEM Fields

Promoting women in STEM fields (science, technology, engineering, and mathematics) is essential for achieving gender equality in India's economic field. Despite making significant strides, women remain underrepresented in STEM fields, accounting for only 14% of the workforce. To address this disparity, initiatives such as scholarships, mentorship programs, and internship opportunities can encourage girls and women to pursue STEM education and careers. Additionally, organizations can implement policies like flexible work arrangements, childcare support, and equal pay to retain and promote women in STEM fields. By promoting women in STEM, India can tap into a vast talent pool, drive innovation, and foster a more inclusive and prosperous economy. Government, corporations, and academia must collaborate to create a supportive ecosystem.

Enhancing Access to Business Education

Enhancing access to business education is crucial for promoting gender equality in India's economic field. Women's limited participation in business education and training programs hinders their ability to acquire essential skills, knowledge, and networks necessary for entrepreneurial success. To address this, initiatives such as women-focused entrepreneurship programs, vocational training, and mentorship schemes can be implemented. Additionally, online platforms, mobile apps, and digital resources can increase access to business education for women in rural and remote areas. Governments, corporations, and educational institutions must collaborate to provide scholarships, fellowships, and financial assistance to women pursuing business education. By enhancing access to business education, India can empower women entrepreneurs, promote economic growth, and foster a more inclusive economy.

Changing Cultural and Social Perceptions

Changing cultural and social perceptions is essential for achieving gender equality in India's economic field. Deep-rooted patriarchal norms and stereotypes restrict women's participation in the workforce and entrepreneurship. To challenge these perceptions, awareness campaigns, education, and community engagement are necessary. Media representation of women in leadership roles and successful entrepreneurs can help break stereotypes. Encouraging men to support and advocate for women's economic empowerment is also crucial. Additionally, policy reforms and legislation can help change societal attitudes by promoting equal pay, safe workplaces, and parental leave. By changing cultural and social perceptions, India can create a more inclusive and equitable economy that values and supports women's economic empowerment.

Conclusion

In conclusion, this research paper has highlighted the pervasive issue of gender discrimination in the economic field, specifically affecting women entrepreneurs in India. The findings of this study underscore the significant challenges faced by women entrepreneurs, including limited access to capital, education, and training, as well as societal and cultural barriers. To address these challenges, it is essential to implement policies and programs that promote gender equality, provide access to resources and support, and challenge societal norms and stereotypes. By doing so, India can unlock the potential of women entrepreneurs, promote economic growth, and foster a more inclusive and equitable economy. Ultimately, empowering women entrepreneurs is crucial for achieving sustainable development and gender equality in India.