



Women Empowerment and Entrepreneurship through Higher Education

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ABSTRACT

One of the main determinants of what constitutes an entrepreneurial woman is education, which also aids in realising her potential and increasing awareness of her already-present entrepreneurial traits. The globalisation era has improved the status of female entrepreneurs. Without the involvement of women, who make up a substantial portion of the population, India may, however, fail to reap the benefits. To boost GDP growth, women must actively participate in economic activities and decision-making. A skill- and knowledge-based education enables women to transition from being homemakers to being wage earners. A whole generation is educated when a woman goes to college. Knowledge is improved via education, and access to resources and opportunities is made possible. In order to evaluate the issues, challenges, and problems that women entrepreneurs confront, the present paper will concentrate on the role of education in fostering and modelling women's entrepreneurship.

Key Words: Women Entrepreneur, Education, Development, empowerment etc.

I. INTRODUCTION

A good nation must be built first by empowering women. Women's empowerment ensures a stable society. The empowerment of women is crucial because their ideas and value systems contribute to the growth of a good family, good society, and ultimately a good country. Today's thriving feminist dialogue includes topics like sustainable growth, labour participation, and empowerment. However, with economic reforms, there is a transitory trend in women's engagement in the economic growth process, and women participation in corporate entities has been exceptional. According to traditional cultural perception, women's roles are restricted to the four walls of the home. India currently has the second-largest start-up environment in the world, and growth there is predicted to be between 10 and 12 percent. Given that women make up 48% of the population of the nation, it is impossible to imagine economic progress without women serving as its primary drivers.

There are many factors that influence someone to pursue entrepreneurship, but greater education levels, family, and income are crucial in each case. In the literature, it is emphasised that women are drawn to entrepreneurship for a variety of reasons, including the need for additional income, the freedom to make their own decisions, their desire to be independent and self-actualized, the desire to carry out their innovative ideas,

their social status and self-confidence, the desire to support their families, the desire to be good role models for others, and the continuation of family businesses. Women's participation in the work force is essential in emerging nations to ensure the growth of the economy and society.

In 74 economies around the world, over 163 million women were starting new businesses in 2016, while an estimated 11 million were running established enterprises, demonstrating the rising proportion of women entrepreneurs globally (GEM 2016-17). Entrepreneurship is a complex undertaking that plays a crucial role in both starting and maintaining economic growth. One of the new ideas that contributes to the economic empowerment of women is women's entrepreneurship. Women's involvement in the economy will boost productivity and quicken the rate of growth. Additionally, it will aid in reducing social constraints and gender-based injustices that prevent women from pursuing entrepreneurial and job opportunities.

Since women are natural business owners, participation of women in economic activities has been widespread in India for many years. By generating wealth and job possibilities, entrepreneurship outlines the economic future of nations and helps the economy grow. Entrepreneurs have a significant impact on the start and continuation of socioeconomic growth. The economy depends heavily on entrepreneurship in general and women's entrepreneurship in particular. The ideal career for women is entrepreneurship since they excel at multitasking. Education aids in the social change of women, which increases their involvement in economic activities. The demographic physiognomies of business and economic growth have changed as a result of an increase in women's participation as entrepreneurs. Women-owned businesses are making a significant contribution to the economy. To improve both quantitative and qualitative changes, however, efforts are required.

Given that women make up half of the population, their contribution to the growth of the country is essential. However, because women face several obstacles to both personal and national development, ignoring them from development programmes is a waste of human resources. Despite the fact that women's status has significantly improved over time, the majority of women still face economic and social marginalisation because of illiteracy, ignorance, and the patriarchal structure of society. The empowerment of women is facilitated through education, which offers them with enough and realistic sustenance while fostering a gender-neutral environment in all areas. Women who are empowered have better decision-making skills and are more able to take risks.

Women have a lot of untapped and unexplored potential. Women's rights will advance as female entrepreneurship rises, and their economic and social well-being will be optimised. Women's entrepreneurship and female emancipation go hand in hand. Like their male counterparts, female business owners contribute significantly to the nation's GDP through innovation, job creation, and other means. Women's participation in equity and employment of a business enterprise is how the Indian government defines women entrepreneurs. As a result, a women's business is one that is owned and managed by a woman, has a minimum financial interest of 51% of the capital, and creates at least 51% of the jobs it creates for women.

Women in business are honoured for their self-sufficient efforts. In a society and economy where men predominate, the growth of female entrepreneurship is seen as a lucrative tool to achieve equality for women. Studies looked into the relationship between leadership in Self-Help Groups and literacy discovered a connection between literacy levels, opportunities for leadership, and credit availability. As there is a correlation between women's socioeconomic standing and educational attainment, women's leadership tends to fall into the hands of the wealthier SHG members. The three components of the Global Entrepreneurship Index (GEI) 2017 are attitude, aspirations, and ability. It rates nations based on various elements of an entrepreneurial

ecosystem. India is ranked 69 out of 137 countries in the Global Economic Index (GEI), with product innovation being the active sector and technology absorption the least developed. India's GEI score is 50% lower than China's. Lower ranking is a result of barriers to technology adoption that have an impact on entrepreneurial activity.

Women will lack access to information, be unable to participate in public discussions, and be uninformed of their rights if they do not have access to higher education. Higher education is seen as a crucial step in the empowerment of women since it gives them the confidence to take on any task, challenge their traditional role, and transform their lives. The most effective means of changing women's status in society is education. The majority of women in our nation are uneducated, uninvolved, frail, and exploited. Additionally, higher education works to lessen disparities and raise individuals' social standing. Women have access to opportunities for learning and informational acquisition that will help them enhance their standard of living through empowerment and capacity building. Women have access to opportunities for learning and informational acquisition that will help them enhance their standard of living through empowerment and capacity building. Only if women contribute to the best of their skill and ability—which is only achievable when they are educated and empowered—can India become a developed nation. Women can only understand the constitutional and legislative measures intended to enhance them with the aid of literacy and education.

Female business owners have had to deal with barriers in the areas of finances, marketing, patriarchal families, health, and education. Strict company restrictions, a lack of education, cultural bias, and a lack of technology knowledge are some of the major barriers preventing women from achieving leadership positions and taking advantage of entrepreneurial prospects. There are some of the constraints like the supply-demand gap, an out-dated, rigid curriculum, an absence of employer engagement in course content and skills development, less access to entrepreneurial opportunity, constraints on research capacity and innovation, fewer opportunities for interdisciplinary learning etc in India in respect of higher education.

Government intervention is necessary for empowerment. Very women, interventions call for carefully thought out strategies. Strong enabling conditions are crucial for the success of any firm; necessity and incentive are frequently essential to promote women's entrepreneurship. The Indian government has made sure that there are governmental efforts that enable women to have equal opportunities. In order to provide skill training, vocational education, and entrepreneurship development, it established the National Skill Development Policy and National Skill Development Mission in 2009. By providing access to funding, markets, and training, the government seeks to advance women in India's entrepreneurial ecosystem. The government has started a number of programmes like Startup India, Make in India, the Atal Innovation Mission, the Support to Training and Employment Programme for Women (STEP), Stand-Up India, and the Trade-related Entrepreneurship Assistance and Development (TREAD) to encourage women's entrepreneurship by providing mentoring, nurturing, and training opportunities in a variety of fields. To face the shifting trends and challenges in international markets, women entrepreneurs must be sufficiently moulded with entrepreneurial traits and talents. They must also be capable of sustaining and pursuing excellence in the entrepreneurial sphere.

Undoubtedly, the higher rate of illiteracy among women makes women dependent on men and relegates them to an inferior position. Our legislation, development strategies, plans, and programmes have all been designed to advance women in a variety of fields within the context of a democratic democracy. Women with higher education can aid in the development of a country. Only a few women presently hold powerful positions in India and the rest of the world, but if they have a good education, the number of women participating in the economy will rise. Even while economic power is crucial, higher education is the key component of

empowerment and gives it more strength. To encourage women to engage in different types of entrepreneurial activities, efforts must be made.

Entrepreneurial qualities like volunteering for the company, having inventive abilities, and having a good education are essential building blocks for success. The policy framework for fostering entrepreneurial skills development and offering career education and training has expanded the possibilities for women's economic empowerment. However, just one-third of businesses are owned by women. In academia, there is ample evidence of a significant link between education and business success (Ascher 106). By supplying a wide range of abilities required for opportunity identification, the capacity to launch a business and the effectiveness of decision-making, education plays a crucial role in entrepreneurship. These are all essential components of the entrepreneurial culture since they directly affect the profitability, growth rates, employment generation, and value creation that enterprises exhibit. Prior to starting an entrepreneurial venture, people who have access to formal training and a variety of educational possibilities can greatly improve their efficiency as well as their potential to expand their firms and add value to the markets in which they compete. Additionally, entrepreneurs with higher educational degrees are noticeably more likely to innovate than those with little to no education. Higher Education enables individuals to escape the grip of ignorance, prevent being duped, and fit in with society. Therefore, encouraging female education is crucial to giving women the tools they need to achieve their goals and compete on an equal footing with men in various aspects of life, and in present context in entrepreneurship.

II. REFERENCES

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