



## STARTUP SCHEMES FOR WOMEN ENTREPRENEURS IN INDIA

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### **Abstract**

*In terms of starting businesses and turning them into angel investors, India has the third-largest ecosystem in the world. After the United States and China, India has already established a global standard for new startups. The evolution of numerous little ideas from startups to major corporations is reflected in them. Initiatives various Startup India schemes provide financial support, training, mentorship, and market access to encourage entrepreneurship with a particular focus on women, marginalized communities, and youth in order to promote economic growth and empowerment. Entrepreneurship acts as the pillar for economic development as it leads to employment generation, an increase in GDP, industrialization, and trade. Women Entrepreneurship in recent years has attracted Indian government schemes and the government is also making many schemes to promote small entrepreneurship. This paper's primary goal is to examine startup programs for women entrepreneurship in India and how they must result in the launch of a firm. The study was conducted using secondary data that was gathered from a variety of websites, government periodicals, books, journals, and newspapers.*

**Keywords:** *Angel investors, Entrepreneurship, Ecosystems, Empowerment, GDP.*

### **Introduction**

Due to the numerous obstacles they must overcome in order to put their ideas into action, startup founders may find it difficult to establish themselves in the ever-changing business ecosystem. The Indian government has intervened and launched a number of programs to assist aspiring business owners in their endeavors and enable them to compete in important markets. The significance of startups in promoting innovation and economic expansion is acknowledged by the government. Schemes to offer entrepreneurs financial, infrastructural, and regulatory help have been introduced by a number of ministries and departments. The schemes on the list span a variety of industries, including manufacturing, technology, healthcare, and agriculture. Launched on January 16, 2016, Startup India is a flagship program of the Indian government that focuses on entrepreneurship, innovation, and the development of a trustworthy startup ecosystem. The Department for Promotion of business and Internal Trade (DPIIT) oversees the program, which deals with budgetary support, regulatory frameworks, and connections between business and academia.

### **Literature Review**

India has emerged as a global hub for start-ups in recent years, with a growing number of entrepreneurs and investors drawn to the country's large and rapidly expanding domestic market, as well as its highly skilled workforce (Gupta, 2020). However, despite the overall growth of the start-up ecosystem in India, many start-ups still face significant challenges in terms of funding, market access, and regulatory compliance (Kapur & Johnson, 2021).

The impact of the Start-up India program and other government schemes on the start-up ecosystem in India has been significant. According to a report by Nasscom, the Indian start-up ecosystem is expected to reach a valuation of \$1.5 trillion by 2025, creating over 100 million jobs in the process (Nasscom, 2021). Moreover, the number of start-ups in India has grown from around 7,000 in 2008 to



over 50,000 in 2021, making India the third-largest start-up ecosystem in the world after the US and China (Gupta, 2020).

Several other studies have also examined the impact of specific government schemes on the start-up ecosystem in India. For instance, the Mudra Yojana scheme, which provides loans to small businesses, has been found to be particularly beneficial for start-ups (Patel, 2019).

Patel's study found that the scheme has helped to address the funding gap faced by many start-ups in the country and has enabled them to scale up their operations and create jobs.

Similarly, the Stand-Up India scheme, which provides loans to women and marginalized communities, has been found to be effective in promoting entrepreneurship among these groups (Chauhan & Rao, 2020). The scheme has helped to create a more diverse and inclusive start-up ecosystem in India and has provided opportunities for traditionally marginalized groups to participate in the country's economic growth.

Many start-ups struggle to find suitable office space, internet connectivity, and other essential infrastructure, which can hinder their growth and development. The role of government schemes in supporting start-ups in India has been the subject of much research in recent years.

Another study examined the impact of the Atal Innovation Mission (AIM), a government initiative aimed at promoting innovation and entrepreneurship among young people in India (Mishra & Bharadwaj, 2019). The study found that the AIM has had a positive impact on the start-up ecosystem and has helped to create a more supportive environment for young entrepreneurs. The initiative provides a range of support services, including mentorship, funding, and access to incubation centres, and has helped to foster a culture of innovation and entrepreneurship in the country.

Overall, the literature suggests that government schemes have played a critical role in promoting women entrepreneurship and innovation in India and have helped to create a more favourable environment for start-ups. To solve the difficulties faced by women start-ups and guarantee that they have access to the infrastructure and support services required to thrive in the global economy, more work must be done. Long-term economic growth and development in the nation are probably going to benefit from these programs' effectiveness in raising awareness of start-up strategies among women, creative minds and encouraging an innovative and entrepreneurial culture.

## Objectives

1. To study the Startup Schemes for Women Entrepreneurs in India.
2. To analyze role of government schemes in supporting Startups in India.

## Methodology

This study is descriptive in nature in which the data were obtained from the 150 respondents who have knowledge and experience of government initiatives for startups. The respondents could include women entrepreneurs, investors, government officials, and other stakeholders. A checklist question was used to analyze and interpret the data. In a checklist question respondents choose "Yes" or "No" for all the questions.

## Women Entrepreneurship in India

The increasing presence of women as entrepreneurs has led to significant business and economic growth in the country. Women-owned business enterprises are playing a prominent role in society by



generating employment opportunities in the country, bringing in demographic shifts and inspiring the next generation of women founders.

With a vision to promote the sustainable development of women entrepreneurs for balanced growth in the country, Startup India is committed towards strengthening women entrepreneurship in India through initiatives, schemes, creation of enabling networks and communities and activating partnerships among diverse stakeholders in the startup ecosystem.

1. **Skill Upgradation & Mahila Coir Yojana (MCY)** : It is an exclusive training programme aimed at the skill development of women artisans engaged in the coir industry. Two months of training in coir spinning is imparted through this programme. The candidates who undergo this training are given a stipend of Rs. 3000/- per month. The trained artisans under the scheme are encouraged to avail assistance through Prime Minister's Employment Generation Programme (PMEGP) scheme to set up coir units.
2. **Mahila Samridhi Yojana**: It is a Micro Finance scheme for women with a rebate in interest. Financial Assistance up to the cost of Rs. 1,40,000/- is provided. Women belonging to backward classes, as per the government norms, and whose family income is less than Rupees three lakhs per annum.
3. **Women Entrepreneurship Platform**: As an aggregator platform, WEP hosts information and services relevant to women entrepreneurs. It enables key partnerships to bring crucial content, workshops, campaigns, and other avenues of learning and growth to its users from trailblazers in the industry. Through its partnerships, services are provided in 6 main focus areas: Community and Networking, Funding and Financial Assistance, Incubation and Acceleration, Compliance and Tax Assistance, Entrepreneur Skilling and Mentorship and Marketing Assistance.
4. **Trade related entrepreneurship assistance and development (TREAD)**: Assistance in the form of the Government of India (GoI) grant of up to 30 percent of the total project cost, as appraised by the lending agency is provided to the Non-Governmental Organisations (NGOs) for promoting entrepreneurship among target groups of women. The remaining 70 percent of the project cost is financed by the lending agency as a loan for undertaking activities as envisaged in the project. The NGOs can utilise the grant for training, counseling, tie-ups for marketing on behalf of the beneficiaries, etc. besides their capacity building for assisting women. Selected training institutions and NGOs conducting training programmes for the empowerment of women beneficiaries identified under this scheme can also avail of GoI grant of up to Rs. 1.00 lakh per programme, for imparting training to the women entrepreneurs, provided such institutions also bring their share of at least 25 percent of the grant.
5. **Support to training and Employment program for women**: The scheme has 2 fold objectives viz. To provide skills that give employability to women. To provide competencies and skills that enable women to become self-employed/entrepreneurs.



## Data Analysis and Interpretations

**Table 1 Role of Government Schemes in Supporting to Women Entrepreneur's Startups**

Sl No.	Role Of Government Schemes In Supporting To Women Entrepreneur's Startups In India	Yes	%	No	%	Total
1.	The schemes may have a positive impact on the country's economic growth.	81	54	69	46	150
2.	The Startup India scheme provides funding support, incubation facilities, mentorship, and other resources to women startups.	113	74	37	26	150
3.	Entrepreneurship and innovation is expected to lead to the growth of a vibrant startup ecosystem in the country	97	65	53	35	150
4.	The National Entrepreneurship Awards aim to encourage entrepreneurship and promote a culture of innovation in the country.	91	61	59	39	150
5.	The Indian government has introduced many programs and initiatives to assist startups.	109	73	41	27	150

Table and Figure 1 shows the study role of government schemes in supporting women entrepreneur's Startups in India. It was found that around 54.0% of respondents accept that the Startup India scheme provides a positive impact on the country's economic growth. 74% of respondents accept that the startup India scheme provides funding support, incubation facilities, mentorship, and other resources to startups, entrepreneurship and innovation is expected to lead to the growth of a vibrant startup ecosystem in the country (65%), the National Entrepreneurship Awards aim to encourage entrepreneurship and promote a culture of innovation in the country (61%) and schemes may have a positive impact on the country's economic growth (72.9%) and , the Indian government has introduced many programs and initiatives to assist startups (73%).

## Conclusion

The role of government schemes in supporting women entrepreneur's start-ups in India has been a topic of considerable research and discussion. The literature review indicates that government schemes like Skill Upgradation & Mahila Coir Yojana (MCY), Mahila Samridhi Yojanap, Women Entrepreneurship Platform, Trade related entrepreneurship assistance and development have had a positive impact on the start-up ecosystem in India by providing a range of incentives and support services such as funding, mentorship, and access to incubation centres. These schemes have helped to promote entrepreneurship and innovation in the country and have enabled start-ups to access the resources and support needed to grow and scale their businesses. Overall, the literature suggests that government schemes have played a crucial role in promoting entrepreneurship and innovation in India. The success of these schemes in creating a more supportive environment for start-ups and fostering a culture of innovation and entrepreneurship is likely to have a positive impact on the country's economic growth and development in the long term.

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