



EMERGING TRENDS IN WOMEN ENTREPRENEURSHIP IN JHARKHAND

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Abstract

Women in Jharkhand are changing and showing up more often as potential entrepreneurs. There is a growing trend of women entering the business world with the intention of launching small and medium-sized businesses. They have work experiences of other women and role models to draw inspiration from. Women's underlying entrepreneurial potential has gradually changed as a result of a growing knowledge of the role and status of economic society. A woman's rise in the business sector was mostly influenced by her aptitude, experience, and financial flexibility. Recent advances in women's entrepreneurship indicate a shift in the number of women pursuing formal business in the Indian state of Jharkhand. Despite these developments, women entrepreneurs continue to face barriers such as a lack of funding, poor infrastructure, gender stereotypes, and insufficient skills. By creating an environment that supports female entrepreneurs, Jharkhand may use their full potential to advance social and economic development that is inclusive. The report offers suggestions on how to address these problems, emphasizing the value of financial inclusion, gender awareness, talent development, and infrastructure development.

Keywords: Women entrepreneurship, transformation, financial adaptability, inclusion, ecosystem

Introduction

The rise of women in Indian entrepreneurship has garnered significant attention recently, suggesting a positive trend in the nation's economic progress. Despite comprising only around 10 percent of entrepreneurs, women's increasing presence signifies a vital source of inclusive growth. Social, cultural, economic, and political factors have all shaped entrepreneurship, particularly impacting women in developing countries. While societal norms have sometimes hindered women from showcasing their talents, the high cost of living has driven more women to enter the workforce, aiming to improve their family's financial situation.

India's economic census reveals that women now represent approximately 14 percent of overall entrepreneurship, coming from diverse backgrounds and regions (Singh & Mukharjee, 2022). They are breaking into traditionally male-dominated industries such as sports media, construction, and security services, expanding their roles beyond traditional sectors. Women entrepreneurs play multifaceted roles, from initiating and managing businesses to providing effective leadership. Their increasing presence is fueled by personal aspirations for financial independence and external factors encouraging entrepreneurial pursuits.



Women's rights and strengths have been highlighted by the media, which has been essential in empowering them. Despite the numerous obstacles they encounter, female entrepreneurs have transformed sectors, aided in economic expansion, and promoted inclusion. Supporting women entrepreneurs across all sectors is crucial for their continued growth and enhanced participation in entrepreneurial activities. Jharkhand, in particular, stands out with numerous success stories of women entrepreneurs making significant strides with their startups.

Review of Literature

According to Kalyan, Singh, and Gurusamy (2018), “women entrepreneurship” has the ability to improve women’s social standing and provide them more economic power. There is a rise in the number of women engaged in entrepreneurship over the past two decades and these women have greatly helped the economy through their firms.

Singh and Mukharjee (2022) state that education has played an influential role in changing women’s perception towards entrepreneurship and raised the awareness of their commercial aptitude. In the current changing global context, they espouse the need for careful responses to social concerns, with a special emphasis on expected market share increase through entrepreneurial initiatives.

Jain and Singh (2021) agree that the social and economic development of Jharkhand has been greatly aided by the contribution of women entrepreneurs. There is a need for further awareness and assistance to increase women entrepreneurs' contribution to sustainable development by identifying new trends and difficulties they confront in the area.

In his analysis of the rapidly expanding field of women's business in the rural areas of Jharkhand, Kumar (2022) argues in favor of nurturing these women's entrepreneurial abilities in order to advance equality. Among the many difficulties faced by female entrepreneurs include financial limitations, gender-related employment obstacles, and household responsibilities. He emphasizes the necessity of focused initiatives to remove these barriers and provide women in the area the tools they need to succeed as business owners.

Sasan (2022) highlights the accomplishments of educated Indian women in a male-dominated culture, while also shedding focus on the continuous battle for gender equality that these women face. Indian women must reassess their lives in light of the shifting socioeconomic dynamics, which are characterized by greater education and desires for higher living standards, as they are competing with males in a variety of fields.

Objectives of the Study

- To comprehend the elements contributing to the rise in female entrepreneurship in Jharkhand
- The objectives are to investigate methods of encouraging female entrepreneurs in the state;
- To pinpoint regions in need of assistance and intervention; and
- To motivate prospective female entrepreneurs.

Research Methodology

The secondary data used in this study was obtained from a range of sources, including books, magazines, and websites. There were various articles on women who are entrepreneurs featured. The utilization of primary data has been extremely restricted. Twenty female entrepreneurs operating small businesses in and



around Ranchi were questioned to learn about their perspectives on the new developments in female entrepreneurship in the area.

Understanding Women Entrepreneurship

The term “women entrepreneurs” refers to an individual or group of women who launch, develop, and manage a company. Thus, a self-assured, resourceful, and artistic woman who seeks financial autonomy while concurrently generating job chances for others is a woman entrepreneur. In recent years, the percentage of women in the country who work for themselves has risen significantly. There has been a noticeable increase in the number of female entrepreneurs in the state of Jharkhand since 2020.

Women entrepreneurship implies that there is an active participation of women in the creation, management, and operation of enterprises. There has been a noteworthy contribution of women-owned businesses in India towards social and economic changes. A woman entrepreneur is defined as “an enterprise owned and controlled by a woman who has a minimum financial interest of 51% of the capital and provides at least 51% of the employment generated in the enterprise to women” (Sasan, 2022). Several factors, such as economic prosperity, increased access to education, urbanization and favourable government policies, are responsible for the growth of female entrepreneurship in India. These women are not only shattering stereotypes but also transforming the corporate environment by utilizing contemporary technology, funding start-ups, and entering international marketplaces. With the proliferation of women-owned enterprises and their exponential growth over the past decade, women entrepreneurship is poised to continue making substantial contributions to India's economy and society.

Since the launch of the Startup India programs on January 16, 2016, the number of women entrepreneurs is increasing in India and 47 per cent of the total DPIIT-recognised startups have at least one female director as of June 30, 2023:

S. No.	States	2019	2020	2021	2022	2023
1.	Andhra Pradesh	161	215	286	382	583
2.	Assam	62	108	181	282	360
3.	Bihar	137	236	374	517	810
4.	Chandigarh	37	52	63	81	124
5.	Chhattisgarh	152	143	159	233	356
6.	Delhi	1,302	1,711	2,129	2,548	3,145
7.	Goa	39	60	78	104	95
8.	Gujarat	565	846	1,655	2,262	3,285
9.	Haryana	658	787	1,036	1,327	1,735
10.	Himachal Pradesh	27	40	55	117	140
11.	Jharkhand	79	153	180	232	335
12.	Karnataka	1,566	1,648	2,082	2,546	3,030



13.	Kerala	597	671	901	1,070	1,290
14.	Madhya Pradesh	302	401	540	891	1,260
15.	Maharashtra	1,987	2,531	3,552	4,763	5,795
16.	Manipur	3	10	33	31	24
17.	Nagaland	2	5	6	7	19
18.	Odisha	170	257	367	442	618
10.	Puducherry	10	13	16	29	41
20.	Punjab	86	134	239	294	440
21.	Rajasthan	321	459	591	986	1,441
22.	Sikkim	2	1	3	2	2
23.	Tamil Nadu	556	715	1,067	1,791	2,808
24.	Telangana	559	754	928	1,370	1,755
25.	Tripura	7	17	11	25	21
26.	Uttar Pradesh	807	1,290	1,876	2,554	3,424
27.	Uttarakhand	87	109	155	236	268
28.	West Bengal	276	362	648	991	1,168
	Grand Total	10,557	13,728	19,211	26,113	34,372

Source: Website, Ministry of Commerce & Industry

As can be seen from the above table, Jharkhand has seen a steady increase in the number of startups filed since 2019. The rise from 2019 to 2020 was an astounding 93.67%, while the growth from 2020 to 2021 was 15.65%. Up to June 2023, there was a documented rise of 45.26% over the previous year.

Some Emerging Trends in Women Entrepreneurship in Jharkhand

1. **Diversification of Sectors:** Traditionally, women in Jharkhand have been engaged in sectors such as agriculture, handloom, and handicrafts. However, there is a noticeable trend of women venturing into non-traditional sectors such as information technology, tourism, healthcare, and education. This diversification reflects changing aspirations, increased access to education, and exposure to new opportunities.
2. **Technology Adoption:** With the proliferation of digital technologies and improved connectivity, women entrepreneurs in Jharkhand are harnessing technology to expand their businesses. From leveraging online marketplaces for handmade crafts to establishing e-commerce platforms for agro-products, technology adoption is enabling women to reach wider markets and enhance operational efficiency.
3. **Collaborative Initiatives:** In Jharkhand, women-led cooperatives and self-help groups (SHGs) are essential for encouraging female entrepreneurship. By giving women access to capital, education, and



networking opportunities, these cooperative projects promote a climate of group empowerment and solidarity.

4. **Social Enterprises:** There is a growing inclination towards social entrepreneurship among women in Jharkhand, driven by a desire to address pressing social and environmental issues. Initiatives focusing on women's health, education, environmental conservation, and sustainable livelihoods are gaining traction, underscoring a shift towards business models that prioritize social impact alongside profit.
5. **Policy Support:** The Jharkhand government has implemented several legislation and programs, including financial incentives, skill-building courses, and capital access, to support female entrepreneurs. The goal of programs like the Women Entrepreneurship Development Cell and the Mukhya Mantri Mahila Udyami Yojana is to provide an atmosphere that encourages women to launch and grow their enterprises.

The growing trends in women entrepreneurs in Jharkhand demonstrate a dynamic movement toward empowerment and inclusive economic prosperity. The state's economic development and social transformation may be significantly accelerated by women entrepreneurs via the use of technology, cooperation, diversity, social innovation, and governmental assistance.

Challenges to Women Entrepreneurship in Jharkhand

Jharkhand, despite being rich in natural resources, faces numerous developmental challenges that impact its socio-economic landscape. Understanding these challenges is crucial for contextualizing emerging trends in women entrepreneurship and devising effective strategies to address them.

1. **Poverty and Unemployment:** Jharkhand grapples with high levels of poverty and unemployment, particularly in rural areas. Limited access to formal employment opportunities forces many individuals, especially women, to engage in low-paying and often precarious informal sector activities. Emerging trends in women entrepreneurship offer a ray of hope by providing alternative pathways to economic empowerment and livelihood generation. By encouraging women to start and scale their own businesses, these trends contribute to poverty alleviation and job creation, thereby addressing one of the most pressing developmental challenges in the state.
2. **Gender Disparities:** In Jharkhand, there are still gender differences that limit women's access to economic, medical, and educational possibilities. Social conventions and cultural practices that discriminate against women frequently limit their ability to move about, make their own decisions, and work. By enabling women to take an active role as change agents and contributors to the economy, emerging trends in women's entrepreneurship challenge existing gender conventions. In addition to fostering economic empowerment, these trends address a basic developmental difficulty in the state by facilitating the demolition of gender stereotypes and the promotion of gender equality through the encouragement of women's entrepreneurship.
3. **Infrastructure Deficiencies:** Inadequate infrastructure, including roads, electricity, water supply, and internet connectivity, poses significant challenges to entrepreneurship and economic development in Jharkhand. Poor infrastructure hampers market access, limits connectivity, and increases operational costs for businesses, especially those in rural and remote areas. However, emerging trends in women entrepreneurship demonstrate resilience and adaptability in the face of infrastructural deficiencies.



Women entrepreneurs leverage technology and innovative business models to overcome these challenges, utilizing digital platforms for marketing, networking, and accessing markets beyond geographical boundaries. Moreover, by advocating for infrastructure development and investment, women entrepreneurs contribute to the improvement of infrastructure facilities in their communities, thereby addressing a critical developmental challenge in Jharkhand.

4. **Access to Finance and Resources:** For female entrepreneurs in Jharkhand, financial and resource accessibility continues to be a major obstacle. Women's capacity to invest in and grow their enterprises is hampered by high loan rates, strict collateral requirements, and limited access to formal finance. Women also frequently encounter difficulties gaining access to other crucial resources including land, technology, and market connections. New developments in female entrepreneurship emphasize how critical it is to overcome these resource limitations with focused interventions and support systems. The objective of various initiatives, including skill development programs, women-led cooperatives, and microfinance schemes, is to improve women's access to market networks, finance, and capacity-building opportunities. This will help Jharkhand overcome a significant developmental obstacle and promote inclusive entrepreneurship.
5. **Skill Gaps:** Even though women in Jharkhand are becoming more educated, focused skill development programs are still required to improve entrepreneurial abilities including marketing, company management, and financial literacy. Women must have access to high-quality training and mentorship programs in order to acquire the skills necessary for success in the corporate world.

In conclusion, understanding the developmental challenges in Jharkhand is essential for contextualizing and addressing emerging trends in women entrepreneurship. By empowering women to overcome poverty, gender disparities, infrastructural deficiencies, and resource constraints, these trends contribute to inclusive economic growth, social development, and gender equality in the state. Through concerted efforts to support and promote women entrepreneurship, Jharkhand can harness the full potential of its women as drivers of sustainable development and prosperity.

Initiatives Put in Place to Encourage Women Entrepreneurship

1. To help women-led startups receive funds and equity, 10 percent of the funds in the Small Industries Development Bank of India (SIDBI) Fund of Funds for Startups Scheme are reserved specifically for these companies.
2. The Women's Capacity Development Program (WING) is a special program designed to discover and assist female entrepreneurs in their starting endeavors, regardless of experience level. A wide range of industry sectors are welcome to attend the workshops, including technology, construction, manufacturing, food, agriculture, and education. The seminars provide a forum for upcoming female entrepreneurs and other interested parties to talk about the main obstacles that they face. The WING workshops facilitate the exchange of best practices and experiences in surmounting obstacles, as well as the acquisition of insights from business models implemented in the Indian context.
3. **Startup India Hub:** On the Startup India website, a page devoted to female entrepreneurs has been created. The article lists several policies that the federal and state governments have put in place to support female entrepreneurs.



4. **ASCEND Startup Workshop Series and Women for Startups Workshops:** For students and entrepreneurs from the Northeastern area, the government created the ASCEND (Accelerating Startup Calibre & Entrepreneurial Drive) startup workshop series. Furthermore, the courses are organized with a particular emphasis on female entrepreneurs in the northeastern regions. Stakeholders in the ecosystem, including government representatives, investors, startups, aspiring entrepreneurs, academic institutions, etc., have participated in the workshops.
5. **Women Entrepreneurship Platform (WEP):** In order to address the information imbalance in the ecosystem supporting women entrepreneurs, the government established WEP as an aggregator platform. It attempts to empower current and potential female entrepreneurs by detailing all of the ongoing projects and offering subject matter expertise.
6. **SuperStree Podcast:** The SuperStree video podcast series is aimed at inspiring more and more women in India to embrace entrepreneurship, with a focus on women in the Indian Startup Ecosystem. The podcast raises awareness of female ideas and works to support the nation's female entrepreneurs.
7. The government uses print and social media publications, a range of awareness-raising and capacity-building activities, and continuing projects that promote micro, small, and medium-sized firms, particularly women entrepreneurs, to spread the word about these programs.
8. Under the Technology Incubation and Development of Entrepreneurs (TIDE) Scheme of MeitY, Higher Education Institutions receive financial support to upgrade their Technology Incubation Centers, enabling young entrepreneurs to launch technology startups for the commercial exploitation of their developed technologies.
9. The main goal of the States' Startup Ranking is to pinpoint the best practices for supporting startup ecosystems in each of the states of India. Assessing how successfully each state has created and executed rules and special incentives to encourage women-led businesses is one specific evaluation component. The reporting of activities carried out by participating States and UTs is the outcome of active involvement in this particular action point.
10. The National Startup Awards (NSA) were established by the government as a way to gauge the quantity, caliber, and spread of innovation, inclusion and diversity, and entrepreneurship throughout the nation. In 20 domains as well as unique categories, NSA acknowledges and supports entrepreneurs. In 2020, 2021, 2022, and 2023, there was a dedicated category and prize for female-led businesses in each of the four NSA editions.
11. To encourage women to engage in entrepreneurship, the Ministry of MSME has introduced a number of initiatives to assist women-owned MSMEs (micro, small, and medium-sized enterprises) around the nation. The following are the specifics of the actions taken in this direction:
 - (i) There have been targeted registration campaigns for women-owned MSMEs using the Udyam Registration Portal.
 - (ii) Female entrepreneurs are eligible for a number of financial incentives under the Credit Guarantee Scheme for Micro and Small Enterprises.



(iii) The Ministry also oversees additional programs, such the ones listed below, to assist women who aspire to launch their own companies:

- The “Skill Upgradation & Mahila Coir Yojana” is a unique training initiative provided by the Coir Vikas Yojana, aiming to improve the abilities of female craftsmen employed in the Coir industry.
- In rural and urban areas, the Prime Minister's Employment Generation Programme (PMEGP), a credit-linked subsidy program, assists unemployed youth and traditional artisans in starting microbusinesses in the non-farm sector.
- The Procurement & Marketing Support plan offers a subsidy for female entrepreneurs to attend trade fairs; women receive a bigger subsidy under the plan than non-special categories.

Suggestions

Jharkhand's female entrepreneurs confront a number of obstacles, and the state, private sector, and civil society must work together to find solutions.

1. **Access to Finance:** Access to financing may be increased through programs like venture capital funds, microfinance schemes, and customized lending facilities designed with the requirements of female entrepreneurs in mind. Women's financial management abilities can be improved by streamlining loan approval procedures and offering financial literacy training.
2. **Infrastructure Development:** To foster an environment that supports women entrepreneurs, investments in infrastructure development—including roads, energy, and digital connectivity—are essential. Infrastructure in remote and rural locations may be improved with the support of public-private partnerships.
3. **Gender Sensitization:** Advocacy efforts, educational initiatives, and awareness campaigns should be the main platforms for promoting gender equality in entrepreneurship and challenging gender stereotypes. Women can be empowered to overcome cultural hurdles and follow their entrepreneurial goals via the establishment of supporting networks and mentorship programs.
4. **Skill Enhancement:** Working together, government organizations, academic institutions, and business partners can enable skill development initiatives specifically designed to meet the requirements of female entrepreneurs. Training courses in digital literacy, marketing tactics, and company planning may provide women the know-how and abilities they need to be successful in the workforce.

Conclusion

Jharkhand's women-led business sector is going through a transition period that is marked by social innovation, technological adoption, and diversification. Even while there has been a lot of progress, there are still issues that need to be resolved if women entrepreneurs are to reach their full potential. Jharkhand can establish an environment that supports women entrepreneurs and propels economic and social development in the state by tackling obstacles related to financing, infrastructure, gender equality, and skill development.



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