Impact Of Socio-Cultural Factors In Developing Women Entrepreneurship In India

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Abstract:

Women entrepreneurs drive global business environment with stability and strength. Even though women work much more than men do, their contribution to economic advancement has sadly gone unnoticed for a very long time. Numerous studies have found that women achieve more than males do by working harder and longer hours. In a huge nation like India, the development issues pertaining to women would not only be unsuitable, but occasionally even misleading. By enhancing their empowerment, women may take advantage of the opportunities that exist across the globe. However, consolidated impact of various socio-cultural variables in developing women entrepreneurship needs scholastic attention and deep study. Thus, the present paper is an attempt to highlight the impact of socio-cultural factors in developing women entrepreneurship in India. The study also aims to identify the problems of women entrepreneurs. The study is based on Secondary data and mainly collected from published sources like journals, periodicals, article etc. The study suggests that socio-cultural factors that affect the development of women entrepreneurship should be handled in a positive way for improving the women entrepreneurship scenario in India.

Keywords: - Socio-culture, women, Entrepreneurship, culture, Society.

INTRODUCTION:-

India is a large country with great economic and sociocultural diversity throughout its various areas, and women make up close to 50% of its population. Despite several government measures to enforce laws specifically protecting women's rights and interests from bias and

discrimination, the development challenges affecting women are still not widely recognized. The prevalent economic, social, religious, cultural, and psychological elements in a society have a significant impact on the formation of women entrepreneurs in that society. In recent years, women's roles in Indian society have undergone significant transition. Today's women are no longer confined to the home's four walls and the kitchen; instead, they have been actively participating in every economic activity and effectively demonstrating that they are superior to males in every activity. Women constitute 48.15 percent of the population in our nation. Although women constitute roughly 48.15 percent of the population in our nation, middle-class women entrepreneurs from India in particular face challenges because socio-cultural issues have a significant negative impact on their ability to perform at work. Women typically start their own businesses by expanding their kitchen-related activities, particularly by producing the 3Ps—Pickles, Papads, and Powder—for sale. Few of them start businesses in the service sectors like hospitality, catering, education, consultation, public relations, and beauty salons, among others. "An enterprise owned and controlled by a women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated by the enterprise to women"(Government of India). Entrepreneurship can be considered as one of the primary drivers of social and economic progress in India, where the role of women has also been changing significantly. Women are becoming more involved in entrepreneurial activities, despite previously being thought of as being unimportant and challenging. The efficient utilization of potential resources with their socioeconomic engagement at the regional and national levels, however, shows that the hidden entrepreneurial potential of women is still not fully realized. Education for women is another factor in this type of societal change. Due to a number of inevitable factors and problems, including limited capability, low confidence, restricted access to technical information, unfavorable local market conditions, limited access to money, etc., it has been found that women prefer micro enterprises to larger businesses. Women should be appropriately mentored and encouraged to start their own businesses. As a result, an increasing number of women are pursuing professional education and training to meet the demands of entrepreneurship. By using their skill and knowledge, they are willing to take on risk, bring innovations, plan operations, and manage business. As a result, women are now more aware of their ability to develop their entrepreneurial talents thanks to the changing sociocultural milieu and expanding educational options.

Socio cultural aspects of Entrepreneurship:-

Socio-cultural elements have the potential to impact how we live as a society. Depending on one's societal values, they may have an impact on specific behaviours. Religion, economic status, education, family, politics, cultural values, and so on are a few of them. People's personalities, attitudes, and lifestyles are influenced by the facts and experiences that make up their lives. Social and cultural aspects of the society are both included in socio-cultural components. (Kottak 2000). Some of the significant factors that have an impact on women's empowerment and development include age, education, caste, religion, marital status, family income, housing conditions, and others. Socio-cultural elements, including family values, societal conventions, networks, and the social value of entrepreneurship, are crucial in fostering the entrepreneurial ecosystem.

The term "socio-cultural environment" broadly refers to factors of influence resulting from interpersonal interactions that have an impact on people's attitudes, behaviours, and dispositions. This encompasses all factors, circumstances, and influences that can affect a person's conduct, decisions, and actions and help to mould their personality. In other words, the social-cultural environment is mostly composed of intangible components that have been created by humans and have an impact on people's relationships, way of life, perceptions, and survival. These components include a person's ideas, values, attitudes, and way of life as they have been shaped by their cultural, religious, educational, and racial upbringing (Adeleke et al., 2003). The beliefs, attitudes, conventions, practices, institutions, stratifications, and related methods of a society are all socio-cultural aspects and are ingrained components of that society. Sociocultural developments can either persuade someone to pursue entrepreneurship as a career or force them to do so. From a socio-cultural standpoint, societal upheaval is thought to have a significant influence on the development of new entrepreneurs. The decision to choose non-traditional job pathways may be influenced by societal upheavals that have an impact on family life (Hagen, 1962).

REVIEW OF LITERATURE:-

Brush (1992) in his paper emphasizes how gender differences impact business ownership. The study also discovered differences in education background, occupation, and other motivational factors that are relevant to starting a business and its growth.

Goyal and Yadav (2014) Women in developing countries face a variety of complicated issues that require extensive research and policy support.

Khadilkar Sujay Madhukar (2016) concluded that women have demonstrated core proficiency in the fields of management, information technology, personal care, and health care services. Given their primary competencies, women are encouraged to pursue careers in these industries.

Praveen Kumar (2015) stated that there are many barriers to the growth of women's entrepreneurship in India. As a result, it's important to support, inspire, collaborate, encourage, and motivate female entrepreneurs.

Sanjeev Kumar Khare and Lilesh Gautham (2014) explained that rural women lack information in key areas of women's business. In this area, they require education and capacity building.

Vinesh (2014) is of the opinion that women entrepreneurs are capable of sustaining and pursuing excellence in the entrepreneurial sphere and are well-equipped with the entrepreneurial traits and abilities necessary to fulfill the demands of global marketplaces.

V. Krishna Moorthy and R. Balasubramani (2014), in their study, the motivational variables for women's entrepreneurial success were revealed. These include aspiration, aptitude, knowledge, and family support, access to markets, independence, government support, and fulfillment.

Yogendra Kumar Mishra and D.P. Sing's (2015) research, women have the potential and tenacity to launch new businesses and to maintain them in a methodical manner.

OBJECTIVES:-

The following research goal is sought to be accomplished in this paper.

1. To study the impact of various socio-cultural factors in developing women entrepreneurship in India.
2. To study the problems faced by women entrepreneurs.
3. To provide suitable recommendations for improving the women entrepreneurship scenario in India.

RESEARCH METHODOLOGY:-

The paper is based on secondary data sources. The information and data for this study were gathered from government publications, published articles, journals, newspapers, reports, books etc. These data were used to draw the findings and recommendations presented in this paper. Additionally, in order to advance knowledge, a variety of people's perspectives and ideas have been investigated.

IMPACT OF SOCIO-CULTURAL FACTORS IN DEVELOPING WOMEN ENTREPRENEURSHIP IN INDIA:-

Women in India face a number of societal and cultural obstacles. Through a number of measures, the government furthermore assists rural women in starting their own companies. Many women are not aware of the policies and services that can help them support themselves. India is a sizable nation with a diversified sociocultural and economic environment. By enhancing their empowerment, women can benefit from a variety of opportunities. It put an effort to describe the socio-cultural factors and influences on the emergence of women entrepreneurs because it has emerged as a key issue in the discussion of economic, social, and human growth.

Here are some key socio-cultural factors that affect the development of women entrepreneurship:

Social Factors:-

1. **Size of the population and growth rate:** Larger investments are required when populations are rising just to maintain current capital per person. It endangers the equilibrium between the use of natural resources and population while also causing significant economic and social issues in metropolitan areas. Action must be taken in a right away in order to raise the status of women and provide them with access to family planning, education, and primary healthcare. Rapid population expansion stifles progress while moderate population growth is aided by economic and social advancements. Governments must therefore take action on both fronts at once. More and more data points to social progress as the cause of the population growth in developing nations.
2. **Age distribution:** Generally speaking, children are more risk-averse than the elderly, but the elderly have more experience. The success of one's business career depends on both experience and risk tolerance.

3. **Disparities in wealth and income:** Women's engagements are seen as a socialized economic process that varies dependent on elements like culture and religion. Women are already creating and owning businesses that improve home health through economic participation and wealth creation, in keeping with regional trends at the moment. The figures demonstrate a connection between income, wealth, and happiness across the board, even though the reasons for the variations in economic resources are not entirely evident. Governments in emerging and developing nations have embraced women's entrepreneurship as a strategic tool for economic and societal well-being in order to advance wellbeing.

4. **Social mobility:** Social mobility is the transition between higher and lower social classes or more specifically, the transition from one relatively full-time, functionally relevant social job to another that is regarded as either higher or lower, according to Barber. Each person interacts with others in a dynamic sequence of social roles, which leads to the emergence of mobility in social interaction. Social mobility is facilitated by entrepreneurship, especially for women. Social networking promotes social and professional mobility.

5. **Social norms and expectations:** Cultural and cultural expectations about how women should behave in terms of their careers, families, and gender roles might have an impact on women's decisions to start their own businesses. Women who want to start their own businesses may encounter opposition or a lack of support in communities where traditional roles are prioritized.

6. **Work-Life Balance:** It is essential for female business owners to be able to juggle their professional obligations with their personal and family lives. Getting this balance might be difficult because of societal expectations and a lack of family-friendly laws.

7. **Educational Attainment:** Women's business success is directly correlated with the level of education they receive. Women can be empowered in societies where they have equal access to high-quality education and the information and abilities necessary to succeed in business.

8. **Support Systems:** Women entrepreneurship can be strongly impacted by the availability of enabling networks, mentors, and role models. Access to people who can offer direction, counsel, and support can help women feel more confident and increase their chances of success.

Cultural factors:-

Cultural influences have an important effect on how women entrepreneurs succeed. Women participation and success in entrepreneurial endeavours can be facilitated or hampered by cultural norms, values, beliefs, and practices within a culture. Several significant cultural elements that influence the growth of female entrepreneurship are listed below:

1. **Language:** The wide range of foreign languages presents a number of challenges for global organizations. Although English is increasingly becoming accepted as the global business language, businesses are aware that this also sparks criticism from locals in many of the nations where they operate. Lack of proficiency in the native tongue affects the management and performance of abroad companies. As a result, there is a significant decrease in the amount of information that employees of the parent firm get and process. The difficulty is made worse by the multilingual workforce in the area.

2. **Religion:** In numerous cultures all around the world, religion plays a significant role in people's daily lives. Even how people view work is influenced by religion. Therefore, religion has a big influence on business culture and economic operations. Numerous companies adjust their operations in terms of holidays, working hours, dietary customs, dress code, and other factors to the predominant religion of a particular nation.

3. **Cultural biases and prejudices:** Women access to many entrepreneurial fields may be hampered by stereotypes that link them to particular professions or social roles. Biases about women capacity to lead businesses might limit their access to opportunities, resources, and assistance.

4. **Marriage and Family Issues:** Women's professional decisions may be influenced by cultural expectations surrounding marriage and family life. Women who want to start and expand their enterprises may face difficulties in societies where early marriage and childbearing are prevalent.

5. **Entrepreneurial Identity:** Women's self-perception and identity as business leaders can be influenced by cultural myths about what it means to be an entrepreneur. More women may choose to pursue business if their culture encourages it.

6. **Communication and negotiating techniques:** Women's capacity to access resources, develop relationships, and close commercial agreements may be impacted by cultural disparities in communication and negotiating techniques.

7. **Stigma and Failure:** The cultural stigma associated with entrepreneurial failure can influence women's willingness to take risks. Failure is stigmatized in some societies, which may deter women from starting their own businesses.

By taking steps to combat stereotypes, advance education and skill development, the concerned authority should offer mentorship and networking opportunities, and foster an environment that values and supports women's contributions to business then it will be easier to encourage women to start their own businesses.

PROBLEMS FACED BY WOMEN ENTREPRENEUR:-

According to Mastercard Index of Women Entrepreneurs report, out of 100 entrepreneurs in India, only 7 are female. This is further reinforced by a Google-Bain report that shows that only 20% of enterprises in the nation are owned by women, and a report from the World Economic Forum from 2021 that also reveals a significant gender disparity of 72% in India's labour market.

Women entrepreneurs must overcome issues that are unique to their industry in addition to ones that are common. Here are a few of these:

1. **Less Women Friendly Industries:** Because many industries are dominated by males, women entrepreneurs are forced to operate in fields like education, fashion, and beauty care, among others, which are referred to as Women Friendly Industries. Their prospects, abilities, and freedom to work are constrained by the male-dominated character of these businesses.
2. **Social barriers:** In Indian civilizations, the traditions and conventions that still dominate towards women can often be a barrier to their growth and success. Religions and castes coexist and impede women business owners as well. They experience additional social obstacles in rural locations. They are often met with wary glances.
3. **Finance issue:** Women business owners find it much harder to raise and meet the financial needs of their companies. Bankers, creditors, and financial institutions are reluctant to help women borrowers because they are less creditworthy and have a higher risk of failing their companies. Their financial situation is additionally hampered by the inability to pay for raw materials, work-in-progress, finished goods, and late payments from clients.
4. **Tough competition:** Women entrepreneurs typically produce their products using low-tech methods. They must compete fiercely to

survive in the market against the organised sector and their male counterparts, who have extensive expertise and the ability to use cutting-edge technology in managing businesses.

5. **Low risk-taking capacities:** Indian women are timid, meek, and frail by nature. They are unable to tolerate the level of risk required to operate a business. Their capacity to accept the risk associated with an enterprise is also decreased by a lack of education, training, and outside financial backing.

6. **Limited mobility:** Due to traditional beliefs and their incapacity to operate motor vehicles, women's mobility in India is extremely constrained and has become a concern. Younger women may find it awkward to interact with guys who seem more interested in them personally than in their jobs.

7. **Legal requirements:** Because of the prevalence of some corrupt practices in government offices and the lengthy application processes for various licences, electricity, water, and shed allotments, completing the legal requirements necessary for operating an enterprise becomes a difficult task on the part of a woman entrepreneur. Women entrepreneurs struggle to focus on the smooth operation of the business in such circumstances.

8. **Balancing Family and Work Commitments:** Owning a business is a difficult undertaking that frequently puts women at odds with their family responsibilities and even causes them to feel guilty about giving their business priority. Women are also expected to prioritize their families and take breaks from their work as needed.

9. **Workplace Safety and Security:** Women may be hindered from entering specific industries or pursuing business possibilities in particular regions due to safety concerns, particularly in businesses where men predominate.

10. **Lack of Visibility and acknowledgment:** Women business owners may not obtain the same amount of visibility, acknowledgment, and media attention as their male counterparts, which may have an adverse effect on their credibility and company growth.

11. **Social Expectations and Pressure:** It might be challenging for women to take the risk of starting their own business due to social pressures to comply with established gender norms and expectations.

Policy adjustments, public relations campaigns, educational programmes, mentorship initiatives, access to capital, and the creation of a more welcoming and encouraging business climate should all be part of efforts to support women entrepreneurs in India. By addressing these

issues, women may be better able to participate fully and succeed in the entrepreneurial world.

FINDINGS AND DISCUSSIONS:-

Numerous studies have shown that traditional gender roles and conventions significantly influence women's business prospects and goals in India. Women frequently experience social pressure to put family and domestic duties ahead of career goals. Women's capacity to learn the skills and knowledge required for entrepreneurship may be hampered by limited access to chances for skill development and high-quality education. According to studies, expanding educational opportunities can have a good effect on how often women participate in economic operations. How women view themselves as entrepreneurs may be influenced by cultural norms on women's roles. Several studies have looked at how women negotiate their identities in both personal and professional circumstances. However, it is stated there is a strong link between socio-cultural elements and the growth of women's entrepreneurship in India. On the other hand, women entrepreneurs in India face several challenges. Women's advancement in entrepreneurship may be hampered by a lack of strong business networks and restricted access to mentors and role models. Accessing resources, expertise, and opportunities requires the creation of supportive networks. According to research, women entrepreneurs, particularly those operating in rural regions, significantly affected by legal and regulatory issues like property rights and registration procedures. The customs and practices still prevalent towards women in Indian civilizations can frequently act as a hindrance to their development and success. In rural areas, they face additional social challenges. They frequently get cautious looks in return.

It is crucial to remain cognizant that socio-cultural elements have a complex and situation specific impact on women entrepreneurs. Variations in these factors and their effects may be seen in different communities and regions of India.

RECOMMENDATIONS:-

It is necessary to take a diversified approach that addresses the different difficulties that women entrepreneurs confront in order to improve the situation for women entrepreneurs in India. To encourage and assist women's entrepreneurship in the nation, the following recommendations are suitable:

1. The first step is to encourage women to adopt an entrepreneurial mindset. Dr. C. Rangarajan, a former head of the Finance Commission, asserts that women's true entrepreneurial spirit can only emerge if they opt to step outside of the norm. Numerous institutions, like SPJIMR in Mumbai, the Indian Institute of Entrepreneurship in Guwahati, and the National Institute of Entrepreneurship, have launched unique programmes to promote entrepreneurship.

2. It is important to teach women entrepreneurs the value of networking in order to gain access to resources in their community or sector.

3. Empower girls and women with affordable, high-quality education with a focus on entrepreneurship-related information and skills. Provide specialized training classes, workshops, and programmes with an emphasis on digital skills, financial literacy, and business management.

4. Through media, events, and awards, recognize and promote outstanding women entrepreneurs as role models. Develop initiatives that disprove gender norms and highlight the accomplishments of women in business.

5. Establish incubators, accelerators, and co-working areas that are welcoming to women and offer them tools, coaching, and networking opportunities.

6. Enforce and strengthen the current legislation that safeguards women's wealth, transmission, and business ownership rights. Establish gender-sensitive policies and incentives, such as tax breaks and financial aid, to encourage women's engagement in business.

7. Encourage enterprises owned by women to supply the public and private sectors with goods and services. Promote supplier diversity initiatives that place a strong emphasis on including women entrepreneurs in supply chains.

8. Utilize digital platforms to give women entrepreneurs access to online business tools, opportunities for networking, and e-commerce channels.

India can promote economic growth, creativity, and gender equality by putting these recommendations into practice and fostering a more favourable climate for women entrepreneurs to succeed.

CONCLUSION:-

As a tool for promoting economic progress in both developed and developing nations, entrepreneurship has gained importance. It

encourages the production of capital and the development of nations' prosperity. It makes riches more accessible while eradicating unemployment and poverty. The act of finding market possibilities and focusing resources on them is known as entrepreneurship. It is therefore a business risk. It is defined as having the freedom to take calculated risks while achieving the highest possible market returns. It combines originality and creativity with a capacity for adaptability to changing circumstances. The value of women entrepreneurship for economic growth and employability is supported by a sufficient number of factors, but there is also a larger context that must be taken into consideration. Stereotypes, family and peer expectations, and the predominance of male entrepreneurial role models continue to have a significant, frequently stifling influence on the career choices and business performance of women. Previous studies also reveals that socio-cultural factors, such as social and cultural variation, socially acceptable option for organization, socio-cultural assistance, values and beliefs, socio-cultural stereotypes, exposure, socio-cultural environment, socialization, public relations, family duties and pressure, customer attitude, and society's attitude, are identified as major influencing factors in the development of women entrepreneurship in India. Thus, it is necessary to handle socio-cultural factors that affect the development of women entrepreneurship in a positive way for improving the women entrepreneurship scenario in India.

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