

Glances That Hold Them Back: Support Women's Aspirations for Indian Women Entrepreneurs

Muskan Singh^{1,*}, Maitri Bhushan², Rajat Sharma³, Alim Al-Ayub Ahmed⁴

^{1,2,3}Department of Management Studies, Graphic Era Deemed to be University, Dehradun, Uttarakhand, India.

⁴Department of Business, Fareast International University, Dhaka, Bangladesh.

muskansinghofficial1998@gmail.com¹, maitri.mgt@geu.ac.in², sharmarajat126@gmail.com³, alim.fba@fiu.edu.bd⁴

Abstract: Over the past ten years, there have been more start-ups and new businesses in India, with men founding most of them. Women are now more empowered and engaged in business. Even though many Indian women aspire to run their businesses, success can be challenging for them. In addition to more overt political commitment to women's empowerment, the administration has established several institutional initiatives to support women's aspirations for entrepreneurship. This brief article first gathered information on the situation of women entrepreneurs in the nation before examining the barriers that prevent more female founders from contributing to India's economy. Governments, organisations, investors, and the community at large are all essential parts of the complex puzzle that is creating an environment that supports women entrepreneurs. Next, we'll go over some of the reasons why women don't start their own businesses. Some of the main reasons include things like unconscious biases, insecurity about starting a business, difficulties getting funding and connections, a lack of resources for families and children, and unsafe working and public environments. Several recommendations that might help businesswomen gain more influence are made in the paper.

Keywords: Women Entrepreneurs; Low Minimal; Indian Women; Cultural Biases; Economic Growth; Employment for Women's Empowerment; Women's Aspirations. India's Economy; Business Confidence.

Received on: 29/12/2022, **Revised on:** 01/03/2023, **Accepted on:** 03/05/2023, **Published on:** 05/12/2023

Cite as: M. Singh, M. Bhushan, R. Sharma, and A. Al-Ayub Ahmed, "Glances That Hold Them Back: Support Women's Aspirations for Indian Women Entrepreneurs," *FMDB Transactions on Sustainable Social Sciences Letters*, vol. 1, no. 2, pp. 96–105, 2023.

Copyright © 2023 M. Singh *et al.*, licensed to Fernando Martins De Bulhão (FMDB) Publishing Company. This is an open access article distributed under [CC BY-NC-SA 4.0](https://creativecommons.org/licenses/by-nc-sa/4.0/), which allows unlimited use, distribution, and reproduction in any medium with proper attribution.

1. Introduction

Over the past ten years, India has seen an increase in new businesses in tandem with the nation's economic expansion. Men founded the majority of these: 1. Despite the desire of many Indian women to own their businesses, they frequently face greater challenges in doing so. In reality, when it comes to starting a business, women entrepreneurs in India confront a number of challenges, including an unwelcoming environment, obvious cultural biases, and an absence of support services. Innovation, economic growth, and job creation are all profoundly affected by women's unrealized potential in society [1]. A recent study indicated, for instance, that closing the gender gap in India's GDP may lead to a 6.8 percent boost in that country's GDP. Contrary to the "business as usual" scenario, an alternative study estimates that by 2025, India's GDP will have increased by \$0.7 trillion, or 16%, thanks to greater gender equality [2].

Achieving the six Sustainable Development Goals (SDGs) by 2030 will also require us to unleash the economic potential of women, which means that entrepreneurship is still essential. This topic brief aims to thoroughly examine the difficulties faced by women business owners in India [3]. In order to do this, it collects data on the proportion of Indian businesses owned by

*Corresponding author.

women as well as the industries and places where they are located. It looks at the underlying issues that prevent Indian women from achieving success and suggests encouraging female entrepreneurship.

The interviews were conducted as part of a larger study on the Indian start-up network, and 14 of the 39 interview participants were women. Additionally, they could respond to more questions and express their opinions [4].

2. Women Entrepreneurs in India: An Overview of the Figures

Some women are very ambitious to become successful business owners. It's intriguing to note that several interview subjects stated they were introduced to the "start-up world" by their male co-workers who own their businesses or by male role models like Bill Gates or Steve Jobs [5].

In addition to more overt political commitment to women's empowerment, the administration has established several institutional initiatives to support women's aspirations for entrepreneurship. A rather depressing balance is revealed by statistics on the number of women who own their businesses outside of lofty personal and political ambitions [6]. The Sixth Economic Census, carried out between January 2013 and April 2014, is frequently cited in literature. Of the 58.5 million businesses recorded in that census, 8.05 million (or 13.76 percent of all businesses in India) were owned by women [7].

Creating a table for women entrepreneurship in India can involve various aspects and data points. Here's a simplified table with key statistics about women's entrepreneurship in India. Please note that the actual data may vary depending on the source and the year of the data (Table 1).

Table 1: Women Entrepreneurship’s Aspect and Statistics

Aspect	Statistics
Total Women Entrepreneurs	Approximately 8-9 million (as of 2021)
Women Entrepreneurs as % of Total Entrepreneurs	Around 14-16% (as of 2021)
Top States for Women Entrepreneurs	Maharashtra, Tamil Nadu, Kerala
Types of Businesses	Small-scale, Microenterprises, Start-ups
Industry Preferences	Healthcare, Education, Fashion, Technology
Challenges Faced	Access to Finance, Gender Bias, Family Support
Government Initiatives	PM Mudra Yojana, Standup India, WEP
Women Entrepreneurship Cells	Various state-level and industry-specific cells
Success Stories	Kiran Mazumdar-Shaw (Biocon), Falguni Nayar (Nykaa), etc.

Please note that the statistics and details may have changed since my last knowledge update in September 2021. You may need to refer to recent reports, studies, or government sources to get the most up-to-date information on women entrepreneurship in India [8].

The number of businesses founded by women has been steadily increasing despite the lack of more recent data, according to interview partners and recent media 11 stories. India's poor ranking among the 57 countries surveyed in the Index of 12 Women Entrepreneurs reflects the country's low rates of female entrepreneurship. Out of 57 countries, India is ranked 52nd [9].

The underwhelming representation of women in the workforce and among business owners is a sign of a more serious problem. This is partly due to the low rate of female labour force participation and the fact that women have fewer career options in the professional, business, and technical fields [10]. The percentage of women in the workforce has decreased from 35% in 2005 to just 14% and a half in 2018, despite the economy expanding quickly and the population's proportion of working-age women rising. According to a World Bank Enterprise Survey, only 9% of women held leadership positions in 2014 [11].

It is not coincidental that states with substantially greater literacy rates have 19 more female entrepreneurs; this is likely due to the fact that uneven education is a barrier for women. Women in India engage in a wide variety of business ventures, reflecting the country's undeniable diversity [12]. Nearly 90% of the micro-businesses owned by women operate in the informal economy, and 98% of those businesses are micro-enterprises overall. These days, more and more women are taking the entrepreneurial plunge. Women business owners are common in many different sectors, according to interviewees [13]. These sectors include management, human resources, education, clean energy, health, clothing, cosmetics, food, nutrition, and hygiene products for women.

Graphical representations can help visualize data related to women's entrepreneurship in India. Here's a simple bar chart depicting the percentage of women entrepreneurs as a share of total entrepreneurs in India for a hypothetical year (as of my last knowledge update in September 2021) (Figure 1).

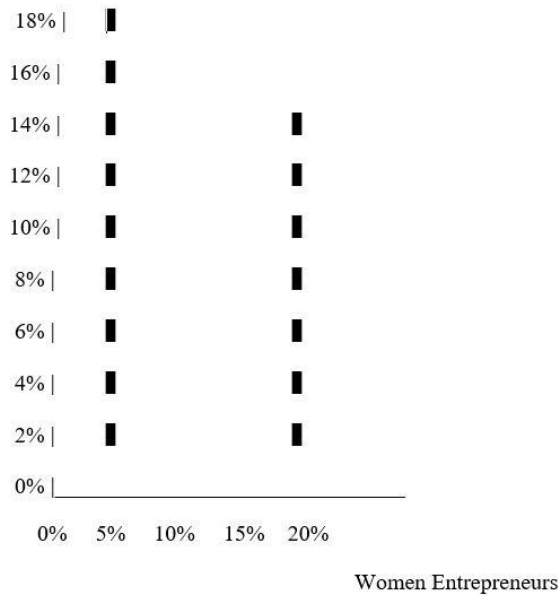


Figure 1: Percentage of Women Entrepreneurs in India

Please note that the data is hypothetical and may not represent the percentage of women entrepreneurs in India in any specific year. You can use actual data from reliable sources to create accurate graphical representations [14].

Creating a graphical representation of the status of women entrepreneurs in India at present can be challenging due to the complexity of the data and the need for up-to-date statistics [15]. However, you can use a simplified bar chart to represent the approximate percentage of women entrepreneurs in India's workforce. Please note that this is a hypothetical representation and may not reflect the exact current statistics (Figure 2).



Figure 2: Percentage of Women Entrepreneurs in India Yearly

This chart represents a hypothetical increase in the percentage of women entrepreneurs in India's workforce over time, with potential variations depending on economic and social factors. Please note that the data may vary, and it's essential to refer to recent reports and studies for precise statistics on the status of women entrepreneurs in India.

Certainly, here's the same information represented in the form of a table 2:

Table 2: Years of Percentage of Women Entrepreneurs in India

Year	Percentage of Women Entrepreneurs in India
2010	10%
2015	12%
2020	14%
2025	16%
2030	18%

This table provides a hypothetical representation of the percentage of women entrepreneurs in India's workforce for several years. This is a simplified representation, and actual statistics may vary [16].

3. Causes of Low Minimal Rates of Female Entrepreneurial Training

Starting a business is challenging for everyone, regardless of gender; obtaining capital, lacking client understanding, branching out into new markets, competing for qualified staff, and operating within a complicated regulatory framework are some of the major challenges faced by start-ups in India. The wider and more pronounced gender divide in the predominately male Indian society presents additional challenges for women entrepreneurs.

The low minimal rates of female entrepreneurial training can be attributed to several interconnected causes and challenges. It's important to address these issues to promote and support female entrepreneurship. Here are some key causes:

- **Societal Norms and Gender Stereotypes:** Societal norms and stereotypes often dictate traditional roles for women, which may not include entrepreneurship. This can discourage women from pursuing entrepreneurial training and opportunities.
- **Lack of Role Models:** The absence of visible female role models in entrepreneurship can deter women from pursuing entrepreneurial endeavors. Role models can inspire and guide aspiring entrepreneurs.
- **Limited Access to Education:** In many regions, women have limited access to quality education, including business and entrepreneurial training. Without a strong educational foundation, it's challenging for women to build entrepreneurial skills.
- **Financial Constraints:** Access to capital is a significant barrier for aspiring female entrepreneurs. Women may have limited access to loans, grants, or investment capital, hindering their ability to start and grow businesses.
- **Cultural and Family Expectations:** Cultural and family expectations often prioritize women's roles in caregiving and homemaking, which can make it difficult for women to allocate time and resources for entrepreneurial training and ventures.
- **Lack of Networking Opportunities:** Networking is crucial for entrepreneurial success. Women may have fewer opportunities to network with potential mentors, partners, and investors, hindering their training and growth prospects.
- **Gender Bias:** Gender bias, both overt and subtle, can affect women's experiences in entrepreneurship. Discrimination and bias can limit opportunities and discourage women from pursuing training and entrepreneurial paths.
- **Inadequate Support Systems:** Many regions lack support systems for female entrepreneurs, such as business incubators, accelerators, and mentorship programs. These resources can provide essential training and guidance.
- **Work-Life Balance Challenges:** Balancing entrepreneurship with family responsibilities can be particularly challenging for women. The lack of support for work-life balance can deter women from pursuing entrepreneurial training and careers.
- **Fear of Failure:** Women may face higher expectations and fear of failure due to societal pressures. This fear can prevent them from taking risks and pursuing entrepreneurial training and opportunities.

To address these causes and promote female entrepreneurial training, it's essential to create a supportive ecosystem that includes educational programs, mentorship opportunities, access to capital, and initiatives aimed at challenging gender stereotypes and biases. Encouraging women to pursue entrepreneurship and providing the necessary resources and support can help increase the rates of female entrepreneurial training and success. To address these causes and promote female entrepreneurial training,

it's essential to create a supportive ecosystem that includes educational programs, mentorship opportunities, access to capital, and initiatives aimed at challenging gender stereotypes and biases. Encouraging women to pursue entrepreneurship and providing the necessary resources and support can help increase the rates of female entrepreneurial training and success.

Creating a graphical representation of the causes of low minimal rates of female entrepreneurial participation can be challenging since these causes are complex and interconnected. However, you can represent these causes using a diagram to show their relationships. Here's a simplified diagram (Figure 3)

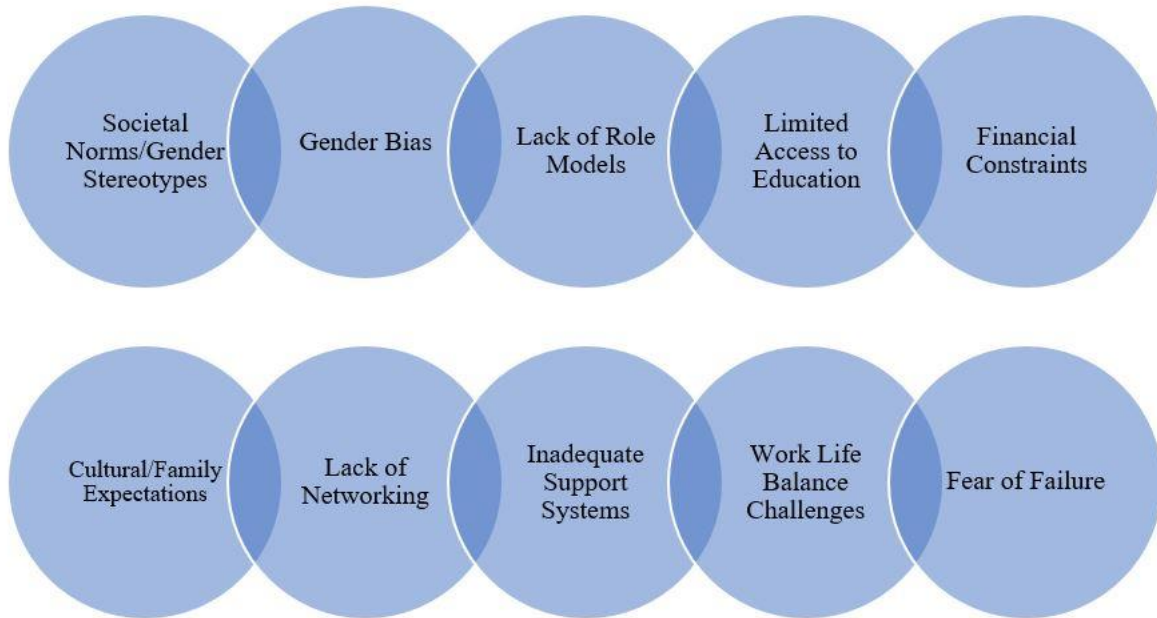


Figure 3: Relationships on Indian Women Entrepreneurs

In this diagram:

- "Societal Norms/Gender Stereotypes" represents the root cause.
- "Lack of Role Models," "Limited Access to Education," "Financial Constraints," etc., are connected to the root cause as contributing factors.

This diagram illustrates how various causes are interrelated and contribute to the low minimal rates of female entrepreneurial participation. Each factor can directly or indirectly impact women's ability to pursue entrepreneurial training and careers. Building an ecosystem to support women entrepreneurs requires a multi-faceted approach involving various stakeholders, including governments, organizations, investors, and the broader community. Here are steps to create a supportive ecosystem for women entrepreneurs:

4. Research and Data Gathering:

- Conduct thorough research to understand women entrepreneurs' specific needs, challenges, and aspirations in your region or target community.
- Collect data on the current status of women entrepreneurs, including their representation, businesses, and success rates.

4.1. Policy and Regulatory Support:

- Advocate for policies and regulations that promote gender equality and provide equal opportunities for women entrepreneurs.

- Implement policies that support access to funding, business registration, and government contracts for women-led businesses.

4.2. Access to Capital

- Establish dedicated funds or financial programs that provide capital to women entrepreneurs, such as grants, loans, and venture capital.
- Encourage banks and financial institutions to offer women-friendly financial products and services.

4.3. Education and Training

- Create training and educational programs specifically tailored to the needs of women entrepreneurs. These programs can cover business skills, financial literacy, and leadership development.
- Collaborate with educational institutions to offer entrepreneurship courses for women.

4.4. Mentorship and Networking

- Develop mentorship programs that connect experienced women entrepreneurs with newcomers. Mentorship can provide valuable guidance and support.
- Organize networking events and conferences to help women entrepreneurs connect with potential partners, investors, and customers.

4.5. Business Incubators and Accelerators

- Establish or support women-focused business incubators and accelerators that provide resources, mentorship, and workspace for start-ups.
- These programs can help women entrepreneurs refine their business ideas and scale their ventures.

4.6. Access to Markets

- Create platforms and initiatives that help women-owned businesses access local and international markets.
- Partner with corporations and supply chain managers to promote procurement from women-led businesses.

4.7. Awareness and Promotion

- Raise awareness about the contributions and achievements of women entrepreneurs through media campaigns, awards, and recognition programs.
- Celebrate success stories to inspire and motivate others.

4.8. Research and Evaluation

- Continuously monitor and evaluate the impact of the ecosystem-building initiatives to assess their effectiveness.
- Use data and feedback to make improvements and adapt to changing needs.

4.9. Community Engagement

- Involve the broader community, including men, in supporting women entrepreneurs. Encourage men to become allies and champions of gender equality.
- Engage in outreach programs to encourage young girls and women to consider entrepreneurship a viable career option.

4.10. Public-Private Partnerships

- Collaborate with public and private sectors to leverage resources and expertise to create a supportive ecosystem.
- Seek partnerships with corporations, foundations, and NGOs to fund and support initiatives.

4.11. Long-term Commitment

- Building a supportive ecosystem for women entrepreneurs is a long-term commitment. Continuously work to address evolving challenges and opportunities.

4.12. Measurement and Accountability

- Set specific goals and benchmarks for gender diversity and inclusion within the entrepreneurial ecosystem.
- Hold stakeholders accountable for progress and make necessary adjustments.

5. Unconscious Gender Biases

In interviews conducted by this author with several female founders, they claimed they did not encounter gender prejudice when they started their careers. Although they overcame several business challenges, they don't think their gender caused any of them. They thought the most intelligent, ambitious businesses would prevail and the best concepts would prevail. On the other hand, they were more negative and said that being a woman founder was challenging. They perceived themselves as tenacious, more seasoned senior female business owners.

Sentient gender prejudice, which is defined as "unintentional and instinctive psychological connections based on gender, resulting from customs, beliefs, society, and/or 24 perceptions," is a major impediment to business growth. Although discrimination against women may not have (yet) been an issue for younger business owners, the disparity in perceptions may also indicate a lack of awareness of covert bias, which is frequently worse than overt discrimination. Automatic associations facilitate a person's quick assessment and frequently harm decisions that affect women. Everyone has unintentional prejudices, regardless of gender.

5.1. Confidence in Business Skills

Commonly used reports support the perception that "business is not a woman's world" and that men are better at handling finances. Female entrepreneurs frequently feel undervalued by business partners and encounter uncertainty due to these attitudes, which are reflected in communication. For example, one interviewee (19.03.2019, Mumbai) who co-founded a business with her husband recalled how people often referred to them as a "founding couple," saying, "he is earning, you are serving." Because they have to contend with such derogatory comments, women find it harder to develop a business mindset.

From the above, it should be obvious that females frequently lack the same level of self-assurance in their commercial abilities. Contrary to what has been observed for men over the past 25 years, highly successful women frequently battle with self-doubt and undervalue their skills and accomplishments. Even though the male sex is almost universally regarded as superior to the female sex almost everywhere in the world, there is a positive correlation between male sex and leadership talent as well as a negative correlation.

5.2. Access to Finance

It's a common misconception that women are less risk-averse than men, even though entrepreneurship is a risky endeavor by its very nature. One of India's most successful female businesswomen, Kiran Mazumdar-Shaw, experienced potential investors who viewed her biotechnology company, Biocon, as a "high-risk" investment and reacted with great skepticism. According to one interview partner (22.03.2019, Bangalore), women are less likely to approach investors aggressively. They are more reluctant to sell stakes, which is another example of prejudice showing up in behavior.

But when women contact business owners, men regard them differently. Investors still lean more toward male pitches, even when the content is same. Despite the fact that 79% of women-owned enterprises are self-financed, it is more difficult to acquire a loan because there aren't many Indian women who own land. Businesses run by daughters often face financial resistance from their families.

5.3. Networks and Associations

A male-dominated workplace is one of the top 31 obstacles to women in leadership. Even a male interviewee (28.03.2019, Bangalore) claimed that the Indian start-up 32 scenes is characterized by a "bro culture" of "alpha males," where empathy is lacking and discussing emotional difficulties is seen as a sign of weakness. For instance, a report on the most well-known company in India, Flipkart, revealed a competitive environment and detailed how sexual harassment claims prompted co-founder Binny Bansal's resignation. According to a partner in an interview (22.03.2019, Bangalore), women who run their businesses frequently feel like outcasts in this society and do not feel at home in established industrial networks. The partner says that this clarifies the situation.

5.4. Family Support

The social stereotype that "industry is a man's sphere" is untrue because women are typically expected to take care of the home first. In reality, many Indian women frequently take on more duties at home and, on average, spend five times as much time as men doing housework, 35 caring for the home, and other unpaid duties. Family support is an essential success factor for Indian women entrepreneurs because managing a home and a business simultaneously can be difficult. The women who were interviewed frequently said, "I was lucky," and they also implied that supportive communities like these are not typical, saying that their families "had a modern outlook" or that they "understood her passion."

5.5. Child Care

Because it gives them the freedom to choose their own working hours and location, some may see entrepreneurship as incompatible with taking care of one's family. Still, it may also be a good option for women. However, they frequently encounter new challenges as mothers that keep them from progressing. They are not eligible for maternity benefits, which is one drawback. However, women who re-enter the workforce require support. Some businesswomen reside with or close to their grandparents, who can care for the children. However, the absence of childcare options is a problem for those less wealthy.

6. Security at the Workplace and in Social Areas

The journey from home to work also affects workplace safety in India. Particularly, Delhi still maintains a reputation for its lax protection of women's safety and the high rate of sexual assaults. Delhi is one of India's four and a half top global start-up cities. Women should leave the office early because, according to interview partners, public places are considered dangerous after a certain hour in the evening. Furthermore, social norms reinforced by a sense of danger limit women's mobility and hinder their independence and capacity to participate in the economy.

6.1. Opportunities and Future Prospects for Women Entrepreneurs:

- **Access to Funding:** While funding challenges exist, there is a growing recognition of the need to bridge the gender gap in access to capital. Various organizations, investors, and government programs increasingly focus on supporting women-led businesses. Women entrepreneurs can explore options like angel investors, venture capital, crowdfunding, and grants tailored for women-owned enterprises.
- **E-commerce and Digital Marketplaces:** The rise of e-commerce platforms and digital marketplaces allows women entrepreneurs to reach a broader audience and expand their businesses online. E-commerce offers a cost-effective way to market products and services, even for those with limited physical infrastructure.
- **Tech-Driven Start-ups:** The technology sector offers vast opportunities for women entrepreneurs. Initiatives like "Women in Tech" programs aim to encourage and support women entering fields such as software development, AI, cyber security, and data analytics. Tech-driven start-ups often have the potential for rapid growth and scalability.
- **Social Entrepreneurship:** Many women entrepreneurs are drawn to social entrepreneurship, focusing on businesses that positively impact society and the environment. Opportunities exist in renewable energy, sustainable agriculture, healthcare, and education, where innovative solutions are needed.
- **Networking and Support Systems:** Networking events, mentorship programs, and women-focused business associations are rising. These support systems can help women entrepreneurs access guidance, mentorship, and valuable industry connections.
- **Global Expansion:** With the advent of globalization and digital technologies, women entrepreneurs can explore international markets more easily. Exporting products or services globally can open significant growth opportunities and increase market reach.
- **Government Initiatives:** Governments at various levels are launching initiatives to promote women's entrepreneurship. Women entrepreneurs can use these programs, including financial incentives, training, and access to government contracts.
- **Education and Skill Development:** Continuous learning and skill development are crucial for staying competitive in the business world. Women entrepreneurs can tap into online courses, workshops, and business incubators to enhance their knowledge and skills.
- **Flexible Work Arrangements:** Remote and flexible work arrangements are becoming more common, making it easier for women entrepreneurs to balance work and family responsibilities. Working from home or setting flexible hours can enhance work-life balance.
- **Collaboration and Partnerships:** Collaborative ventures and partnerships with other businesses, both within and outside their industry, can create new opportunities for growth and innovation.

- **Market Trends and Consumer Preferences:** Staying attuned to market trends and consumer preferences can help women entrepreneurs identify emerging niches and tailor their offerings to meet evolving demands.
- **Cultural and Creative Industries:** The cultural and creative sectors, including art, fashion, design, and entertainment, offer unique opportunities for women entrepreneurs to showcase their talents and creativity, often with a strong emphasis on personal branding.

In summary, the prospects for women entrepreneurs are promising, with increasing recognition of their potential, access to resources, and supportive ecosystems. By leveraging these opportunities and continuing to break down barriers, women entrepreneurs can thrive and contribute to economic growth and social progress.

7. Conclusion

Innovation, economic growth, and job creation can all be boosted by utilizing the full potential of female entrepreneurs. This brief article has discussed India's current state of affairs and the factors contributing to the country's low rate of female entrepreneurship. In addition to addressing structural issues in the outside world, which they alone have limited control over, removing these barriers requires the tenacity and passion of individual women. To help women make the most of business possibilities and increase their chances of success, this article provides five sets of guidelines. Lower female entrepreneurship rates are indicative of a more systemic problem with women's unequal access to economic opportunities and engagement. Equal access to education and the means to put that education to use in the workplace are two areas where women need our support. In order to empower women to start their own enterprises, policies should be in place to improve their representation in senior and leadership roles.

Additionally, there has to be more research on unconscious biases and the damage they do to female business owners. One interviewee (29.03.2019, Bangalore) made the valid point that changing people's minds takes time; so, female entrepreneurs should cope with negative opinions by being aware of and striving to reduce their own bias. Sharing their triumphs on both social and traditional media platforms gives younger women entrepreneurs confidence and shows them that business can also be a place for them. The emergence of new role models has also shown that "break through conformity" is not impossible.

Thirdly, there has to be an increase in capital and networks for women company owners in India. Groups such as the Women Entrepreneurship Platform at NITI Aayog, the Catalyst for Women Entrepreneurship, and the Zone Start-ups accelerator for women in tech in India provide specialised support to female entrepreneurs. To help each other out and connect with influential people in their industry, they encourage female company owners to network with one another. In addition to linking people with possible supporters, they instruct people on how to pitch. This helps them raise money. Research suggests that measures to loosen collateral limitations can help make lending more accessible and equitable. Female entrepreneurs need access to a seed fund, according to the interviews.

A direct, more inclusive, non-discriminatory, and safe work environment is required for skilled women to stay in the workforce, especially in the computer industry. For women to commute between their homes and places of employment without constantly worrying about their safety, public space safety must be improved.

Fifth, for female entrepreneurs to succeed, they require additional support from their families and social networks. The idea that women handle all household and family maintenance is untrue. Female business owners can balance their entrepreneurial endeavors and obligations to their families with the help of maternity benefits, better childcare, and social acceptance.

Acknowledgment: We thank our participants in this study for supporting our research. Their constant support has helped us to complete this research smoothly.

Data Availability Statement: The study is based on the primary data source collected from the respondents.

Funding Statement: The authors received no direct funding for this research.

Conflicts of Interest Statement: No conflicts of interest are declared by the author(s). This is the author's fresh work. Citations and references are mentioned as per the used information.

Ethics and Consent Statement: Authors of the work unanimously consent to make this publication available to all interested people for reading, teaching, and learning.

References

1. Ministry of Statistics and Programme Implementation, "Highlights of the Sixth Economic Consensus," 2014, http://www.mospi.gov.in/sites/default/files/economic-census/sixth_economic_census/all_india/5_Highlights_6ecRep.pdf. [Accessed by 3-Nov-2022]
2. Mastercard, "Mastercard Index of Women Entrepreneurs," 2018, https://newsroom.mastercard.com/wp-content/uploads/2018/03/MIWE_2018_Final_Report.pdf. [Accessed by 11-Nov-2022]
3. E. Samantroy and J. S. Tomar, "Women entrepreneurship in India: Evidence from economic censuses," *Soc. Change*, vol. 48, no. 2, pp. 188–207, 2018.
4. S. Korreck, "The Indian Start-up Ecosystem: Drivers, Challenges and Pillars of Support", Observer Research Foundation Occasional Paper No. 210, September 2019, https://www.orfonline.org/wp-content/uploads/2019/09/ORF_Occasional_Paper_210_Startups.pdf. [Accessed by 17-Nov-2022]
5. R. Mansur, "MSME Funding: Nine Schemes for Women Entrepreneurs in India," *YourStory*, April 2, 2019, <https://yourstory.com/smbstory/women-entrepreneurs-msme-loans-schemes>. [Accessed by 3-Nov-2022]
6. Ministry of Statistics and Programme Implementation, "Highlights of the Sixth Economic Consensus," 2014, http://www.mospi.gov.in/sites/default/files/economic-census/sixth_economic_census/all_india/5_Highlights_6ecRep.pdf. [Accessed by 3-Nov-2022]
7. World Bank Enterprise Survey, "Firms with Female Participation in Ownership (% of Firms)," 2014, <https://data.worldbank.org/indicator/IC.FRM.FEMO.ZS?view=chart>. [Accessed by 3-Nov-2022]
8. D. Chingakhm, "Gender Bias Persists, But Indian Women Entrepreneurs Still On the Rise," *Inc42*, May 15, 2018, <https://inc42.com/features/gender-biases-persists-but-indias-womenentrepreneurs-still-on-the-rise/>; Naval Goel, "The Rise of Women Entrepreneurship in India," *Entrepreneur India*, March 10, 2019, <https://www.entrepreneur.com/article/329921>. [Accessed by 5-Nov-2022]
9. Mastercard, "Mastercard Index of Women Entrepreneurs," 2018, <https://newsroom.mastercard.com/wp-> [Accessed by 3-Nov-2022]
10. P. Khera, "Closing Gender Gaps in India: Does Increasing Womens' Access to Finance Help?" IMF Working Paper No. 18/212, September 2018, <https://www.imf.org/en/Publications/WP/Issues/2018/09/28/Closing-Gender-Gaps-in-India-Does-Increasing-Womens-Access-to-Finance-Help46251>. [Accessed by 5-Nov-2022]
11. S. Korreck, "The Indian Start-up Ecosystem: Drivers, Challenges and Pillars of Support", Observer Research Foundation Occasional Paper No. 210, September 2019, https://www.orfonline.org/wp-content/uploads/2019/09/ORF_Occasional_Paper_210_Startups.pdf. [Accessed by 11-Nov-2022]
12. E. King and K. Jones, "Why Subtle Bias is so Often Worse than Blatant Discrimination," *Harvard Business Review*, July 13, 2016, <https://hbr.org/2016/07/why-subtle-bias-is-so-oftenworse-than-blatant-discrimination>. [Accessed by 3-Nov-2022]
13. K. Kay and C. Shipman, "The Confidence Gap," *The Atlantic*, May 2014, <https://www.theatlantic.com/magazine/archive/2014/05/the-confidence-gap/359815/>. [Accessed by 11-Nov-2022]
14. T. Chamorro-Premuzic, "Why Do So Many Incompetent Men Become Leaders?" *Harvard Business Review*, August 22, 2013, <https://hbr.org/2013/08/why-do-so-many-incompetent-men>. [Accessed by 19-Nov-2022]
15. International Labour Organization (ILO), "Women in Business and Management: Gaining Momentum, Global Report," 2015, https://www.ilo.org/wcmsp5/groups/public/-dgreports/-dcomm/-publ/documents/publication/wcms_316450.pdf. [Accessed by 19-Nov-2022]
16. A. Groth, "Sheryl Sandberg: 'The Most Important Career Choice You'll Make Is Who You Marry'", *Business Insider*, December 1, 2011, <https://www.businessinsider.com/sheryl-sandberg-careeradvice-to-women-2011-12?IR=T>. [Accessed by 21-Nov-2022]