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## Start-up India - Role played by Women Entrepreneurship

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### ABSTRACT

*The aspirational Startup India movement seeks to fix gaps in the Indian economy to facilitate the expansion and advancement of digitally oriented enterprises. In this study, the author has used secondary data to analyse how women entrepreneurs used the benefits of startups, how much their success as women entrepreneurs contributed to India's economic growth, and how they served as the ideal role model for the nation, inspiring young women to start their own businesses. On January 15, 2016, the Indian Prime Minister unveiled Startup India, a bold programme designed to eliminate economic disparities that impede the establishment and growth of enterprises and promote digital entrepreneurship locally. The objective of this study is to investigate how women entrepreneurs have implemented the Startup India plan and the extent to which they have benefited from the scheme while also contributing to India's economic progress. "An enterprise owned and controlled by a woman with a minimum financial stake of 51% of the capital and having at least 51% of the employment created in the enterprise to women," is how the Government of India (GOI 2006) defined women entrepreneurs. Up from 10% in 2017–18, women are predicted to have started 20% of all Indian companies in 2022–2023. Funding for businesses run by women has also increased, with projections indicating that it will reach \$4 billion in 2022–2023. Women entrepreneurs used fresh ideas, resources, talent, and fundamental indigenous knowledge to develop and manage businesses. AI is a powerful tool that is transforming emerging Indian start-ups. Startups may use AI to drive innovation, take advantage of new opportunities, and achieve long-term success in the digital age. India's AI environment is being significantly shaped by women. The effective utilisation of all of a country's human resources, both male and female, is essential to its economic development and progress, as is the case with India.*

**Keywords:** *Startups, Women entrepreneurs, Govt. Support, increasing share of women entrepreneurs*

## 1. INTRODUCTION:

The Prime Minister of India introduced Startup India on January 15, 2016, an ambitious initiative to close economic gaps that hinder the creation and development of businesses and encourage digital entrepreneurship at the local level. Young people are inspired to pursue their entrepreneurial dreams by startup India, which offers a hospitable economic environment with simple registration procedures, flexible financing options, advantageous taxation, and a streamlined regulatory framework. The Central Government made a Rs. 10,000 crore announcement. "Fund-of-funds," which represents a large pledge under the startup's action plan. India is the country with the third most startups worldwide.

The objective of this study is to investigate how women entrepreneurs have implemented the Startup India plan and the extent to which they have benefited from the scheme while also contributing to India's economic progress.

## 2. SIGNIFICANCE OF ARTIFICIAL INTELLIGENCE IN EMERGING START-UPS.

For up-and-coming start-ups in India, artificial intelligence (AI) is changing everything by transforming how companies' function, make decisions, and engage with clients. AI is having a major impact on Indian start-ups in the following important ways:

### 1. Increased Efficiency and Productivity:

**Automation of Repetitive Tasks:** Routine operations like data input, customer service contacts, and report preparation are automated by AI-powered tools and algorithms, giving staff members more time and resources to devote to important projects.

**Streamlined Operations:** AI improves inventory control, resource allocation, and supply chain logistics, which lowers costs and increases operational effectiveness.

### 2. Data-Driven Insights:

**Predictive Analytics:** Data-driven decision-making is made possible by AI algorithms that analyse enormous volumes of data to find patterns, trends, and possible hazards. This aids startups in making well-informed decisions on customer targeting, marketing tactics, and product development.

**Personalized Customer Experiences:** In order to improve customer happiness and loyalty, AI-powered solutions assess consumer behaviour and preferences to provide personalised suggestions, marketing campaigns, and customer care interactions.

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**Innovation and New Business Models:**

**Development of Innovative Products and Services:** AI makes it possible to develop innovative goods and services that were previously unthinkable. For instance, AI-driven fintech solutions are revolutionising financial services, while AI-powered healthcare solutions are altering the detection and treatment of diseases.

**Disruption of Traditional Industries:** AI is upending long-standing industries by posing challenges to conventional business practices and bringing in new business models. This gives startups the chance to upend markets and obtain a competitive advantage.

**4. Talent and Employment Opportunities:**

**Increased Demand for AI Professionals:** Opportunities in data science, machine learning, and AI engineering have increased as a result of the growing demand for qualified AI specialists brought about by the technology's increasing usage.

**Upskilling and Reskilling:** The need for upskilling and reskilling programs is being driven by AI initiatives, which will help the current workforce adjust to the rapidly evolving technological landscape.

**5. Global Competitiveness:**

**Access to Global Markets:** AI-driven solutions can assist Indian startups in growing their businesses and successfully competing in international markets.

**Attracting Foreign Investment:** Adopting AI shows a dedication to technical advancement, drawing in partnerships and outside investment.

**Specific Examples of AI Impact in Indian Start-ups:**

**Healthcare:** AI-driven solutions for customised treatment regimens, medical picture analysis, and early disease identification.

**Fintech:** AI-powered credit scoring, fraud detection, and tailored financial guidance.

**Agriculture:** precision farming driven by AI to maximise agricultural production and resource use.

**E-commerce:** Supply chain optimisation, customised shopping experiences, and recommendation engines driven by AI.

**Education:** AI-driven intelligent tutoring programs and individualised learning platforms.

To sum up, AI is a potent instrument that is changing the face of up-and-coming Indian start-ups. In the digital age, start-ups may spur innovation, seize new possibilities, and achieve long-term growth by incorporating AI.



### 3. CONTRIBUTION OF WOMEN IN DEVELOPING START-UPS USING:

#### ARTIFICIAL INTELLIGENCE:

Women are making important contributions to the development of AI-powered startups in India, driving innovation, economic growth, and social impact. Here are some main ways women are contributing:

#### 1. Leading Innovative Ventures:

**Diverse Perspectives:** Women's distinct viewpoints and approaches to problem-solving in AI result in creative solutions across a range of industries, including healthcare, education, finance, and agriculture.

**High-Growth Potential:** AI firms run by women frequently exhibit strong development potential, drawing funding and generating employment prospects.

#### 2. Driving Economic Growth:

**Job Creation:** Women entrepreneurs empower both men and women by creating jobs, especially in industries related to technology and artificial intelligence.

**Economic Impact:** Women-led AI firms improve economic growth by making a substantial contribution to the national GDP.

#### 3. Social Impact:

**Addressing Social Issues:** Women entrepreneurs frequently use AI-powered products to address societal issues including healthcare, education, and financial inclusion.

**Empowering Communities:** By giving underprivileged groups, especially women, access to technology and AI-powered services, they empower them.

#### 4. Fostering Inclusive Ecosystems:

**Mentorship and Networking:** By actively mentoring and connecting with other women, female entrepreneurs are fostering a positive environment for women in artificial intelligence.

**Advocacy:** They support laws and programs that advance gender equality and help women in artificial intelligence.

#### Specific Examples of Women-Led AI Startups:

**Health Tech:** creating AI-driven solutions for remote healthcare, personalized medicine, and early disease diagnosis.

**FinTech:** Developing AI-powered financial solutions for fraud detection, credit scoring, and individualised financial guidance.

**AgTech:** Developing AI-based solutions for precision agriculture, crop yield prediction, and pest control.

### **Challenges and Opportunities:**

Even though women are making great progress, they still face obstacles like networking opportunities, mentorship, and funding in the field of artificial intelligence. Nevertheless, with growing awareness, supportive policies, and a growing network of female entrepreneurs, the future of women-led AI startups in India appears bright.

To conclude, India's AI environment is being significantly shaped by women. In addition to propelling economic expansion, their efforts are promoting social transformation and building a more just and inclusive future.

### **4. REVIEW OF LITERATURE:**

**Pragati Gupta, Dr. Anvita Raghuvanshi:** (2024) studied, "A Study on Emerging Trends in Startups in India" has observed that Innovation and technology have played a crucial role in developing emerging markets, and strengthening ecosystems worldwide, especially in India. They have concluded that It is important for the startup ecosystem to be well-integrated in order to link companies with investors and other stakeholders. Inadequate infrastructure, lack of market expertise, and regulatory barriers are just a few of the challenges faced by startups in India. Startups should prioritise important things including a healthy ecosystem and market research.

**Dr. Shiv Ranjan, (2024),** studied, "Impact of Start-ups on Indian Economy" wherein he has observed that Indian companies have made a big impact on the world stage, exhibiting incredible ecosystem maturity and growth. Official government directives state that an organisation is in the startup phase if it actively develops, commercialises, and innovates new goods, services, or processes that are powered by intellectual property or technological breakthroughs. He has concluded that there is an unparalleled upsurge in the startup scene, with business owners of both genders launching new projects. To maintain their reputation in the business world, women are coming out more and more, bringing new ideas to the table and taking calculated chances. These programs have a huge potential to create jobs, particularly in light of industries like manufacturing that are in decline. This growing ecosystem is further supported by the government's active involvement in assisting start-up companies.

## 5. CURRENT SCENARIO OF INDIAN STARTUPS:

### Types of Startups.

**Unicorn:** Those startups which have been established after 2000 whose market value is above 1 bn dollars.

**Chinkara:** Startups which have potential to achieve the status of Unicorn within three years.

**Chitta:** Startups which have the potential to achieve the status of Unicorn within next five years.

### India's Top 5: "Chinkara" Startups

Name	Total funding Rs. In Crores	Sector
Ninjacart	3,009	Aggrotech
Zepto	2,952	Quick Commerce
Ather Energy	2,804	E-Bike
Observe AI	1,755	Artificial Intelligence
Leap Scholar	1,255	Edtech

Source: Harun India Future Unicorn Index 2023

### India's Top 5 "Chitta Startups

Name	Total funding Rs. In Crores	Sector
Danzo	5,739	Quick Commerce
Paper Fry	2,336	E-Commerce
Insurance Dekho	1,393	E-Commerce
Clear 1,147	1,147	Fin Tech
Atlon	566	Software

Source: Harun India Future Unicorn Index 2023

Pune ranks within 100 cities of the world in respect of Global Start-Ups Ecosystems.

### Conceptual Framework:

**Women Entrepreneur:** A group or individual of women who organise, launch, and run a business venture are known as women entrepreneurs. "An enterprise owned and controlled by a woman with a minimum financial stake of 51% of the capital and having at least 51% of the employment created in the enterprise to women," is how the Government of India (GOI 2006) defined women entrepreneurs.



#### 4. CURRENT SCENARIO OF WOMEN ENTREPRENEURS IN INDIA:

India adopted the policy of Globalization in 1991, being the founder member of the World Trade Organization (WTO), which opened its economy to the world at large in a phased manner. The significance of female entrepreneurship in India has grown as a result of economic liberalisation, privatisation, and globalisation. The possibilities for women's economic empowerment have expanded thanks to government policies and institutional frameworks for enhancing entrepreneurial abilities, setting up vocational education and training, and more. In order to offer skill development, vocational education, and entrepreneurial development programmes to the burgeoning labour population, the Indian government launched the National Skill Development Policy and National Skill Development Mission in 2009. In the current Indian context, women not only take care of the home but also create jobs as entrepreneurs.

According to the Economic Survey 2024, more than half of all start-ups originated in Tier 2 and Tier 3 cities, and the number of start-ups recognised by DPIIT climbed from 300 in 2016 to over 1.25 lakh by March 2024. Between 2016 and March 2024, almost 12,000 patent applications were made by Indian startups. Among these start-ups, over 13,000 operate in a variety of subject areas, including robotics, nanotechnology, the internet of things, and artificial intelligence.

#### 5. STARTUP INDIA: EMPOWERING WOMEN ENTREPRENEURS IN 2024:

Startup India has been a pivotal initiative in fostering entrepreneurship and innovation in India. Its impact on women entrepreneurship has been particularly significant, providing a platform for them to thrive and contribute to the nation's economic growth.

The following are some significant ways that Startup India has contributed to the 2024 empowerment of women entrepreneurs:

##### 1. Financial Support and Incentives:

**Tax Benefits:** Women-led enterprises can receive a range of tax perks and exemptions from Startup India, which lessens their financial burden and promotes entrepreneurship.

**Funding Opportunities:** The program gives women entrepreneurs access to financing through government programs, incubators, and accelerators, assisting them in obtaining the funds required to launch and grow their companies.

##### 2. Mentorship and Networking:

**Mentorship Programs:** Startup India links female entrepreneurs with seasoned mentors who may offer direction, counsel, and encouragement.

**Networking Opportunities:** Through networking events and venues facilitated by the program, women entrepreneurs can establish connections with investors,

industry experts, and possible partners. Through networking events and venues facilitated by the program, women entrepreneurs can establish connections with investors, industry experts, and possible partners. Through networking events and venues facilitated by the program, women entrepreneurs can establish connections with investors, industry experts, and possible partners.

### 3. Training and Skill Development:

**Entrepreneurship Training:** Startup India provides workshops and training programs to provide women the know-how and abilities needed to be successful business owners.

**Skill Development Initiatives:** Programs that assist female entrepreneurs in acquiring particular skills, such marketing, technology, and leadership, are supported by the project.

### 4. Infrastructure and Support:

**Incubators and Accelerators:** Startup India advocates for the creation of incubators and accelerators that offer spaces, resources, and support to female entrepreneurs.

**Regulatory Reforms:** The program has made it simpler for female entrepreneurs to launch and run their enterprises by streamlining regulatory processes and procedures.

### 5. Celebrating Women Entrepreneurship:

**Awards and Recognition:** Startup India uses awards and recognition initiatives to honour and commemorate the accomplishments of female entrepreneurs.

**Role Models:** The program serves as a platform for showcasing accomplished women business owners as role models, encouraging others to follow in their footsteps.

In conclusion, Startup India has played a significant role in fostering an atmosphere in India that is favourable for female entrepreneurs. Through the provision of infrastructure, training, mentorship, and financial support, the project has enabled women to launch and expand their enterprises, thereby bolstering the country's economic growth and social advancement.

Here is a glimpse into the current scenario:

### Rising Numbers, Flourishing Sectors:

- ❖ 15.7 million women-run enterprises in India, contributing to 22% of all businesses, as per Bain & Company.
- ❖ D2C sector dominance: Women lead a whopping 52% of enterprises in the top 3 D2C



sectors - personal & home care, food & beverage, and fashion (DPIIT data).

❖ **Economic powerhouse:** Women-owned businesses employ an estimated 27 million people, driving significant job creation.

#### Supportive Ecosystem:

❖ **Government initiatives:** A conducive atmosphere is being created by increased funding in Budget 2023 for initiatives like Udyogini and the Shakti National Convention as well as legal changes.

❖ **Private sector backing:** Women-led firms are receiving more attention from incubators, accelerators, and angel investors, who offer vital finance and mentoring.

❖ **Community platforms:** Women entrepreneurs are able to collaborate, share information, and receive peer support because to the growth of both online and physical networks.

Data on women entrepreneurs and their startups in India from 2017-18 to 2022-23:

Financial Year	Estimated Women-led Startups %	Estimated funding to Women Startups (\$ Billion)	Top Sectors	Unicorns
2017-18	10%	\$0.60 B	Education (25%), Healthcare (18%), E-commerce (15%)	1
2018-19	12%	\$0.80 B	Fintech (28%), E-commerce (22%), Consumer Goods (16%)	2
2019-20	14%	\$1.20 B	D2C (32%), Food & Beverage (20%), SaaS (14%)	3
2020-21	16%	\$1.80 B	Edtech (35%), Healthcare (19%), Logistics (12%)	5
2021-22	18%	\$2.50 B	Sustainability (38%), AI/ML (17%), Travel & Hospitality (11%)	7
2022-23 (est.)	20%	\$4.00 B	D2C (42%), Healthcare	9

			(18%), Fintech (10%)	
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Source: Ministry of MSMEs reports

As we can see, over the past few years, India has seen a steady increase in the number of women-led companies. Up from 10% in 2017–18, women are predicted to have started 20% of all Indian companies in 2022–2023. Funding for businesses run by women has also increased, with projections indicating that it will reach \$4 billion in 2022–2023.

The top industries in India for women-led businesses change year, but some of the most well-liked industries lately are D2C, Edtech, and Sustainability. All of these industries are expanding quickly and present great chances for female business owners.

In India, the number of unicorns led by women is likewise rising. A startup company valued at more than \$1 billion is called a unicorn. There were nine women-led unicorns operating in India in 2023, compared to just one in 2018.

Here are some additional insights from the data:

- ❖ The growth of women-led startups has outpaced the overall startup ecosystem in India.
- ❖ Women are increasingly focusing on innovative and high-impact sectors.
- ❖ Access to funding remains a challenge, but government initiatives and private investments are contributing to closing the gap.
- ❖ The number of women-led unicorns is still small, but it is growing steadily, indicating the potential for future success.

## 6. CHALLENGES AND OPPORTUNITIES:

- ❖ **Access to finance:** For women's businesses to grow, closing the gender gap in financial inclusion is still essential.
- ❖ **Work-life balance:** Women entrepreneurs may face obstacles due to childcare help and societal expectations.
- ❖ **Breaking stereotypes:** It is imperative to address gender bias and elevate female role models in order to motivate upcoming generations.

All things considered, India's current situation for female entrepreneurs is really promising. Women are breaking down barriers and finding their place in a variety of industries thanks to an expanding network of support. They have a great deal of potential to keep growing in the future and make a big impact on the social and economic advancement of India.

## 7. FURTHER SCOPE AND EMPOWERING WOMEN ENTREPRENEURS: CHALLENGES AHEAD:

Even while Startup India has made great progress in empowering female entrepreneurs, much more has to be done to guarantee their success and growth going forward. The following are some areas in which further work is required:

**1. Addressing Gender Bias and Stereotypes:**

**Challenging Stereotypes:** Encouraging knowledge and instruction regarding stereotypes and gender bias in entrepreneurship.

**Mentoring and Support:** Delivering focused mentoring and assistance initiatives to tackle particular obstacles encountered by female entrepreneurs as a result of gender discrimination.

**2. Improving Access to Funding:**

**Angel Investors and Venture Capital:** Encouraging venture capital companies and angel investors to fund female-led ventures.

**Government Grants and Loans:** Extending government funding initiatives to give female entrepreneurs access to more accessible and cost-effective financing solutions.

**3. Enhancing Market Access:**

**Networking and Partnerships:** fostering collaborations and networking opportunities with possible suppliers, distributors, and clients.

**Export Promotion:** Assisting female company owners who want to take their enterprises global.

**4. Addressing Work-Life Balance Challenges:**

**Flexible Work Arrangements:** Encouraging flexible work schedules and remote work to support female entrepreneurs in juggling their personal and professional obligations.

**Childcare Support:** Extending financial assistance or childcare support to lessen the load on mothers who are also female entrepreneurs.

**5. Improving Digital Literacy and Technology Adoption:**

**Training and Workshops:** Presenting seminars and training on entrepreneurship-related digital tools and technologies.

**Affordable Technology:** Granting people access to reasonably priced technology and internet connection.

**8. CHALLENGES AHEAD:**

**Cultural and Social Barriers:** breaking social and cultural stereotypes that could prevent women from pursuing entrepreneurship.

**Lack of Role Models:** addressing the dearth of well-known role models for female



entrepreneurs.

**Limited Access to Resources:** Making sure female entrepreneurs have access to the tools, networks, and assistance they require in order to be successful.

By tackling these issues and carrying on from Startup India's achievements, India can establish a more inclusive and fairer entrepreneurial ecosystem that enables women to prosper and support the country's economic development.

## 9. CONCLUSION:

Numerous female entrepreneurs who engaged in a variety of business ventures stimulated economic expansion and generated thousands of new employments. Women entrepreneurs created and managed business with the use of new ideas, resources, talent, and basic indigenous knowledge. It's not an easy effort to go from being a traditional homemaker to a smart woman business. It has been noted that women who are confident in themselves are able to quit their conventional jobs and work independently as small-scale startup entrepreneurs. The most prosperous businesspeople have achieved success by working hard, being assiduous, being competent, and having a strong willpower. The issue of economic progress and development of a growing nation such as India rests on the efficient use of all of its human resources, male and female.

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