

ENTREPRENEURSHIP DEVELOPMENT AND BRIDGING GENDER GAPS

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ABSTRACT

Entrepreneurial activity is the key to economic development and growth. In the recent years it has been observed that entrepreneurship is considered as an essential tool for achieving continued growth and prosperity. The policy makers are now focusing on encouraging entrepreneurial activity among both men and women by reforming their regulations and announcing lucrative schemes for MSME sectors. But the researches also show that there have been disparities among entrepreneurial activity undertaken by men and women in different countries. Since women entrepreneurs play significant role in the process of economic development, their existence in the entrepreneurial process cannot be overlooked. With this perspective, this paper attempts to study the inequality faced by women entrepreneurs in different countries and the factors responsible for such disparity. It was found that unavailability of women networks, technical training, access to finance, fear of failure and absence of sound policies by institutions are some of the key factors which inhibit women entrepreneurial growth.

Keywords: women entrepreneurs, gender disparity, economic development, inequality.

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INTRODUCTION

Entrepreneurial activity is the need of the hour for any economy to survive in present volatile market. (Richardson, Howarth & Finneyan, 2004). Reynolds, Hay and Camp (2000), points out that several studies declare that long-term growth and prosperity require the participation of women in enterprises. Kofi Annan the former secretary general of United Nations has once quoted that, "There is no tool for development more effective than the empowerment of women". Empowerment of women entrepreneurs leads to the development of women and the economy of the country (Estrin & Mickiewicz, 2010). Different global reports like Global Entrepreneurship Monitor Report (GEM) and The Female Entrepreneurship Index (FEI) studies found that male entrepreneurs have more access to entrepreneurial activity than women entrepreneurs. Unlike male entrepreneurs women entrepreneurs faces barriers like limited access to finance, networking, work-life balance, technical knowledge, training etc. Though the societal environment is different from countries to countries still there is gender inequality when it comes to entrepreneurial activity. A male entrepreneur often enjoys more profitability in business than women. The gender inequality in entrepreneurial activity is persistent everywhere. Therefore it becomes significant to uplift women entrepreneurial activity for not only economic development but also for job creations and women empowerment.

India is one of the fastest emerging economies and the importance of entrepreneurship is realized across the gamut (Masood, 2011). Though women entrepreneurship is encouraged in India too but gender inequalities in entrepreneurship still prevails. The Ministry of Micro Small and Medium Enterprises have undertaken different policies to uplift the ratio of women entrepreneurs in India. But there is still a gap that is to be fulfilled by these institutions.

OBJECTIVES OF THE STUDY

The objectives of this paper are

1. To identify the factors that creating entrepreneurial gender inequality.
2. To identify the barriers faced by women entrepreneurs.
3. To compare the female entrepreneurial activity in different countries.

METHODOLOGY ADOPTED FOR THE STUDY

This study is based on secondary data. The data has been retrieved from different reports on Global Entrepreneurship Monitor (GEM), Female Entrepreneurship Index and Organization for Economic Co-operation and Development (OECD) Reports from 2007-2015. A comparative study with the help of line charts and graphical representation have been used in the study.

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