

RECENT TRENDS AND OPPORTUNITIES FOR WOMEN ENTREPRENEURSHIP

Design thinking is a powerful innovation technique that can help women entrepreneurs launch successful businesses. It focuses on human needs, providing a practical framework to address challenges and create solutions.



S Ms. Sangeetha Lenin, Asst. Prof, VIIMS, Tiruchengode, Namakkal Dt

What is Design Thinking?

Empathy

Design thinking starts with understanding the needs, behaviors, and emotions of your target audience.

Define

Clearly define the problem you are trying to solve, focusing on the user's needs and pain points.

Ideate

Generate a wide range of creative solutions to address the identified problem.

Prototype

Build a tangible representation of your solution to test and gather feedback.

Test

Test your prototype with your target audience to validate your solution and identify areas for improvement.

The Impact of Design Thinking on Women Entrepreneurship

Increased Customer Satisfaction

Design thinking helps create products and services that meet the needs of customers, leading to higher satisfaction and loyalty.

Improved Innovation

Design thinking encourages creative problem-solving, leading to innovative solutions that differentiate businesses in the market.

Enhanced Business Growth

Design thinking helps entrepreneurs develop scalable and profitable businesses that meet the evolving needs of their customers.

Greater Market Share

By creating solutions that address unmet needs and enhance user experience, businesses can gain a competitive edge and capture a larger market share.

THE RISE OF WOMEN ENTREPRENEURS IN INDIA

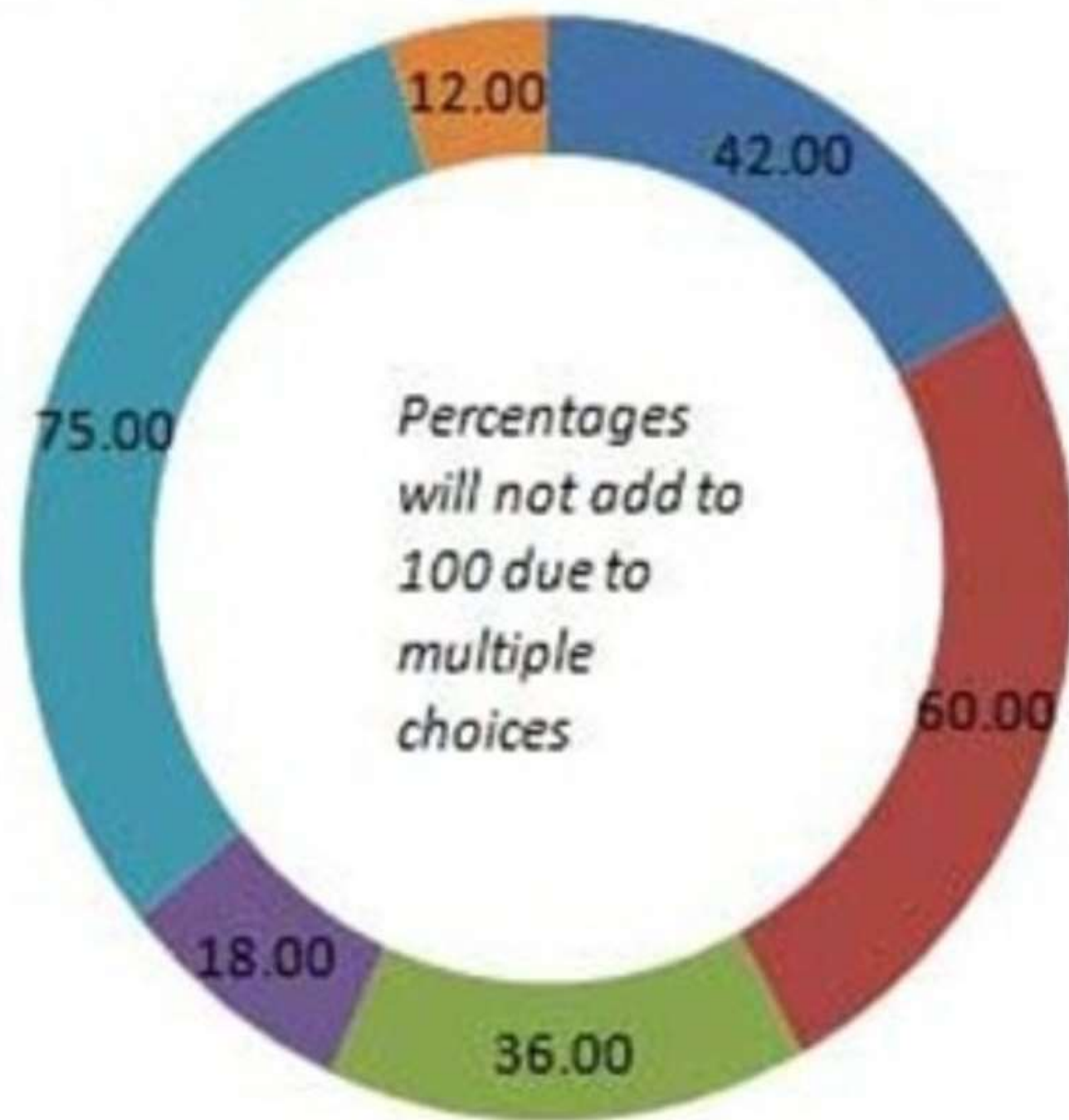
Women entrepreneurs are driving innovation & economic growth globally. This trend is fuelled by several key factors, creating exciting opportunities for women business owners.



CHALLENGES FACED BY WOMEN ENTREPRENEURES

- ACCESS TO FINANCE responsibilities
- SOCIAL & CULTURAL BARRIERS
 - Marketing Skills
 - Entrepreneurial skill
 - Access to Network
 - Lack of self confidence
 - Mobility Constraints
 - Not aware of Facilities
- Lack of Mentoring and network barriers
- Balancing work and family

Reasons For Entrepreneurship (%)



- Had an idea that needed to be taken to the market
- Preferred to be my own boss
- Desire for better work-personal balance
- Felt entrepreneurship would be more financially rewarding
- Scope to work in a more creative/innovative manner
- Other

Source: www.womensweb.in

REASONS FOR WOMEN IN ENTREPRENEURSHIP

- Economic Independence
- Establishing their own creative ideas
- Achievement of Excellence
- Building Confidence
- Developing risk taking ability
- Motivation
- Equal status in Society
- Greater freedom and Mobility

Access to Funding and Investment

1 Increased Venture Capital

There is a growing trend of venture capital firms dedicated to funding women-led startups.

2 Crowdfunding Platforms

Platforms like Kickstarter and Indiegogo offer opportunities for women entrepreneurs to raise funds from a wider audience.

3 Government Grants

Government agencies are increasingly providing grants and support programs specifically targeted at women entrepreneurs.

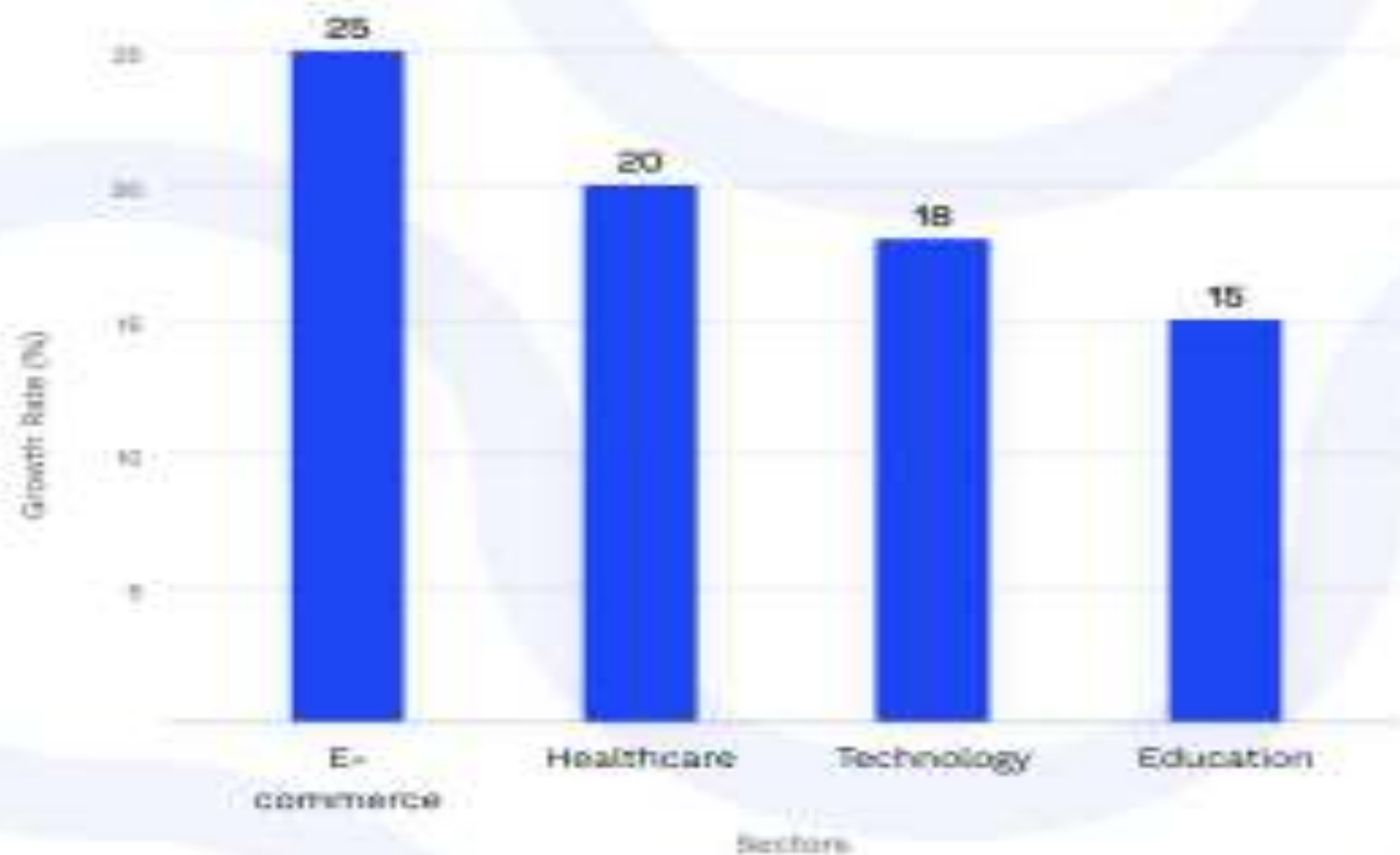
4 Angel Investors

A growing number of angel investors are actively seeking out women entrepreneurs with promising ideas.

Market Growth Analysis: —

Market Opportunities for Women Entrepreneurs

Exploring Growth Potential in Key Sectors



Addressing Gender Bias and Inequality

Unconscious Bias

Challenge implicit biases and create inclusive workplaces.

Access to Capital

Increase funding opportunities for women entrepreneurs through targeted investment initiatives.

Mentorship and Support

Provide mentorship and support networks specifically designed to empower women entrepreneurs.

Work-Life Balance

Promote flexible work arrangements and policies that support women entrepreneurs.

5 Crucial things Women Entrepreneurs should remember



-  Have a Vision 01
-  Don't distract from Society 02
-  Believe yourself 03
-  Stay Strong 04
-  Be Consistent 05

THE FUTURE OF WOMEN IN ENTREPRENEURSHIP

Tier two and three cities contribute nearly 50% to the recognised startups in India. This trend clearly highlights the potential of women in the smaller cities and suburbs of India. According to a study by the Edelgive Foundation, businesses owned by women are poised to grow by up to 90% in the next five years in India, surpassing growth projections in the US (50%) and the UK (24%). Among India's 63 million MSMEs, approximately 20% are women-owned.



Contd...

- 20% of Enterprises owned by women in India – Report by Bain & Co.,
- “women entrepreneurs in India play a significant role in advancing the economic growth of the country and women owned business are growing significantly – Shri. Narayan Rane @ Sakthi National conference, 2023, Union Minister for MSME

3 K's – Kitchen, Kids, Knitting

3 P's – Powder, Pappad, pickles

4 E's – Electronics, Engineering, Energy, Electricity

VARIOUS SCHEMES FOR WOMEN ENTREPRENEURSHIP

- Annapoorna scheme
- Stree Sakthi package for women entrepreneurs
- Orient mahila vikas yojana
- Udyogini scheme
- Mudra yojana Scheme
- Cent Kalyani Scheme,
- Mahila Udhyam Nidhi scheme etc.,

Ref : Start up India

- **First Female Entrepreneur – Ms Kalpana Saroj, Kamani Tubes Company**
- **Ela Bhatt- Founder of Self employed women's Association (TU of Women Textile workers)**
- **Women Entrepreneurs India's Founder – Ms Mahalakshmi Saravanan**

ROLE OF GOVERNMENT

- Various schemes introduced by our Government
- Availability of subsidized & accessible capital
- Connect with potential buyers
- Skill & Market development assistance
- Capacity building
- Financial Literacy
- Access to easy micro – credit facilities
- Trade fairs in every district organised through self help groups
- Example – Samarth scheme, Mission Sakthi

UNIQUE TECHNIQUES AND APPROACHES

- Design thinking workshops
- Inclusive Networking events
- Micro funding and crowd funding platforms
- Mentorship programs
- Skill building boot camps
- Supportive co working spaces
- Innovation labs
- Digital transformation training
- Community based supportive programs
- Gender Sensitive Investment Funds
- Story telling and role models
- Policy Advocacy

SWOT Analysis of Women Entrepreneurship in India

Empowering Women Entrepreneurs in the Indian Business Landscape

Resilience, Creativity, Government Support

Women entrepreneurs in India exhibit remarkable resilience, leveraging creativity and benefiting from supportive government initiatives.

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Limited Access to Capital, Societal Norms

Challenges such as restricted access to capital and prevailing societal norms continue to hinder the growth of women-led businesses.

W

Digital Economy, Growing Market Demand

The rise of the digital economy and increasing market demand provide significant opportunities for women entrepreneurs to thrive and expand their

O

Intensifying Competition, Evolving Regulatory Frameworks

Intensifying competition and evolving regulatory frameworks pose threats to the sustainability and scalability of women-owned enterprises in India.

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BEST BUSINESS IDEAS

- **E- COMMERCE VENTURES**
- **SERVICE BASED BUSINESS**
- **EDUCATIONAL INITIATIVES**
- **HEALTH & WELLNESS**
- **TECHNOLOGY & INNOVATION**
- **SUSTAINABLE & ECO FRIENDLY VENTURES**
- **CREATIVE ARTS**
- **FOOD & BEVERAGES**
- **FASHION & ACCESSORIES**
- **HOME IMPROVEMENT & DÉCOR**
- **FINANCIAL CONSULTING**
- **TRAVEL & TOURISM**
- **SOCUIAL MEDIA & MARKETING**
- **INFLUENTIAL MARKETING AGENCY.....**

Women Entrepreneurs in India —

Case Studies of Successful Women Entrepreneurs

Profiles and Achievements of
Prominent Women
Entrepreneurs in India



Santosh Devi, from a remote village in Uttarakhand, started her own business making and selling herbal cosmetics. Despite facing numerous challenges, including societal norms and financial constraints, she persevered and eventually succeeded in building a thriving enterprise.



Kalyani Khona, from a small town in Madhya Pradesh, co-founded InJoy, India's first matchmaking app for people with disabilities and health disorders. Her personal experiences with disability inspired her to create a platform that promotes inclusivity and empowers individuals from marginalized backgrounds.



Kamal Kumbhar: Kamal Kumbhar is a remarkable entrepreneur who hails from the drought-prone region of Damanabad in Karnataka. Kamal expanded her business beyond papads to include various food products such as pickles, spices, and masalas. She established 'Kamal Foods' and introduced innovative packaging. Despite initial challenges, her business flourished, and she began exporting her products internationally.

Successful Women Entrepreneures



- **Sree Vidhya is the only Woman Entrepreneur in India in guarding Services- Ravindra Services – D Group Security Force and Dialtone Hotline Services and has 5000 workforce.**

MS. Madhu Saran



- Madhu Saran, represented country as Indian Ambassador – Women Entrepreneur, Global. United Nations, Headquarters in 2016. She is part of reforming in Indian Panchayat institutions and new projects. She is spirit behind the success of strategy and directions as Managing Director of companies, STC Technologies, Software testing firm and ABC Clinic, Chennai

Ms. Sree Lakshmi suresh



- Sreelakshmi Suresh is a 23-year-old entrepreneur from Kerala, India. She began designing websites at age 4 and created her first website at age 6. She is considered the youngest woman entrepreneur in India, starting her first startup called eDesign at age 11 in 2009.

Kumbakonam degree filter coffee



- G. Samyraj and his fellow-villagers identified spots on the National and State highways in Tamil Nadu, sat there from six in the morning to eight at night to count how many cars passed that way per hour. If the math worked, they opened a coffee outlet there. Not just any coffee, but Kumbakonam Degree Coffee!
- G. Samyraj who came up with this initiative belongs to Zameen Devarkulam, a village 10 kilometres away from Kovilpatti. He worked for nearly a decade in the Middle East before returning to his village, where, he was pained to see fellow farmers struggling and in debt. He decided to do something about it. Eight months ago he set up his first Only Coffee outlet at Mangalamedu. Today, he has eleven of them up and running, and manned by people from his village.

INSPIRATIONAL STORY

Sweeper to AGM in SBI bank – Ms.

Pratiksha Tondwalker

Create the greatest grandest version possible for your life, because you become what you believe.

- Oprah Winfrey

ANY
QUESTIONS



