

Disentangling Critical Factors for Enhancing Female Entrepreneurship and Women Empowerment to Alleviate Poverty. Focus On Brics Countries.

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ABSTRACT

Although it is widely acknowledged as a core tenet of the development agenda, the problem of financial inclusion for women and girls remains a struggle in many regions of the world. The BRICS nations of Brazil, Russia, India, China, and South Africa wield considerable political clout and shape international patterns of progress in areas such as financial inclusion. The BRICS nations have the potential to be catalysts for enhanced financial inclusion for women and girls due to their status as developing economies with increasing economic development, demographic shifts, and a growing proportion of global wealth.

Consistent with their previous commitments, the BRICS nations have prioritised inclusive and long-term economic growth. The BRICS countries, as significant contributors to the G20, may help improve international economic governance and broaden access to financial services. The path that the BRICS countries choose for global growth may have far-reaching consequences for women's economic independence and access to education.

This article looks at the BRICS countries, with an emphasis on India and South Africa, and the topic of financial inclusion and women's empowerment. In order to compare and contrast the two nations' responses to the issue of the socio-economic empowerment of women entrepreneurs, this paper examines the current government initiatives on financial inclusion in both countries.

Perhaps best practises and lessons acquired from this investigation might be applied to other situations. Financial inclusion and women's empowerment are crucial for sustainable and inclusive economic growth, and the BRICS nations can help by sharing their experiences and policies with the rest of the world.

In rural India, microfinance has proven especially helpful for women business owners and other members of marginalised groups. Your cited research shows that microfinance helps women

business owners by expanding their access to capital and streamlining their loan repayment and collection processes.

Microfinance institutions help women business owners launch or grow their ventures, therefore increasing their income and improving their standard of living. Moreover, microfinance institutions aid female business owners in improving their financial standing, self-esteem, and ability to make and implement decisions, and social standing within their communities.

Based on the results, microfinance organisations should make their lending processes more open, transparent, and adaptable for women business owners. Very important for women company owners is access to non-financial resources including business development services, training, and networking events provided by microfinance banks.

Women business owners in rural India can benefit much from microfinance, both financially and socially. Hence, it is imperative that policymakers, microfinance institutions, and other stakeholders work together to create long-lasting and efficient microfinance programmes that can help women business owners and meet their unique requirements.

I. CHAPTER 1: INTRODUCTION

In this study, we investigate how the BRICS (Brazil, Russia, India, China, and South Africa) countries could gain from women's economic empowerment. This study employs a multidisciplinary strategy to investigate gender inequality and analyses the current situation of gender inequality in the BRICS nations by applying the idea of gender order.

This article uses systematisation, content analysis, and time series comparison to examine gender disparity in the BRICS nations based on information from a variety of international organisations. The UN Gender Inequality Index

takes into consideration empowerment, health, and the job market, all of which are examined using World Bank data for 2000-2021.

The results show that the BRICS nations have fallen significantly behind in providing true justice for women's empowerment. Brazil shows positive dynamics but has a long way to go; South Africa and India have numerous deep-rooted challenges that substantially obstruct their growth; China and Russia appear to be placing the strongest efforts to eliminate the gender gap.

Bringing together data on the issue of gender parity and interpreting it in the context of bolstering gender-equal societies in the BRICS nations to promote global spatial economic growth is the theoretical and practical contribution of this work. In order to boost economic growth and development, this study argues that the BRICS countries must work to reduce gender inequality.

Some effective tactics may be put into place to combat gender inequality and advance the status of women. To begin, a woman's ability to advance in her career and increase her skill set is greatly aided by her level of schooling. This includes not only college and university degrees, but also vocational and other forms of training that provide women the edge they need in the workforce.

Second, legislation and policy changes are needed to guarantee women's equality in all spheres of society and the workplace. This includes safety against assault and harassment, as well as fair compensation for equal effort.

Finally, women should have easier access to financing, land, and other assets that may help them launch and expand their own enterprises, giving them more financial independence and political clout. Microfinance and land reform are two examples of programmes that can help accomplish this goal.

Lastly, men and boys must be included in efforts to advance gender parity and women's empowerment if conventional gender roles are to be eroded and women's rights and opportunities are to be fully realised.

Societies may build more inclusive and sustainable economies, enabling women to seize control of their own lives and realise their full potential, by adopting these policies.

One of the greatest dangers facing humanity today is poverty. Despite international efforts to eradicate the practise, it has continued. Microfinance has been identified as an effective method of providing relief. Therefore, the emerging

microfinance movement is not a new fad, but its popularity can be traced back to the Grameen Bank by a famous Nobel Prize winner, dr. Muhammad Yunus, who supported him after witnessing the possibility that poor women in Jobra, in the Chittagong district of Bangladesh, could pay them with money Brush, C. (1997).

Economic worth of their families and communities, but other difficulties like poverty, unemployment, poor family income, and society are all overcome with the help of women's capital, which is especially significant in developing nations where women play a key role in development.

That's why so many people nowadays go into business: to provide for their families. Several studies have shown that female entrepreneurship is an effective method of reducing poverty in a country; as of now, are typically impacted. Hence, attracting women is essential for overcoming poverty and fostering company growth by energising investment. D.Padmavathi (2011).

Most groups agree that expanding women's access to microfinance would empower them to play a larger role in the household's income, which, when combined with other initiatives to boost the financial well-being of families, would lead to overall improved prosperity. shifts in the gender or sexuality gap. To captivate women like a "enchantment wand," most microcredit schemes that give women a place in the economy would result in improvements in their standing.

Several studies have shown that households headed by women are more likely to be poor and hence more susceptible to exploitation. Women are working in a variety of fields to improve their families' financial standing, but they often lack the startup funds necessary to get their businesses off the ground. Lakshmeshwar P. Singh (2008) Because of this, the impact of microfinance on women's business ownership was investigated.

II. CHAPTER 2: RESEARCH METHODOLOGY AND OBJECTIVES

RESEARCH METHODOLOGY

Secondary data, or data that has already been gathered and is readily available, was used for this investigation. World-bank.org and knoema.com provided data for the study. This information was chosen because it relates to women's labour force participation and other aspects of the United Nations Gender Inequality Index (GII).

This research focuses on data collected after the year 2000 to examine how the status of women in the BRICS nations has evolved over time. The study acknowledges, however, that many of the GII's factors may not have congruent data or time frames. Because of this, econometric analysis may produce misleading findings. Therefore, the data is analysed and interpreted using straightforward line diagrams in this study.

The research also intends to investigate the function of higher education in women's labour participation and the translation of women's capital into the workforce for the socioeconomic growth of the BRICS countries. Unfortunately, it is not obvious how this analysis was performed based on the provided data.

The study's overall understanding and evaluation of the status of women in the BRICS nations, and the significance of higher education in their labour participation and socioeconomic growth, is based on secondary data and basic line diagrams.

A qualitative style analysis is the study of the effect of microfinance on empowerment of women entrepreneurship in Rural sector of India. The study produced is focused on comprehensive survey of the literature. Accessibility for loans, repayment cycle and non-financial services operated as independent variables according to the system and women empowerment was viewed as research-based variables. The following questionnaire is designed to answer the research problem, based on the context and empirical results presented at the literature review.

It is constantly imperative to be incredulous about the data given in the sources, especially when the information may have been gathered to address a particular territory of the issue. Besides, numerous optional sources don't unequivocally clarify issues, for example, the expectation of a relationship, how the information was gotten, assessed and deciphered, making it hard for the scientist to decide its worth. To tackle this issue, I had a go at utilizing different autonomous sources to triangulate auxiliary information.

Data regarding the matter is gathered from inquire about diaries, diaries, yearly bank reports and the Internet. To assess "Microfinance as an apparatus to make female business enterprise", we depend however much as could be expected on the most recent substance. I have utilized an assortment

of articles distributed in scholarly and business diaries to access the most recent advancements right now. We utilized foundation data from Internet-cantered conversation gatherings.

RESEARCH OBJECTIVES

- To find out the role of BRICS countries in women empowerment
- To explore the how women empowerment can reduce poverty

III. CHAPTER 3: LITERATURE REVIEW

[Sarojadevi, Subramanian, 2016]

The Gender Parity Index (GPI), Gender Empowerment Measure (GEM), and Gender Development Index (GDI) are the most prominent assessments used by international organisations to evaluate women's empowerment. These metrics, however, describe degrees of success or punishment connected to inequality, rather than gender parity per se, as argued by Dijkstra [2002]. The Saudi government has lately implemented initiatives to inspire more women to launch their own businesses, with the goal of bolstering the economy and families. Thus far, however, only few women have participated in these programmes [Basaffar, Niehm, Bosselman, 2018]. Education level, social standing, geographical location, demographics, and the prevalence of extreme religion are only few of the elements that influence gender equality from one nation to the next. Education, economic, social, and political empowerment are the four main categories that play a significant part in the socioeconomic growth of women's societies worldwide. Yet, educational empowerment is the first step in achieving these outcomes. Because of its importance in creating and disseminating new information, higher education plays a crucial role in promoting long-term economic and social progress. In addition to lowering inequality, education can help women rise in the household hierarchy.

[Mahmud, 2023]

Many of the issues that rural women encounter may have answers in the realm of science and technology. One goal of the modern global market is to recruit women as workers by exploiting their homes as part of the subcontracting system, particularly in the slums of developing countries. The Self-Employed Women's Association (SEWA) in India is an excellent case study in the use of science and technology to empower women. Through their many community-learning centres, SEWA trains rural women

to use innovations like satellite and telecommunication to gain access to agricultural extension, soil and pest analysis, and health diagnostic expertise, even in the most remote rural areas.

Gaining control over one's own financial situation is a major step in achieving gender equality and empowering women (Nalini Misra Tyabji). They can get by without asking any questions. It allows people to do what they want with their lives and learn from anything they encounter. It promotes gender parity through empowering women. According to the United Nations, women are at a disadvantage in most parts of the world due to male-biased government laws, male-centric industry policies, and pervasive sexism. The United Nations is helping women play a larger and more decisive role in the growth of the global economy² by increasing their access to digital financial instruments.

To their cost, governments that ignore or create barriers to creating opportunities for women miss out on tapping into women's potential and waste a large amount of human capital. Consequently, the purpose of this essay is to highlight the state of female education and labour force participation in the BRICS nations and to investigate the consequences these trends have for economic growth. In addition, the essay suggests measures governments might take to lessen the impact of these barriers by enacting legislative reforms motivated by a deep commitment to increasing women's autonomy.

[Alexander, Welzel, 2021]

Power in its various forms

To foster women's development on a global scale, four main forms of empowerment are required. Empowering women via education: We invest in girls' education because it makes sense. Changing the world is why we invest in women's education (Drew Gilpin Faust). Since it equips them to deal with adversity, question their conventional position, and make positive changes in their life, education is the single most important step towards women's empowerment. The value of an educated person to society is not limited to the knowledge gained from their education. Education's optimal use will provide numerous benefits, including professional success, self-awareness, and fulfilment in life. So, education is a means through which a woman may carve out her own identity and participate fully in all aspects of society. The empowerment that comes from knowing one's rights and being able to assert them is another benefit of education for women. More

women would be qualified for positions of authority like elected office if they had better access to educational and occupational resources.

[Bayeh, 2016]

Social empowerment of women: "Countries and Countries who do not respect women have never become great nor will ever be in future" (Swami Vivekananda) (Swami Vivekananda).

Gender equality advancement is a vital part of women's social empowerment. The Royal Tropical Institute provides a definition of women's and girls' empowerment as "the extension of choice and strengthening of voice via the change of power relations" by guaranteeing equal access to and control over resources and establishing supporting institutional frameworks. Recent economic studies have shown that women's lack of opportunity to improve their lives in terms of education, training, health, and resources has a negative impact on the economy as a whole [Shah, Saurabh, 2015].

Since that women make up almost half of the population, uplifting them must be an integral element of any development plans for the country. The potentials of women are underutilised in the social and professional spheres, but with government assistance, they may be.

Women's economic independence: "Human capital is one of the key components in the success of any economy. If you don't offer women with proper access to health care, education and work, you lose at least half of your potential. Economic gains from promoting gender equality and women's empowerment are therefore substantial (Michelle Bachelet).

[Baughn, Chua, Neupert, 2019]

When women have more control over their financial situation, they are better equipped to provide for themselves and their families in the long run. In order to help disadvantaged women achieve their economic and social goals, governments and international organisations are taking a number of steps to improve their access to appropriate financial services. There was a correlation between countries with high rates of entrepreneurship and countries with high rates of female participation. When examining the impact of entrepreneurial activity patterns on economic growth across nations, same results persist. Increasing savings, providing childcare, conditional cash transfers, and career services were determined to be the most effective micro-level interventions for empowering women economically in a recent assessment [Buvinic, O'Donnell, 2016]. Improving women's financial stability has obvious knock-on

effects in other areas. For instance, women are more likely to take on leadership roles in their communities and have access to more inexpensive health care, as well as better education for their children. Moreover, economic autonomy is highly correlated with women's access to justice.

Scheiner and Colombet (2001, p.339)

Microfinance may be defined as "an initiative to broaden the availability of microdeposits and microloans to underserved households" (Cambridge Dictionary). Thus, microfinance encompasses providing savings, loans, and insurance to the poor who reside in urban and rural areas but lack access to these services from the conventional financial sector.

"(Cornford 2002)"

Microcredit is a kind of microfinance that specialises on providing small business loans to people with low credit scores.

"(Mustaq, 2008)

Microcredit features short loan periods, limited loans, tight monitoring, and direct or indirect client evaluation to reduce the likelihood of default. One of the main goals of microcredit programmes is to help women become economically independent and decision-makers in their households and communities. The primary tenet of microfinance is that it gives women more agency by providing them with the means to become financially self-sufficient.

Some researchers (Ekpe et al., 2010)

The hope is that the receivers of this financial boost would experience an increase in self-esteem, pride, and other positive emotions. Investing in effective revenue-generating activities will provide more noticeable results and reinforcement.
(Citation needed)

Equal rights for women are essential to achieving the Millennium Development Goal and fostering long-term, sustainable growth. Empowering women and girls is giving them a voice and a platform to make a difference in society.

(2007) (Linda Mayoux)

Women's empowerment through microfinance programmes is now being advocated for as a means through which poverty may be reduced.

It has been shown that

Women's economic independence is a primary priority of many nongovernmental organisations. Microfinance has done remarkable work in developing nations like Pakistan, India, and Bangladesh, helping to reduce poverty and expand people's economic opportunities. As a means of incorporating goals of poverty reduction and accountability into the dominant market-driven economic development agenda, the microfinance system has received active backing from multilateral and bilateral donor organisations. (The Bank of Canada Report, 2014)

For those with low incomes in developing nations like Sri Lanka, microfinance is the most important item. The 2014 Central Bank study highlights women's empowerment as one of microfinance's most valuable outcomes. Empowerment, in its broadest sense, is any process that increases the perceived "strength" of an individual or collective. The role of microfinance in advancing gender parity. Microfinance has the ability to empower its consumers in a number of ways by giving low-income households access to formal or semi-formal financial services;

Customers may feel safer and more financially secure as a result of the earning prospects made possible by microfinance, and consumers from outside of your immediate area may be able to access your network thanks to your efforts in team building and management.

(Jain, 2012)

In Sri Lanka, efforts are being made to increase women's agency. Putting someone in a position of strength, or "empowerment," implies giving them the tools they need to combat disadvantage and injustice. Learning, capacity building, participating in decision making, accumulating information, gaining self-employment, and maintaining self-confidence are all components of empowerment.

A.Jahfer and D.G.P. Kaluarachchi of Sri Lanka (2014)

Using a sample of microfinance clients in the Polonnaruwa area, he looked at the relationship between microfinance and poverty alleviation. Microfinance's role in alleviating poverty was the primary focus. Hence, the study's definition of poverty reduction was variable-based, with independent factors including loan amount, desire to pay, availability to receive a loan, and interest rate. The research found that microfinance holders in the Polonnaruwa region were less likely to be

poor as a result of the area's microfinance programmes.

Jayasuriya (2007) (2007)

He looked at how the Samurdhi savings and credit system helped the impoverished in Sri Lanka through his research on the impact of microfinance on poverty alleviation there. According to the findings, Samurdhi's credit plan aids the poor in maintaining their present survivors, and the vast majority of its clients have progressed to taking out larger loans in order to expand their businesses and create more jobs in the region as a whole.

Thilepan&Thiruchelvam, 2011.

Furthermore, he investigated the development of microfinance and livelihoods in low-income coastal areas in eastern Sri Lanka. This research looked at how well coastal communities in the Trincomalee district were able to use microfinance assistance to help them make a living. Microfinance was found to have a significant impact on both income and savings rates. Hence, microfinance operations might help 39.5% of respondents raise their income and 14.2% raise their personal savings.

IV. CHAPTER 4: CONTENT SCENARIO IN INDIA

India. Women make a major economic contribution to India, but not without caveats. Most Indian women juggle careers as producers of products and services with roles as homemakers, yet their contributions to India's economy still account for about 17–18% of GDP. India ranks 120th out of 131 nations in terms of women in the labour force participation rate, and the prevalence of gender-based violence is increasing at an alarming rate. As almost half of the population is not actively contributing to India's economy, fostering an inclusive and sustainable method of socioeconomic growth is challenging. World Bank statistics show that while making up a sizable share of the population, women continue to make a disproportionately little contribution to GDP in India. If this figure reached 50%, India's GDP growth would still increase from 1.5% to 9% annually¹. The reason for this is that women's contributions to economic growth have been largely disregarded because so many of them work in traditionally male-dominated fields like farming and the dairy industry. The rising urbanisation of India has not led to a corresponding increase in the number of women participating in the country's mainstream labour force. In contrast to males, for

whom "more industry specific variables were relevant," Sengupta and Puri suggest that "for women, personal feature like age was a highly significant driver of salary" [Sengupta, Puri, 2021]. However, "women in rural regions suffer challenges in obtaining health care and poor literacy levels, low knowledge of services, and low economic status, which further contribute to restricted access," as stated by Dey, Ramanathan, and Dutta. Rapid social and economic progress in India has not always been distributed fairly or included everyone. The Indian development model is still evolving, and structural barriers to women's equality in the economy persist. Global evidence shows that investing in women's education and empowerment is time-consuming but ultimately fruitful for accelerating human and economic development.

WOMEN A KEY ROLE PLAYER IN ECONOMY

- 1) Women, especially low-income mums, are balancing many responsibilities at once, including both the "positive role" and the "reproductive role" in the home. As these women depend so heavily on their capacity to provide for their families and thrive in the marketplace, investing the time is well worth it. For the TanejaKanika (2009).
- 2) Despite the obvious importance of women's work, many people viewed their salaries as little more than "additional revenue" for the household. Gupta, S. P. (2009). In addition, women's micro-enterprises have been viewed more as a means of subsistence than as a profitable business venture.
- 3) In the professional world, women's pursuits are fascinating because they offer such a rich vein of insight and originality. Female micro-entrepreneurs, for instance, come in a wide range of socioeconomic settings, educational attainment, professional experience, and ages. Their high degree of social cohesion is also fascinating since it has allowed them to keep their communication channels open at all organisational levels. In honour of C.R. Kothari (2007).
- 4) Female-run businesses tend to be linked to sectors that hire people on a part-time basis. Its scale, informality, low starting costs, and lack of need for extensive training make them ideal for those with few resources to invest. Nonetheless, many successful women business owners in the industrialised world still lack access to education and reside in economically depressed rural communities.

- 5) Women entrepreneurs in India, particularly Mysore, tend to cluster in the following industries: • Those with low external exchange rates and minimal entry barriers (transfer to other markets).
- 6) First, they tend to congregate in commercial zones with few barriers to movement and minimal outside interaction (move to different markets).
- 7) Their main interests are in commercial, administrative, and minimally constructing activities.
- 8) Thirdly, their groups are quite small compared to others, consisting of little more than five people at most.
- 9) The managers had an unusually low level of work experience.
- 10) They use the standard methods
- 11) The majority of workers are linked to the employer and work from home.
- 12) Organizational growth tactics are influenced by homework requirements.
- 13) There is evidence that the owners have lower levels of education and literacy.

SIGNIFICANCE OF MICRO-FINANCE IN WOMEN ENTREPRENEUR

Both persons encounter challenges while trying to create a new organisation, but women have additional barriers to success. Some of them include a lack of business and personal challenges, negative societal attitudes, real roadblocks, and practical outside obstacles.

Despite this, many women, especially low-income women, rely on money earned through ventures to get by. One of the most important factors driving the success of the tiny size project is access to financial and capital administrations. K. Rajendran and R.P. Raya found that, for various reasons, females were exposed to fewer of these buildings than males (2010).

Credit for the growth of smaller size companies has been a major topic of investigation over the past two decades. Investing in women has been shown to be the most effective way to boost family health, community sanitation, child education, and economic development.

As a result, women in finance and other administrative roles need special support. Due to a lack of access to banking services, women must rely heavily on their own savings or, in rare cases, on business loans from extended family members. In reality, women's access to risk capital restricts them to a narrow range of low-yielding activities that entail little monetary outlays, few pieces of equipment, and a reliance on horticulture goods or minor basic materials (to quote Brush, C.) (1997).

When all is said in done, ladies need access to little credits (particularly for working capital), adaptable kinds of ensures, normal installment cycles that are progressively adjusted to their organizations' incomes, simpler application procedures and better access. to investment accounts.

CHALLENGES FACED BY WOMEN ENTREPRENEURS

Many factors contribute to making it harder for women to make a profit in small companies. The following elements are:

- Lack of customer awareness and future competitiveness, complicating business decision.
- Low bookkeeping.
- Too numerous family members are utilized which expands the social strain to share benefits.
- Pricing is randomly set.
- Lacking money.
- High interest rates.
- Accounting for inventories and inflation is rarely done.

The financial segment has developed to partake in the crusade for microfinance in a significant way. Numerous business banks are at present taking a lot of enthusiasm for structuring plans explicitly for ladies. Different driving open and private division banks have given the ladies business visionaries a credit loan fee alleviation under different plans. Any of the plans are portrayed in the accompanying D.Padmavathi (2011).

| Commercial Banks' Schemes for Women Commercial banks | Name of the scheme |
|--|---|
| Bank of India | Priyadarshini Yojana |
| Canara Bank | CAN Mahila |
| Central Bank of India | Cent Kalyani |
| Dena Bank | Dena Shakti |
| Oriental Bank of Commerce | Orient mahila Vikas Yojana |
| Punjab National Bank | Mahila Udyam Nidhi Scheme Mahila Sashaktikaran Abhivan PNB Kalyani Card Scheme |
| Punjab & Sind Bank | Udyogini Scheme |
| State Bank of India | Stree Shakti Package |
| State Bank of Mysore | Stree Shakti |
| SIDBI | Mahila udyam Nidhi |
| Union Bank of India | Viklang Mahila Vikas yojana |
| ICICI Bank | Women's account |
| IDBI Bank | Mahila Udyog Nidhi Mahila Vikas Nidhi |
| Vijaya Bank | Assistance to Rural Women in Non-Farm Development (ARWIND) Assistance For Marketing Of Non-Farm Products Of Rural Women (MAHIMA) |

Source: Ashok K. Pokhriyalet. Al 2 .

Female entrepreneurship is growing rapidly worldwide with the help of government and public sector organization. Globally, the factors influencing these women in all sectors are the opportunities offered by globalization, competitive markets and employment, family support, significant government support through various internationally launched entrepreneur programs.

and nationally, improving their wages, health and education.

It involves an increase in earnings, self-esteem, self-confidence and social standing in life. Female entrepreneurs build jobs for many more people in group y and in a country because of empowerment and encouragement. A nation is then called inclusive only. Female-owned companies are rising at a faster rate than male counterparts.

ADVANTAGES OF WOMEN ENTREPRENEURSHIP

| S. No. | Benefits of Entrepreneurship | Empowerment |
|--------|------------------------------|---|
| A | Rise in economic status | Increased income Increased consumption Control over spending Confidence in sustaining trend |
| B | Self worth | Finds greater ability to lead To work in groups To resolve conflict Freedom to make business life and own decision in life Gets recognition in work |
| C | Self confidence | To be proactive To face critics To take risks (calculated risk) To influence others |
| D | Social status | Positive image More gender equality Sociability–net working Involvement in community works Involvement in political activities Encouraging other women to entrepreneurship |

Google images.com

In India, ladies business visionaries have been recognized basically with smaller scale, little and medium-sized ventures on the grounds that numerous ladies start their organizations with low total assets (low spending organizations) and guarantee generally safe. The support of ladies based on pay is consequently lower because of the size of their organizations, however it produces an ever increasing number of occupations in various divisions (MSME Annual Report two thousand twelve to two thousand thirteen).

As indicated by the fourth registration of all MSMEs in India, the quantity of ladies in the enrolled segment is two point one five lakh (thirteen point seven two %) and the unregistered area is eighteen lakh (9.09%) of the considerable number of divisions. This measurement obviously exhibits the quantity of female organizations in the unregistered market.

This proposes if the legislature creates arrangements for the unregistered part in which ladies business people can get more advantages, numerous ladies will begin their organizations. In the event that they enter the enrolled showcase, they can get more motivating forces and advantages. Forty-four point seven million organizations add to the MSME showcase. It utilizes more than eighty million individuals, making it the second biggest after domesticated animals. It speaks to forty-five % of all out mechanical creation and over forty % of India's all out fares. Microenterprise and microfinance to a great extent concede to the development system for

neediness decrease. The state, business banks and common society have accepted this weight decently. Over the previous decade, the situation of SHGs in the arrangement of microfinance has been hugeSingh, Lakshmeshwar Pd. (2008),. Microfinance self improvement gatherings are compelling in diminishing destitution, enabling ladies and setting up independence in country development.

Karnataka and Tamil Nadu are examples where women have prospered in big business because of the full support of the SHGs and have scaled down scale associations. They gave microfinance, negotiated extensions of women's readiness and managed their budgetary assistance with them. Furthermore, the Reserve Bank of India (RBI) today grasps the operation and estimate of SHGs in financing and has surrendered medium-sized advances on NABARD to pioneering women in industry.

The intrigue of female business visionaries is the motivation for other ladies to introduce equivalent open doors for interest and development in their organizations. New companies everywhere throughout the world have flopped because of the money related difficulties confronting ladies business people, however today the SHG has made trust among ladies business visionaries to make their fantasies work out as expected. What's more, this type of development in India is really comprehensive improvement.

INDIAN SCENARIO OF WOMEN ENTREPRENEURSHIP

| <i>States</i> | <i>No of Units Registered</i> | <i>No. of Women Entrepreneurs</i> | <i>Percentage</i> |
|----------------------|-------------------------------|-----------------------------------|-------------------|
| Tamil Nadu | 9,618 | 2,930 | 30.36 |
| Uttar Pradesh | 7,980 | 3,180 | 39.84 |
| Kerala | 5,487 | 2,135 | 38.91 |
| Punjab | 4,791 | 1,618 | 33.77 |
| Maharashtra | 4,339 | 1,394 | 32.12 |
| Gujarat | 3,872 | 1,538 | 39.72 |
| Karnataka | 3,822 | 1,026 | 26.84 |
| Madhya Pradesh | 2,967 | 842 | 28.38 |
| Other States and UTs | 1,4576 | 4,185 | 28.71 |
| Total | 57,452 | 18,848 | 32.82 |

(Source: Micro, small and medium industries report from the ministry under the Government of India, 2012 – 13.)

V. CHAPTER 5: DATA ANALYSIS

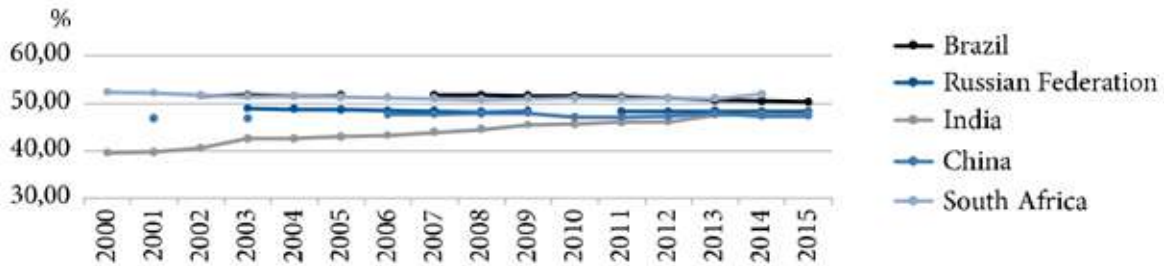


Fig. 1. Share of female students in secondary education, 2000–2015

It is interesting to note that while India has made progress in improving the percentage of female students in secondary education, the growth rate is not as significant as other BRICS countries, including China. However, India has shown significant progress in increasing the percentage of women in tertiary education.

On the other hand, China has made strides in both secondary and tertiary education, with

significant growth in the percentage of female students in tertiary education. It is worth noting that the data only covers the period from 2000 to 2015, and there may have been changes since then.

It is important to continue monitoring and analyzing the progress of women's educational empowerment in BRICS countries, as education is a critical factor in promoting gender equality and economic development.

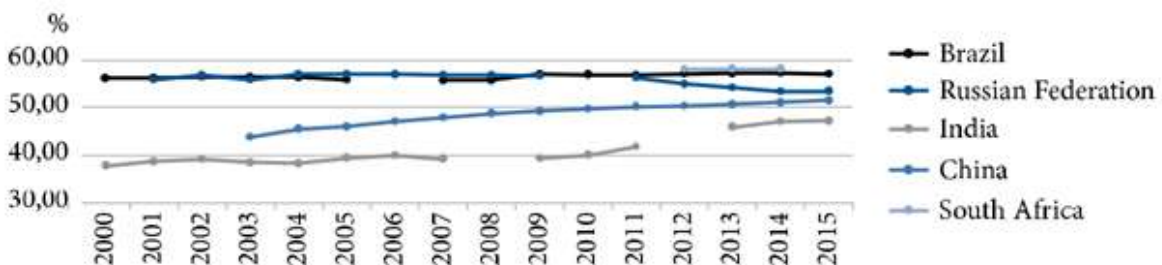


Fig. 2. Share of female students in tertiary education, 2000–2015

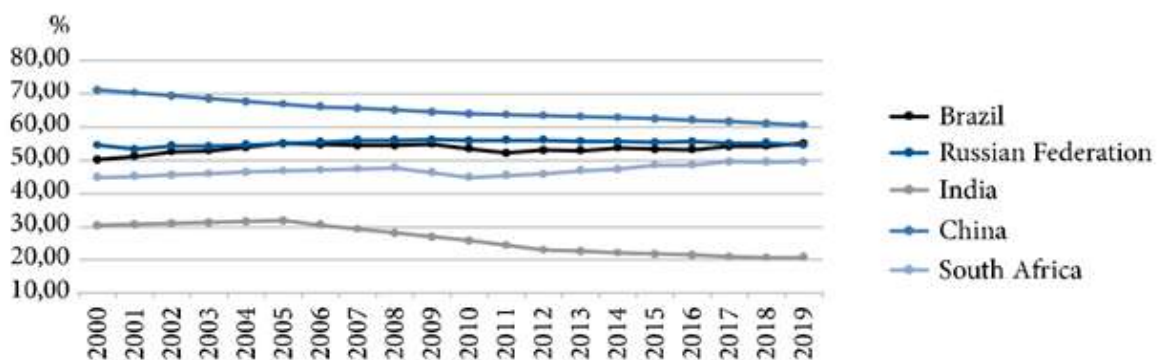


Fig. 3. Labour force participation rate for females aged 15 and over, 2000–2019 (modelled ILO estimate)

Yes, that is correct. There is a strong positive correlation between education and women's participation in the labor force. As women become more educated, they are more likely to seek employment opportunities and to have the skills necessary to succeed in the workforce. In turn, their participation in the labor force contributes to their economic empowerment, as they have greater access to income, resources, and decision-making power.

The relationship between education and women's economic empowerment is a complex one, however. It is not simply a matter of providing women with more education, but also ensuring that they have access to quality education that is relevant to their needs and that prepares them for the workforce. Additionally, other factors such as social norms, cultural attitudes, and institutional barriers can also influence women's labor force participation and economic empowerment.

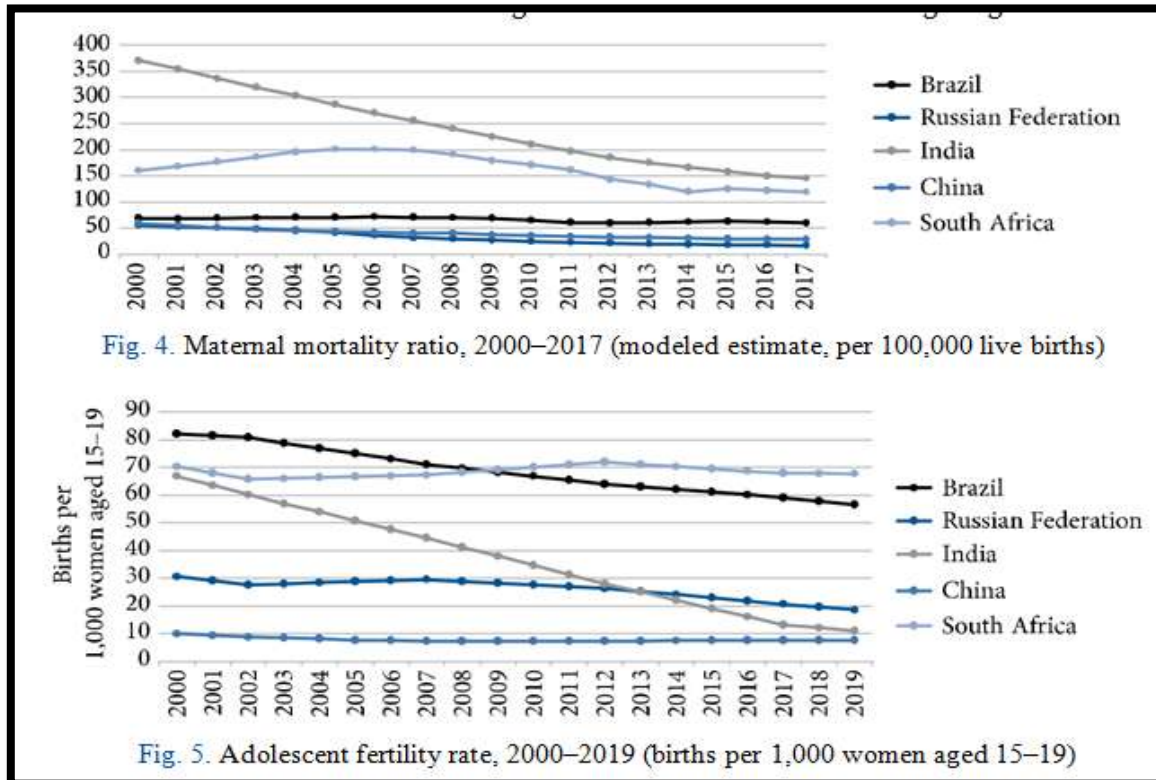
Figure 3 is an important visual representation of the labor force participation rate of women in different countries, particularly India and China. It highlights the fact that despite economic development, India and China have

struggled to improve female labor force participation rates.

The classical modernisation perspective posits that economic development leads to an increase in democracy and human choice, including greater participation of women in the labor force. However, the data presented in Figure 3 shows that this has not been the case in India and China.

In fact, India's performance in terms of female labor force participation has been particularly poor, with only 30.41% in 2000 and a further decline to 20.79% by the end of 2019. This indicates that despite more women pursuing higher education, they are not finding suitable job opportunities, and the government's labor reform policies have been ineffective in addressing this issue.

Overall, Figure 3 is a stark reminder that economic development alone is not sufficient to achieve gender equality in the workforce, and more targeted policies are needed to address the barriers that prevent women from participating fully in the labor market.



It is concerning to see a decline in female participation in the labor market in China, despite

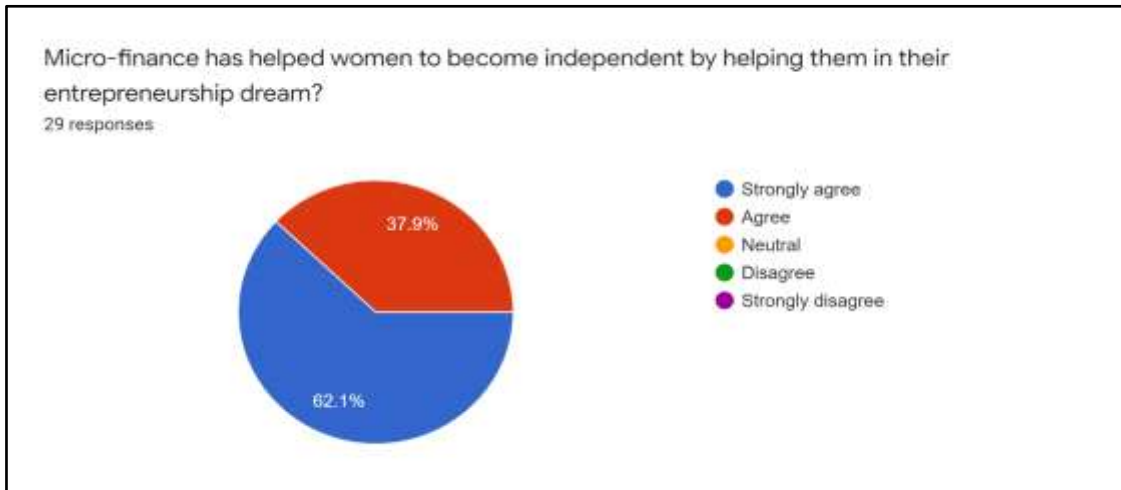
having the highest rate among BRICS countries. This decline could be attributed to various reasons such as cultural norms, lack of flexible working arrangements, and discrimination against women.

On the other hand, it is encouraging to see growth in female participation in Brazil and South Africa.

Motherhood is a significant milestone for women, and it is essential to have adequate maternal health services to ensure safe childbirth. It is commendable to see a reduction in maternal mortality rates in all BRICS countries, especially in

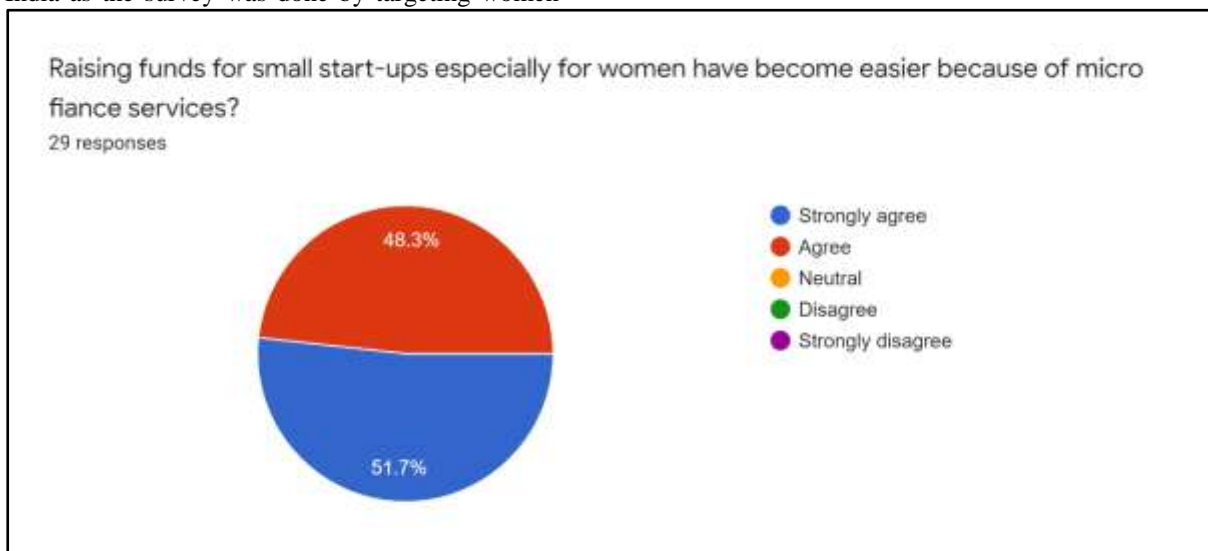
India and South Africa, which have worked towards improving their health services.

Overall, it is crucial for governments and societies to ensure gender equality in all aspects of life, including education, employment, and healthcare, to empower women and enable them to contribute to the development of their countries.



The survey result presented in the above graph shows that the worth of micro-finance is increasing in the minds of women of India, especially talking about the ladies inRural sector of India as the survey was done by targeting women

living inRural sector of India regions. It means the great efforts taken by various institutions of micro-finance is working efficiently and effectively. All this is interpreted as 62.1 percent out of 29 respondents are strongly-agreeing the fact.



The survey conducted in Delhi region, to gather information about the fund-raising ease especially for women to make their entrepreneur dream come true, is shown in the graphical presentation as mentioned above in the image.

According to the graphical presentation we can conclude that there is still need in strengthening the micro-finance firms to work actively in providing funds with own security and also without compromising consumer's satisfactory.

DISCUSSION

One such suggestion is to expand opportunities for formal education and vocational instruction. Women's access to education is crucial because it equips them with the tools they need to become productive members of society and the labour force. It is imperative that governments and private groups fight to improve women's access to education and training opportunities, particularly in rural regions. This will allow women to acquire new knowledge and hone their present abilities, thus increasing their employability.

Empowering women also requires addressing cultural and social conventions. The advancement and the possibilities of women are sometimes hampered by the societal conventions and attitudes towards them. Promoting gender equality and combating negative stereotypes are two ways in which governments and organisations may attempt to shift these norms. Awareness campaigns, community outreach activities, and include males in the dialogue about gender equality are all ways to achieve this goal.

Last but not least, empowering women requires increasing their representation in positions of authority. Policymaking and other decision-making processes that impact women's lives require their participation. The number of women in influential positions in areas like government, industry, and civil society should be increased. By doing so, we can guarantee that women's voices and experiences are heard and considered in policymaking.

In conclusion, enhancing women's agency is critical to advancing our economy and society as a whole. Governments, non-profits, and individuals must work together to help women overcome the many challenges they encounter in today's society and help them reach their full potential.

VI. CHAPTER 6: CONCLUSION

There has been a shift in the recent several decades away from the stereotypical gender roles of men as breadwinners and women as homemakers. This change is being driven by an emphasis on an individual's abilities rather than their gender, which is giving women more chances to make decisions that play to their strengths.

Strengthening women's social, economic, political, and legal standing is a never-ending process. Women's empowerment may be greatly aided by their inclusion in areas of decision-making and revenue generating. Women can gain economic independence and rise in social standing through entrepreneurship and wage work.

Overall, women's roles in society are changing as a result of the emphasis on individual talents, the urgency of achieving gender parity, and the dissolution of traditional boundaries between work and home. Women's achievement is beneficial to both individuals and society as a whole, therefore it's critical that we keep pushing for their empowerment.

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