

Accelerating Women Entrepreneurship in India: Roadmap for the National Capital Region

2015

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Women
Entrepreneurship
in India: Roadmap
for the National
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2015**

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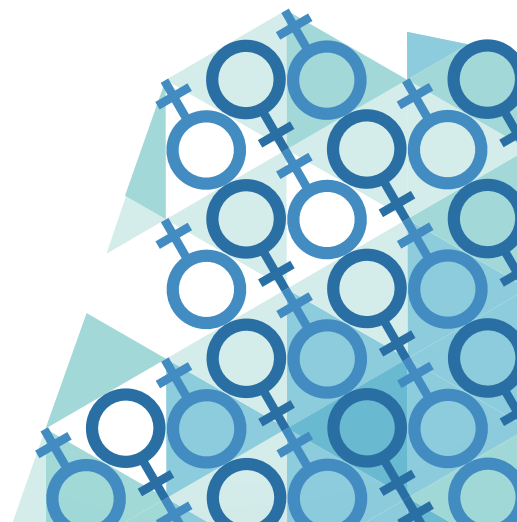
Acknowledgment

This report would not have been possible without the cooperation and support of women business owners in the National Capital Region. Our thanks go to all the women entrepreneurs we interviewed for this research. Their willingness to share their experience, provide valuable inputs, comments and stories have helped to charter a course of action in improving the entrepreneurial ecosystem for women.

We would also like to extend our thanks to various ecosystem participants from Financial Institutions, Angel Investing Community, Accelerators and Incubators, Supplier Diversity Heads of various Multi National Corporations, and Business Associations for providing us valuable insights.

We owe special gratitude to Dr. S. Narayan, our President and Mentor; Ms. Virginia Littlejohn, President and CEO, Quantum Leaps; Ms. Revathy Ashok, CEO and Founder, Iris Consulting; Ms. Sucharita Eashwar, Managing Director WeConnect International; and Ms. Latha Reddy, Former Deputy National Security Advisor of India for their advice and in making this report possible.

We would also like to extend a special thanks to Intel for their support in carrying out this study.





Foreword



As India strives to achieve more inclusive and sustainable growth, one of the indicators of its success will be participation of people from diverse background. It's a proven fact that diversity creates value. Having a good mix of gender representation is important to bring about growth and economic prosperity.

Intel is a big supporter of diversity, innovation and entrepreneurship. Our initiatives are focused on creating avenues to promote women entrepreneurship in India. This report 'Accelerating Women Entrepreneurship in India: Roadmap for NCR' is one such initiative.

This report will contribute significantly to the national effort on gender empowerment through understanding of real challenges and providing solutions towards the development of women entrepreneurship. As a result, this will boost job creation, stimulate innovation, and help enhance India's competitiveness and overall growth.

Intel is extremely honored to support this important initiative and thanks our partners for bringing out a timely and comprehensive report.

Kumud Srinivasan

President, Intel India

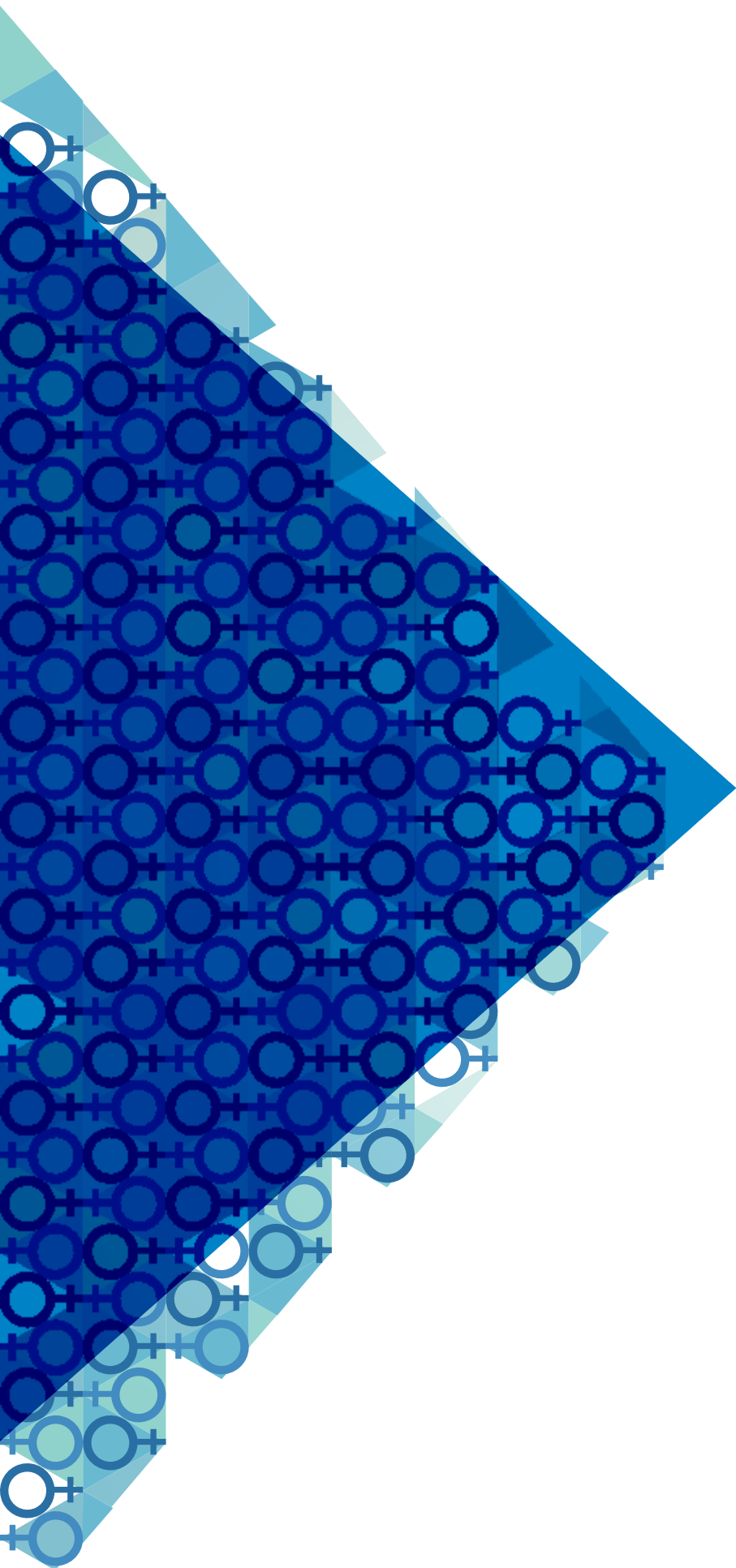


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List of Abbreviations

BMB

Bhartiya Mahila Bank

BMO

Business Membership
Organisations

BOP

Bottom of Pyramid

BPR

Business Processing
Reengineering

CGFS

Credit Guarantee Fund
Scheme

CRM

Customer Relations
Management

CSR

Corporate Social
Responsibility

GEDI

Global Entrepreneurship
Development Institute

GEM

Global Entrepreneurship
Monitor

HRM

Human Resource
Management

ICT

Information and
Communications Technology

IFC

International Finance
Corporation

IIBF

Indian Institute of
Banking and Finance

ILO

International Labour
Organisation

IT

Information
Technology



KPI

Key Performance Indicator

MFI

Micro Finance
Institution

MNC

Multi National Corporation

MoMSME

Ministry of Micro, Small and
Medium Enterprises

MSME

Micro, Small and Medium
Enterprises

NCR

National Capital Region

NGO

Non Governmental
Organisation

OECD

Organisation for Economic
Co-operation and Development

R&D

Research and Development

SHG

Self Help Group

SIDBI

Small Industries Development
Bank of India

SME

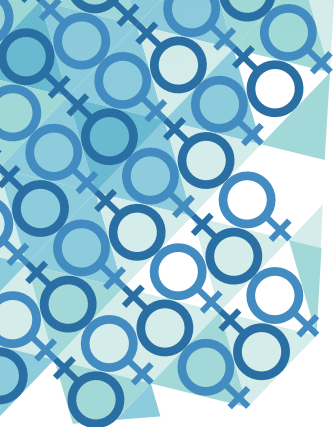
Small and Medium Enterprise

WBE

Women Business Enterprise

WEEI

Women Entrepreneurial
Environment Index



Executive Summary

Women entrepreneurs are being celebrated as the harbingers of growth and development, especially in developing countries. They represent a vast untapped source of innovation, job creation and economic growth. Ensuring that women are able to create, operate and grow their businesses is increasingly recognised as fundamental to economic growth. Women's share of entrepreneurial activity is lower than that of men and is changing little over time (OECD, 2012). In the

India receives a score of 26 on the Gender GEDI global index (2014) and is placed in the lowest tier out of 30 countries. Areas for improvement as identified in the report include: basic

legal rights, education for women, acceptance of women's social and economic empowerment, women's enterprise development support and the overall business environment in terms of regulation, R&D and capital markets.



73% of the total finance demand among women owned businesses in India remains unmet

Indian context, overall entrepreneurial activity rate stands at 18.21% for men and 9.66% for women (GEM Data, 2007). This huge gender gap in entrepreneurial activity can be attributed to the differing economic, financial and socio-cultural factors that impact business environment for entrepreneurs. With respect to finance, women businesses are heavily undercapitalised with a financing gap of INR 6.37 trillion indicating that 73% of the total finance demand among women-owned businesses in India remains unmet (IFC,

2014). The Indian Government and the private sector have initiated several schemes and programmes in response to these gender gaps in entrepreneurship; however, women continue to face challenges in setting up and growing their businesses. Understanding the institutional and social barriers women entrepreneurs face and providing solutions to address them is necessary to leverage the economic potential of women to promote growth and development.

Given the above context, the objectives of this study are to:

- ❶ Evaluate the ecosystem for women entrepreneurs.
- ❷ Identify major challenges faced by women entrepreneurs while starting and expanding their business and subsequently identify areas of support required.
- ❸ Outline the various programmes, activities and policies required to develop a strong ecosystem to facilitate women's entrepreneurship.

A Women Entrepreneurial Environment Index (WEEI) that measured women's satisfaction with the entrepreneurial environment was constructed. **The overall entrepreneurial environment in NCR (National Capital Region) received a score of 47 across institutional, socio-cultural and personal factors.** Women entrepreneurs and ecosystem stakeholders perceive the National Capital Region to be highly patriarchal with women facing several socio-cultural challenges that constrain their 'propensity to enterprise'. Among the institutional elements of the entrepreneurial ecosystem, access to finance was perceived to be the most challenging receiving the lowest score of 29.

The study recommends the following interventions in addressing the gender-specific and gender non-specific challenges facing women entrepreneurs:

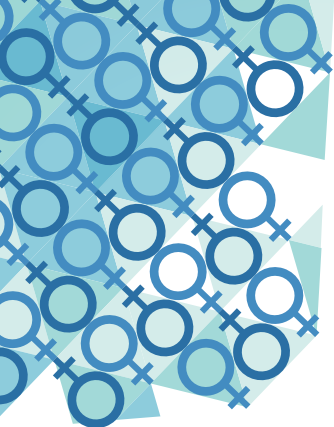
- ❶ Women Business Census to collect gender disaggregated data and to track growth trajectories of women entrepreneurs
- ❷ Formulation of a Women Business Council to serve as the institutional body for implementation of a women entrepreneurship policy
- ❸ Institute a Supply Chain Development service; an online access portal connecting buyers and sellers
- ❹ Business associations could offer credit referral services that connect viable women businesses with financial institutions
- ❺ MNC's could institute CSR policies that encourage employees to provide technology consulting support to women MSMEs
- ❻ Institutionalise mentoring services to create a national network of women mentors who could serve as women business ambassadors
- ❼ Mass communication programmes and sensitisation campaigns to promote women in entrepreneurial roles

The scope of work involved conducting field surveys with 125 women entrepreneurs in 3 cities: Delhi, Noida and Gurgaon. Qualitative interviews were conducted with the Business Associations, NGOs, financial institutions and investors. Further, select in-depth interviews were conducted with women entrepreneurs who have achieved considerable scalability to determine key enabling factors required for growing an enterprise.

The figure below illustrates the key findings of the study:

 Markets	93% of woman entrepreneurs primarily sell to individuals, with 40% selling to domestic firms and 14% exporting their products.
	Women entrepreneurs were relatively satisfied with access to markets with less than 20% finding it challenging.
	45% of women found product promotion and marketing as an area of difficulty particularly in Noida.
	Gendered differences in diversifying customer bases and market access persist with large buyers and corporate firms hesitant to do business with women.
	Women feel that special procurement reservations in public and private sectors for women businesses would benefit them in easier access to markets and growth.
 Finance	Nearly 90% of women entrepreneurs report turnovers of less than INR 50 lakhs, with 5% earning more than a crore.
	89% of women entrepreneurs were unhappy with their level of access to finance.
	The nature of challenge was perceived to be personal in nature; financial skills was identified as a major support and training area.
	Most women are risk averse to external sources of finance and are comfortable with relying on personal resources.
	Women indicated that the convening power and role of business associations could be leveraged to provide credit referrals for women entrepreneurs.
 Policy	The Ministry of MSME have instituted several schemes and initiatives towards business development of WBEs however dependence on Government for entrepreneurial growth is low in NCR due to low levels of awareness.
	35% of women entrepreneurs faced difficulties in registering their enterprise particularly from the heavy manufacturing and textile industries.
	Nearly 40% of entrepreneurs were dissatisfied with the Government for provision of infrastructure and 14% in enabling access to finance and credit for their enterprises.
 Networks	94% of women entrepreneurs were not part of business associations or networking groups due to low levels of awareness
	40% of women entrepreneurs faced difficulties in gaining access to networks of suppliers and other vendors. Women are socially inhibited to participate in networking groups.

 Technology	67% of women entrepreneurs do not use technology for business functions apart from as a means of communication
	30% of women entrepreneurs indicated that estimating the extent of investments in technology along with identifying technology requirements of the firm was a challenge.
	45% of women found product promotion and marketing as an area of difficulty particularly in Noida.
 Knowledge/ Personal	74% of women entrepreneurs are motivated by pull factors or "opportunity"
	Women's perception of success is all encompassing to include responsibilities towards family as well as contribution to society. Men on the other hand have a one-dimensional view of success which is in terms of monetary or commercial gains
	34% of women entrepreneurs were not interested in expanding their enterprise, increasing to 69% in Noida. Women view responsibilities towards family and society as equally important
	66% of women entrepreneurs were averse to taking risks, with 57% having a fear of failure. Making decisions in the face of uncertainty is a challenge for women.
	Nature of support sought by women include mentoring and support from family
 Socio-Cultural	Familial objections, safety concerns and household responsibilities are factors restraining women from taking on economic roles in NCR
	Women are seen to be leaving leading corporate positions to take up entrepreneurial careers in less work intensive sectors such as education, textiles etc. that offer them greater work flexibility and allows women to work from home. This suggests the absence of acceptable alternatives for childcare in India.
	Nearly 50% of women indicated instances of discrimination or negative bias of Government officials and 40% in the case of MNCs in doing business with women entrepreneurs.
	Women indicated that it was necessary to transition gender risks to achieve scalability



Background

“ *Empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured.*
– APJ Abdul Kalam

Evidence has unequivocally established that entrepreneurial spirit is not a male prerogative. According to the World Bank, women own or operate 25% to 33% of all private businesses in the

 **Empowering women means more efficient use of a nation's human capital endowment and reducing gender inequality enhances productivity and economic growth' (World Economic Forum Gender Gap Report 2013, p. 31)**

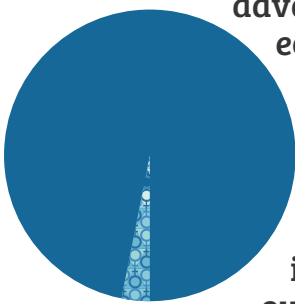
Women entrepreneurs as catalysts for growth

Entrepreneurs, arguably, are the most important actors in an economy. Through innovation and job creation, they promote private sector development and drive economic growth. Creating a conducive ecosystem for entrepreneurship is a functional imperative to catapult economies to higher levels of growth. However any attempt at encouraging entrepreneurship will be lop-sided without involving women who constitute half of the world population.

world today. In 2012, there were an estimated 126 million women starting or running a new enterprise and 98 million managing established businesses in 67 economies around the world (GEM 2012). According to the Centre for Women Business Research, in the US, there are 8 million women owned businesses, which have an annual economic impact of \$3 trillion that translates into creation and/or maintenance of 23 million jobs - 16% of all US employment. In Canada, there are more than 821,000 women entrepreneurs, who annually contribute in excess of \$18 billion to Canada's economy (Prime Minister's Task Force on Women Entrepreneurs, 2003). In India alone,

according to the MSME Ministry, there are over 321,000 registered and 2.69 million unregistered women-owned MSMEs. Women owned enterprises in India collectively contribute to 3.09 % of industrial output and employ over 8 million people (IFC, 2014).

Women entrepreneurs in India play a significant role in advancing economic growth. They collectively contribute to 3.09 % of industrial output and employ over 8 million people (IFC, 2014).



Economically empowered women are also major catalysts for development. There is an increasing recognition of the positive correlation between increased economic activity among women and improved social outcomes. Women often tend to reinvest their income in education, health and nutrition of their children. This has a positive impact on the potential for economic growth.


Limitations to the growth of women entrepreneurs

Despite the growing recognition on the importance of women entrepreneurship, there are still gender gaps in the entrepreneurial ecosystem, which puts women at a disadvantage. The number of female entrepreneurs in the country remains relatively small. Women also face disproportionately high barriers in starting and growing their business. Challenges of women entrepreneurs' are myriad

and are often the result of the entrepreneurial ecosystem, their motivations, attitudes and the socio-cultural environment in which they exist.

Review of literature indicates that women owned businesses in India are undercapitalised and continue to be concentrated in small, low growth ventures. According to a recent IFC Report (2014), the total financial requirement of women owned MSMEs in 2012 was around INR 8.68 trillion and the total supply of formal finance was around INR 2.31 trillion; this resulted in a financing gap of INR 6.37 trillion or 73% of the total demand. Lack of collateral and low level of control over resources constrains women entrepreneurs from accessing formal finance. Women entrepreneurs also seem to be less educated, with lower work experience when compared to men and have limited access to markets, technology and networks.

Women owned businesses in India are undercapitalised and there is a financing gap of Rs. 6.37 trillion. 73% of the total finance demand among women owned business in India remains unmet (IFC Report 2013)

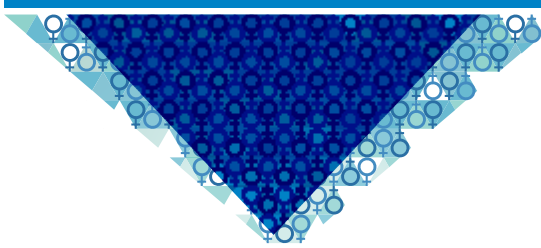


There is no disputing the fact that some of the challenges women entrepreneurs face are the same as those faced by all startups, small businesses, and growth-oriented businesses. However the social construction of gender in India results in the creation of an additional layer of barriers for women while starting and growing their enterprise. Women face restrictions on mobility and often have multiple demands on their time due to the existing gender division of labour and childcare activities. This has a negative impact on their aspirations and ability to scale up.

India lacks a programmatic response to address the challenges facing women entrepreneurs

In recent years, significant effort has been invested by both public and private sectors to improve the entrepreneurial ecosystem for women. The Government of India has been promoting Women Enterprise Development under the umbrella of MSME development. Business development services provided include training, market access support, technology upgradation and credit facilities. A positive step by the government in enhancing women entrepreneurship has been the establishment of a Bhartiya Mahila Bank, India's first all woman bank providing services predominantly to women.

The state of women entrepreneurship in India still remains largely an under-invested & under-investigated area



The private sector is also an important agent in advancing the cause of women entrepreneurship. Through their diversity and inclusion programmes, supplier diversity initiatives, corporate social responsibility, training and capacity building programmes and research, they seek to foster the growth of women enterprises.

While these initiatives are a positive step in the right direction, they remain ad-hoc in nature; with neither an understanding of the specific ecosystem challenges nor an evaluation of their consequent impact. Women entrepreneurship in India thus still

remains a largely under-invested and under-investigated area.

Very little is known about the women entrepreneurs; what motivates them, how they emerge, and why they succeed. Ignorance of this demography is a serious blind spot in any effort to increase the participation and number of women entrepreneurs in the economy. Understanding the institutional and social barriers faced by women entrepreneurs and formulating practical and customized solutions to address them is necessary to further leverage the economic potential of women to promote growth and development.

Creating opportunities for women entrepreneurship development through the “Roadmap 2020 and Beyond” initiative

The “Roadmap 2020” is a powerful programme for accelerating women entrepreneurship in India. It begins with a holistic evaluation of the entrepreneurial environment for women and stems from the rising need for a well-defined programmatic response to the challenges of women entrepreneurs.

The primary objective of “Roadmap 2020 and Beyond” is to contribute to the economic empowerment of women through women entrepreneurship development. The essential element of the programme is to lead policies, programs and partnerships that will increase women's participation in entrepreneurial activities. Unleashing the untapped potential of women entrepreneurs would require investment in skill development, access to capital and market and gender mainstreaming the policy ecosystem to achieve inclusion of women in entrepreneurial development initiatives.

Through affirmative action and a programmatic approach, the Roadmap will work towards identifying high growth potential women entrepreneurs and enhancing the economic

Through affirmative action and a programmatic approach, the Roadmap will work towards identifying high growth potential women entrepreneurs and enhancing the economic opportunities for them.



opportunities for them. The initiative will begin with a detailed diagnostic analysis of the specific factors influencing women entrepreneurship in India and mobilize the required knowledge and resources for women enterprise development. The research initiative will focus on evaluating the existing entrepreneurial ecosystem, create a baseline and help charter a course of action for the advancement of women-owned SMEs based on a sound understanding of ground realities.

The Roadmap will further foster collaboration among the public sector, private sector and other stakeholders that will effectively help women entrepreneurs to improve their business performance, productivity and advance economic opportunities.

The Roadmap approach

The Roadmap is focused on a bottom-up approach where emphasis is placed on understanding the contextual factors influencing entrepreneurship by comparing women's knowledge of and attitudes towards entrepreneurship across various geographical contexts. This comes from the recognition that a simple one-size fits all approach, ignoring factors such as geography, age, sector, etc. which impact women entrepreneurship will reduce the effectiveness of policy directives and/or

operational interventions.

Hence as the first step, the Roadmap seeks to evaluate the entrepreneurial ecosystem in different geographical contexts. Karnataka was chosen as the first state for the intervention given the state's tremendous entrepreneurship potential. Following the successful execution of the programme in Karnataka, the National Capital Region (NCR) has been chosen as the next stop for the Roadmap given the region's diversity and economic potential. Delhi is home to 1.35% of all the women owned small enterprises in India (MSME Ministry).

Objectives

Given the above context, the objectives of this study are to:

- To provide an in-depth understanding of the women entrepreneurial profile in NCR
- To evaluate the ecosystem for women entrepreneurs in NCR
- To identify major challenges being faced by women entrepreneurs in starting and expanding their business
- To outline the various programmes, activities and policies required to develop a strong ecosystem to facilitate women's entrepreneurship

1.2

Organisation of the Report

The following section of the report will outline the approach and methodology adopted; this will be followed by a presentation of the findings of the study that includes the Women Entrepreneurial Environment Index (WEEI). The report will conclude with recommendations and suggestions to improve the ecosystem for women entrepreneurs.



Approach and Methodology

2.1 Approach

In order to assess the constraints and evaluate the entrepreneurial ecosystem for women entrepreneurs, structured surveys were carried out with 125 women entrepreneurs across 3 cities in the NCR region, namely: Delhi, Noida and Gurgaon. The surveys provided statistically significant business environment indicators that

Full-fledged surveys were conducted with 125 women entrepreneurs. The survey aimed to identify challenges faced by entrepreneurs, while providing statistically significant business environment indicators that could be compared across cities.



could be compared across cities. Random sampling techniques were followed given the lack of a universal database on women entrepreneurs.

The survey excluded women entrepreneurs who are the bottom of the pyramid – Self Help Groups (SHGs) and cooperatives did not form part of the survey as the organizational structure of SHGs and the institutional ecosystem within which they operate is significantly different from MSMEs. Further the sample frame only included women entrepreneurs who own and compulsorily manage their business.

The survey sample frame was derived from a list of eligible firms sourced from business associations, women enterprise networks and snowballing techniques. Respondents were questioned on the general operations of their business and challenges faced during startup and growth phases, with the responses then rated on a scale of 5 from very easy to very difficult. Further, women's satisfaction with support made available by public and private actors and their overall satisfaction with the entrepreneurial environment was evaluated.

In addition to surveys, stakeholder consultations were conducted with business associations, financial institutions, industry players and gender experts to validate the findings and gain their opinions on the entrepreneurial ecosystem for women in NCR. Further, select in-depth interviews were conducted with women entrepreneurs who have achieved considerable scalability to determine key enabling factors required for growing an enterprise – these have been documented as case studies.

2.2

Framework and Tools for Analysis

Four categories of information were collected and analysed based on a World Bank Gender analysis framework that included the entrepreneur's profile, institutional constraints, support needs of entrepreneurs and satisfaction with the entrepreneurial ecosystem. The ecosystem for entrepreneurs was defined to consist of 7 key elements that include; (i) Markets (ii) Finance (iii) Policy (iv) Networks (v) Technology (vi) Knowledge and (vii) Culture.

The ecosystem for entrepreneurs was defined to consist of 7 key elements that include:

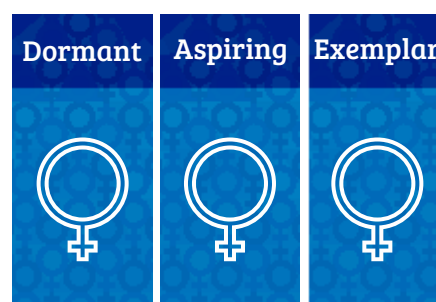


These elements work in tandem towards influencing entrepreneurial activity. This forms the basis for classification of challenges and satisfaction levels of entrepreneurs with the ecosystem for doing business in Karnataka. Markets, Finance, Policy and Networks constitute

institutional factors or constraints, Knowledge relates to challenges that are personal and aspirational in nature and Culture pertains to the socio-cultural barriers women face.

The value chain of entrepreneurship, where entrepreneurs move from operating micro enterprises to large scale businesses has been defined with respect to the size of the business and nature of challenge being faced, and if they are gender specific or gender agnostic.

Entrepreneurs have been classified as



The first category of entrepreneurs are 'Dormant' entrepreneurs who operate micro businesses in traditional sectors, largely found to be facing internal and gender specific challenges in addition to external institutional constraints. The second category comprise 'Aspiring' entrepreneurs who have overcome the internal and personal constraints, but face a great degree of external and gender agnostic challenges that prevent them from scaling up. The last category of entrepreneurs are the 'Exemplars' who are innovation and opportunity driven women entrepreneurs and have overcome internal and external challenges, but are faced with issues of internationalisation and going global. The recommendations for this study are targeted towards each of these sets of entrepreneurs, addressing the gender specific and gender

agnostic issues that relate to the entrepreneurial ecosystem for women entrepreneurs.

The Women Entrepreneurial Environment Index (WEEI) was constructed which measured satisfaction levels of entrepreneurs with the ecosystem.

The Women Entrepreneurial Environment Index (WEEI) was constructed to measure the satisfaction levels of entrepreneurs with the ecosystem across the six pillars of Finance, Markets, Networks, Policy, Culture and Knowledge. Cross tabulations were conducted based on the

stage of business, sector of operation and district. All qualitative data collected was analysed using content analysis.

Figure 1 illustrates the approach and methodology adopted for the study. (A more detailed description can be found in the Appendix)

Limitations of the Study:

- Given the lack of a universal database on women entrepreneurs random sampling techniques were followed with limited scope for stratification
- As the representation of women entrepreneurs in manufacturing is low, the study largely focuses on women in service industries
- The results of this study cannot be generalised to include all small businesses in the country

Figure 1 : Approach and Methodology

Phase	Key Activities	Tools	Output
Phase 1: Data Collection	Review publically available data on the entrepreneurial ecosystem in India	Secondary Research	550 interviews with women entrepreneurs
	Identification of entrepreneurs and sampling		
	Developing questionnaire and survey design	Face to Face and Telephonic Surveys	Identification of challenges faced by WBEs
	Full fledged survey with women and male entrepreneurs		

Phase 2: Round Table Conference and Stakeholder Consultations	Developing questionnaires for each stakeholder group – business associations financial institutions and investors	Secondary Research	Understanding of initiatives undertaken by various stakeholders
	Conducting interviews with identified stakeholders	Qualitative Interviews	Multi-stakeholder views on scaling up women entrepreneurship
	Select in-depth interviews with women entrepreneurs and documentation of case studies		Factors enabling success of WBE's
Phase 3: Analysis	Data tabulation, cleaning and review	Statistical software most suitable – SPSS	Robust data set identifying key challenges
	Internal consistency checks		
	Cross tabulations	MS Excel	Characteristics of the business ecosystem for women
	Women Entrepreneurial Environment Index		
	Content analysis of qualitative responses	Interaction with expert advisors	
	Descriptive statistics		
Phase 4: Developing Recommendations	Make policy recommendations, build consensus on initiatives, and map out appropriate roles for key actors to stimulate entrepreneurial growth	Interaction with expert advisors	Recommendations to improve the business ecosystem for women
	Outline various programmes, activities and policies required to develop a strong eco-system that facilitates women's entrepreneurship	Findings from surveys	



Findings

The findings have been presented as per city, sector of operation and stage of business wherever applicable. For the purposes of this study, the business continuum has been classified as (i) Start-up phase and (ii) Expansion phase. Responses to relevant questions were received in this manner, allowing respondents to use their discretion to rate the current stage of business of their enterprise. Expansion has been defined as expanding the scope of operations in terms of new products and services, markets, locations and infrastructure.

Sectors have been classified into the following categories: (i) Beauty and wellness (ii) Retail that primarily includes trade in textiles and food and

beverage (iii) Heavy manufacturing (iv) Services which include healthcare, education, finance and IT. (v) Textile manufacturing units which comprise garment manufacturing.

As the primary objective of this study is to evaluate the ecosystem for women entrepreneurs, the first section of the analysis presents the Women Entrepreneurial Environment Index that identifies gaps in the ecosystem and presents the overall level of satisfaction with the entrepreneurial environment. Subsequent sections identify and map the challenges and issues facing women entrepreneurs, which have been presented in the following manner:

- the institutional constraints faced by women entrepreneurs are first presented (institutions here refer to Finance, Markets, Regulatory and Policy Factors, Technology and Networks);
- the next section analyzes socio-cultural factors that have an influence on entrepreneurial activity; and
- final section captures any personal and aspirational issues facing women.

Challenges have been rated on a Likert scale from 1 'very difficult' to 5 'very easy.' Subsequent areas of support required by women entrepreneurs are mapped with support made available by various stakeholders in the ecosystem. Impact of support extended has been evaluated and gaps identified.



Beauty and Wellness



Retail - Textile, Food & Beverage



Heavy Manufacturing



Services - Healthcare, Education, Finance and IT



Textile Manufacturing

3.1 Entrepreneurial Ecosystem in NCR

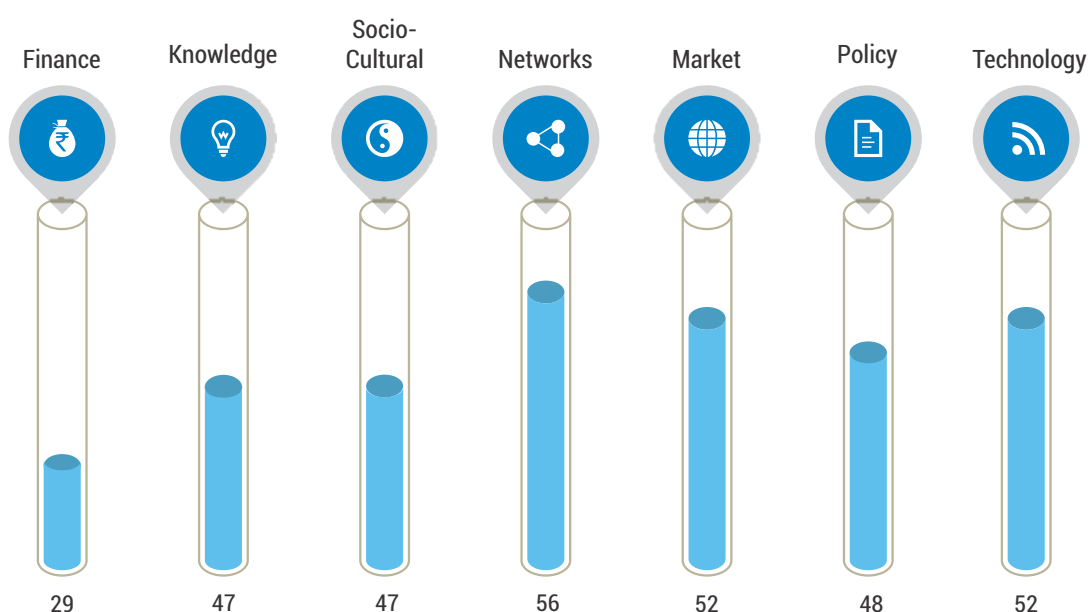
The three cities surveyed receive a score of 47 on a 100 point scale, across institutional, socio-cultural and personal factors. The weighted index constructed using women's satisfaction with the entrepreneurial environment and corresponding levels of importance attached to each ecosystem pillar, is unique as it also captures factors that are personal and aspirational in nature. These are represented by knowledge as well as socio-cultural factors such as financial independence and gaining respect and recognition in a male dominated society that influences women entrepreneurs' ability to scale up.

Bangalore on the other hand, being the start-up capital of India, performs relatively well on the index receiving a score of 62, performing well on knowledge factors and the socio-cultural environment (Athena Research, 2013). NCR's

performance is relatively low, particularly in the area of finance, receiving a score of 29. Stakeholders interviewed note stark differences in the cultural ecosystem in the north as opposed to the south. The less enabling socio-cultural environment in NCR highly constrains the growth of women enterprises, which further accentuates institutional barriers that are largely gender agnostic in nature.

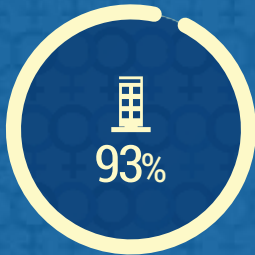
Overall levels of satisfaction were greater in Gurgaon as compared to Delhi and Noida. In-depth interviews with stakeholders reveal that Gurgaon is more cosmopolitan, with the presence of large corporate firms enabling greater access to networks and markets. An in-depth exploration of challenges facing women entrepreneurs and the entrepreneurial environment is presented in the following sections.

The Women Entrepreneurial Environment Index

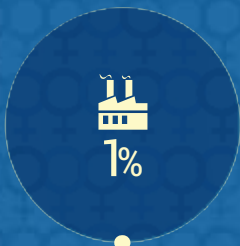


The overall entrepreneurial environment for women receives a score of 47 in NCR

Understanding Women Entrepreneurs & their businesses in NCR



Office - Owned / Rented



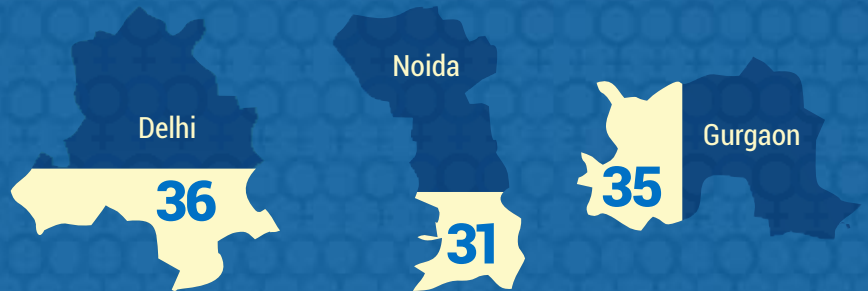
Industrial Area



Office - Shared



Home-Based



54%



30-40 years old



Graduates



Married



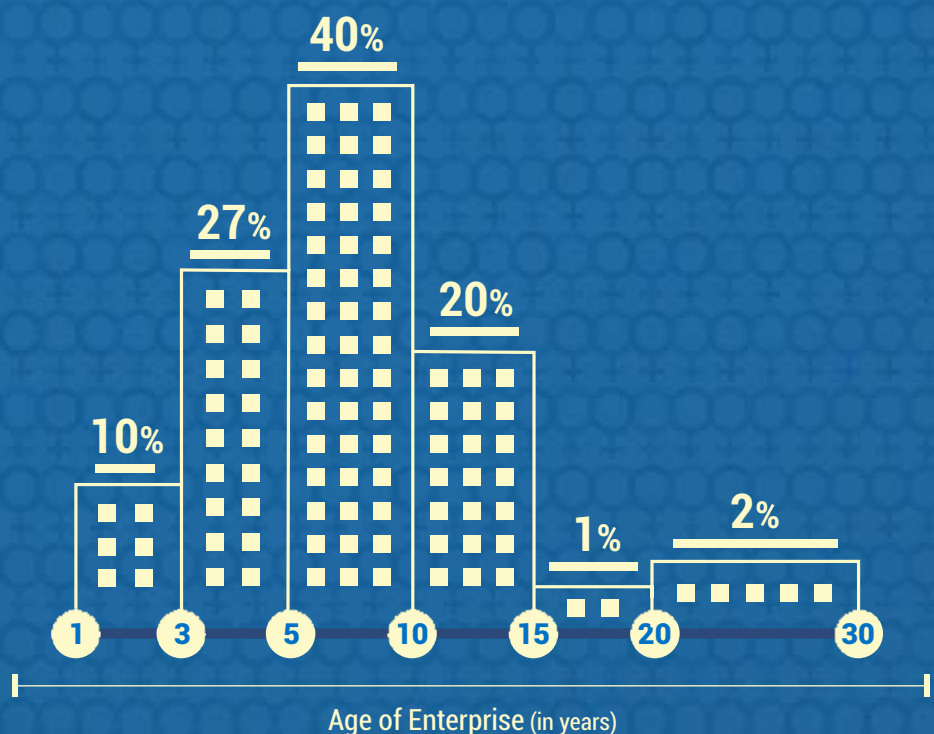
Sole Proprietor



have Children

78%

66%

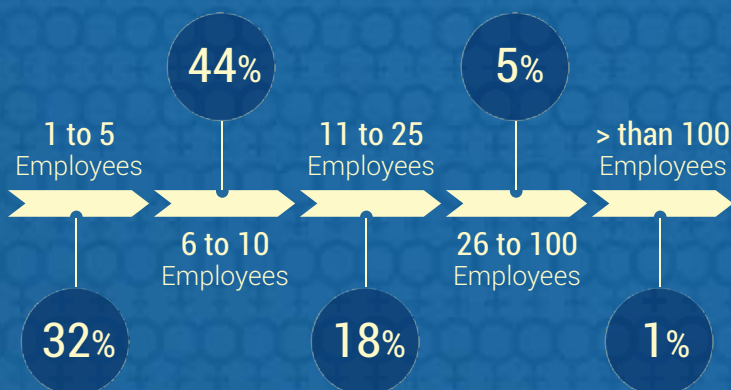
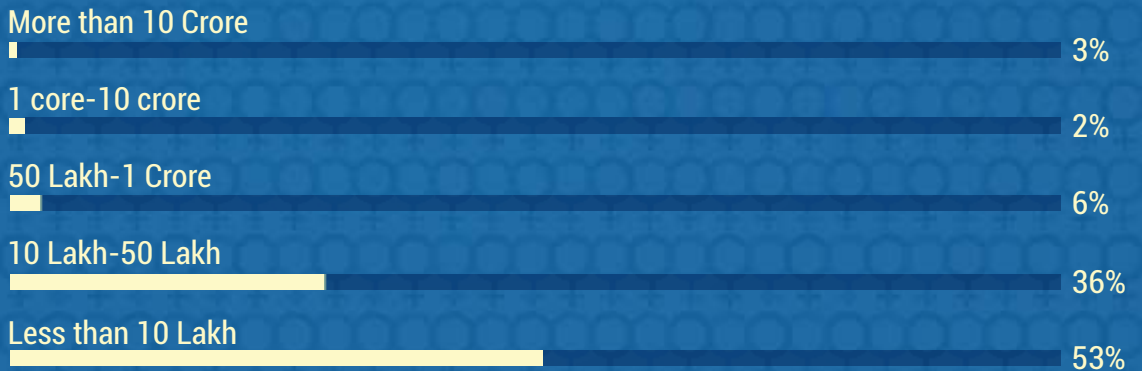


Understanding Women Entrepreneurs & their businesses in NCR

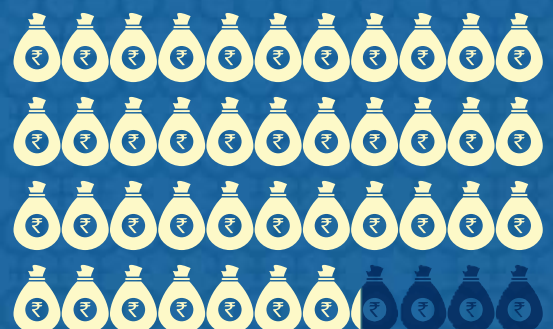


Women are sparsely represented in industrial clusters in NCR. Women largely operate in traditional sectors of handicrafts and food processing. Women owned businesses prefer to work in the vicinity of their homes than in industrial clusters due to mobility issues and familial responsibilities.

– MSME Foundation Representative



94% of the women entrepreneurs are making marginal profits





Market



93% of women entrepreneurs primarily sell to individuals,

with **40%** selling to domestic firms and

14% exporting their products

Access to markets and customers is a significant factor that influences an entrepreneur's revenue stream and growth

Nearly 90% of women entrepreneurs report turnovers of less than INR 50 lakhs, with 5% earning more than a crore. 68% of entrepreneurs have seen their turnovers increase upto 10% between 2009 and 2014 and over 90% of firms are making marginal profits. Research reveals that women's definition of success is multidimensional and encompasses personal growth, contribution to society and responsibilities towards family, being less oriented towards monetary gains. Success in contrast to male dominated firms is largely commercially driven. Access to markets and expansion of customer base is an important factor in influencing the revenue stream and financial growth of an entrepreneur. 93% of WBEs report selling to individuals across start-up and expansion phases. 40% of firms sell to other domestic MSME firms. 14% export their products and sell to large domestic firms respectively. 11%

sell to the government that includes Public Sector Units and Government departments and 9% sell to MNCs. Manufacturing industries were primary sellers to the Government and were found to be exporting their products. Greater diversity in customer base is seen in expansion phases, where sales to domestic firms increases from 15% to 65% and number of women exporting products rises from 3% at start-up phase to 24% in expansion phase, indicating a steady growth in expansion of markets. expansion phases. 40% of firms sell to other domestic MSME firms. 14% export their products and sell to large domestic firms respectively. 11% sell to the government that includes Public Sector Units and Government departments and 9% sell to MNCs. Manufacturing industries were primary sellers to the Government and were found to be exporting their products. Greater diversity in customer base is seen in expansion phases, where sales to domestic firms increases from 15% to 65% and number of women exporting products rises from 3% at start-up phase to 24% in expansion phase, indicating a steady growth in expansion of markets.

Women entrepreneurs were relatively satisfied with access to markets with less than 20% finding it challenging, however 45% of women found product promotion and marketing as an area of difficulty particularly in Noida

Access to markets performed relatively well on the index receiving a score of 52, which represents women's satisfaction; however, 45% of women indicated that promoting and marketing their products and services is challenging. This has been attributed to the lack of access to international fairs and exhibitions by 63% of women. 48% indicated they face challenges in finding and reaching out to potential customers – lack of a common platform for buyers and sellers is a significant gap in the ecosystem for entrepreneurs. Noida is the worst performing in promotion of products (score of 33). Delhi and Gurgaon's performance is at the same level with respect to access to markets.

Women entrepreneurs who indicated production as a challenge identified the lack of financial resources to hire manpower (70%) and also lack of

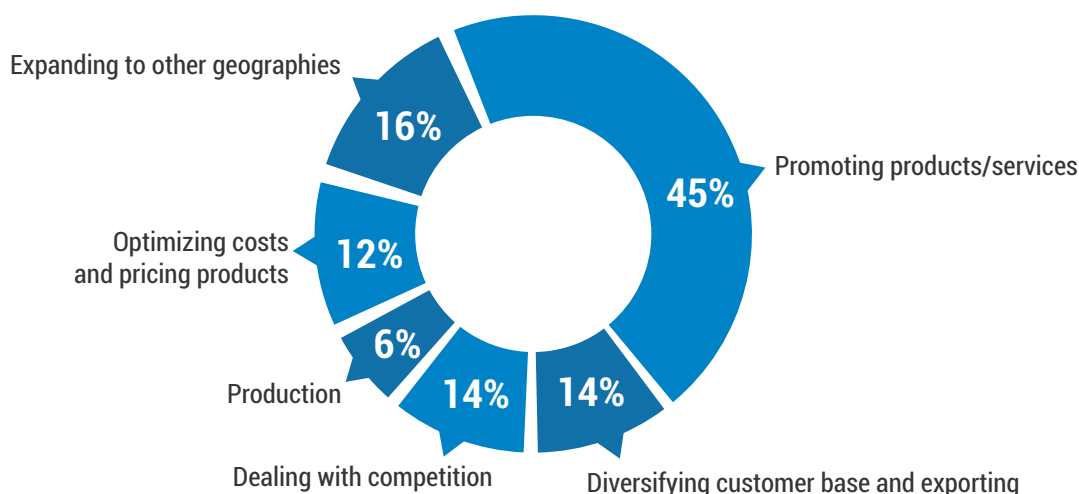
availability of skilled manpower (57%) as factors that limit their production activities.

In dealing with competition, 63% of women indicated difficulties in effectively pricing their products and services. Meeting quality standards and developing unique selling points in positioning of products/services was challenging for 40% of entrepreneurs.

Gendered differences in diversifying customer bases and market access persist

Women entrepreneurs constitute just 1% of the global procurement service (Times Business, November 2013). MNCs and large corporations in India are beginning to realise the social impact of procuring from WBEs and have instituted several supplier procurement programmes. Yet women face difficulties in getting a larger share of the procurement. Women in NCR have not faced challenges in reaching out and making a pitch to MNC's, however, they report gender biases in securing contracts (38%). Purchase and vendor management functions are found to be highly male dominated and networking forms an important

Figure 2 : Challenges in Access to Markets





“Purchasers are hesitant to do business with women due to reduced chances of receiving a kickback outside business hours– This happens a lot!”

- Women Entrepreneur



part of securing contracts. Women have limited opportunities to network given their dual responsibilities of work and family, mobility constraints and are not viewed capable enough by male counterparts to negotiate on deals. This forms a significant barrier to growth and access to markets. 43% of women indicated getting on preferred vendor lists of MNC's as a challenge. Furthermore, negative biases were also observed in selling to Government (48%). Absence of a level playing field leads to exclusion of women from procurement channels. Furthermore, negative biases were also observed in selling to Government (48%). Absence of a level playing field leads to exclusion of women from procurement channels.

29% of women were risk averse to selling to Government and 28% lacked knowledge on how to export processes and procedures, which were limiting factors in expanding their customer base.

Institutional support systems have a positive influence in enabling greater access to markets

Participation in business associations reduces the intensity of challenges faced by 13% at start-up phases. Entrepreneurs who have received support from Government also face a lesser degree of challenges in market access. Furthermore, prior sector experience has a positive influence in easing

challenges faced in production and promotion of products. Involvement of a male partner in the business reduces challenges faced in production by 15%. This indicates that support systems made available to women entrepreneurs from family, private sector and Government and prior sector knowledge are contributing factors to growth of an enterprise.

Women feel that special procurement reservations in public and private sectors for women businesses would benefit them in easier access to markets and growth. Training on market forecast tools and greater access to vendor development programmes are other areas for intervention. Opportunities for networking are not viewed as significant as formal network associations require time commitments. This is particularly difficult for women with family responsibilities, taking care of children and the family is more valued.



“My husband has been supportive in sharing responsibilities at home and work”

- Women Entrepreneur



Another possible avenue to empower women entrepreneurs is through government procurement. Research indicates that public procurement accounts for 10-15% of the GDP in developed countries and around 30% in developing countries (ITC, 2014); this represents a sizeable market which today excludes women entrepreneurs. Key factors that inhibit the access of women to this market are information asymmetry on bids, poor cognisance of the procedures and inability to meet the pre

qualification criterion set in the tenders. Currently, in India, there is no concentrated effort to use public procurement as a tool to empower women entrepreneurs. The recent MSME Procurement bill

which attempts to promote the socio economic objectives of supporting SME development is gender neutral and fails to acknowledge the gendered nature of challenges to accessing public procurement.

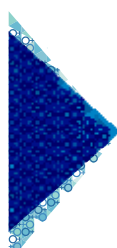
Figure 3 : Possible Areas for Intervention for Greater Access to Markets

Possible Areas for Intervention	Very Useful	Useful	Not useful/No need
Special procurement reservations for women businesses – Public sector	70%	14%	16%
Special procurement reservations for women businesses –MNCs	73%	14%	13%
Providing access to trade fairs and exhibitions	57%	12%	30%
Providing access to vendor development programmes	60%	25%	15%
Training on pricing products, marketing	36%	48%	17%
Training on market forecast tools, exporting products	63%	26%	12%
Mentoring services on market expansion	39%	39%	21%
Networking opportunities	14%	50%	36%

Sector Performance

On comparing the market access challenges facing women entrepreneurs across sectors, manufacturing receives the lowest score of 45.

Lower the score, lower the performance



Textiles



Retail



Beauty & Wellness



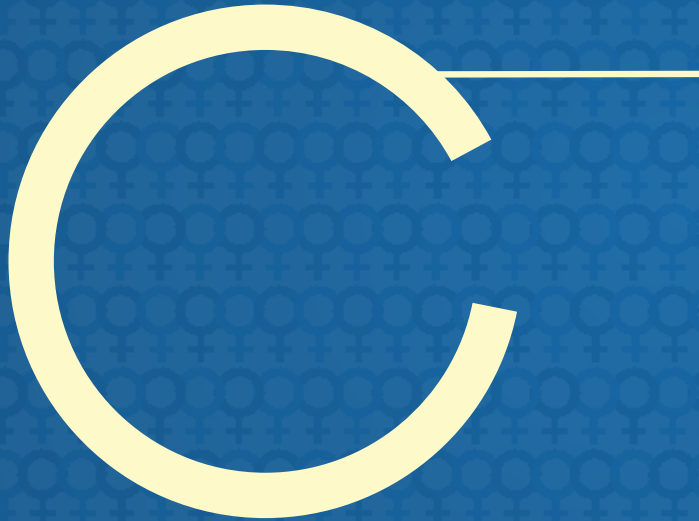
Service



Manufacturing

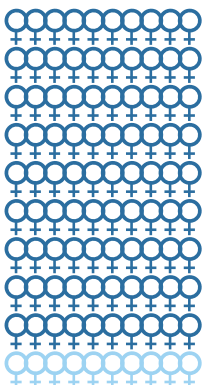


Finance



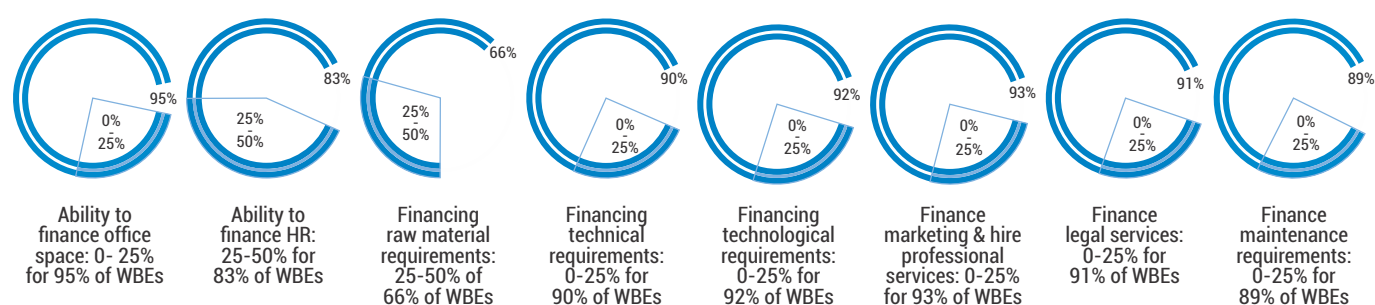
89% of women entrepreneurs were unhappy with their level of access to finance, with the financial ecosystem receiving the lowest score of 29 on the index

Access to finance is crucial to the working of any enterprise—most women enterprises in NCR have been unable to finance their business requirements adequately



90% of women entrepreneurs in Delhi faced difficulties in financing fixed capital requirements

Over 90% of women enterprises rely on personal resources and reinvested profits for financing. Access and use of institutional debt and equity sources of financing have been limited. 90% of women entrepreneurs in Delhi faced difficulties in financing fixed capital requirements of their business such as office space, purchase of plant and machinery and relevant technology; this was greater in Noida and Gurgaon where nearly 98% of women were able to finance only upto 25% of their fixed capital requirements. Majority of the women enterprises operating in the service sector, have greater working capital requirements such as financing human resources, maintenance etc. Only 25-50% of these requirements have been financed. This indicates that women who are willing to scale are unable to grow their businesses, as they are financially constrained and highly dependent on personal resources for scalability. Furthermore, women have been unable to hire professional services for marketing and legal advisory.

Figure 4 : Extent of Financing Business Requirements

Nature of challenge was perceived to be personal in nature; financial skills identified as a major support and training area

Of the 10% of WBEs who have accessed institutional debt as a source of finance, indicate that lack of financial expertise in managing financial aspects of business is a major barrier in applying for loans. Women's financial behaviour particularly with respect to taking control of finances is often a result of significant negative life events that stimulate learning among women (WIRE, 2007). Literature identifies challenges to women's financial comprehension to include discrimination against women at home and at the workplace that affects women's credit availability (Donohue, 2011, OECD, 2005).

“Women lack financial literacy and are averse to looking at numbers”

- Women Entrepreneur

Nearly 92% of women interviewed are dependent on male family members for managing the financial aspects of business; however, they realise this is an important area for training and support (74%) that would enable them to take informed and

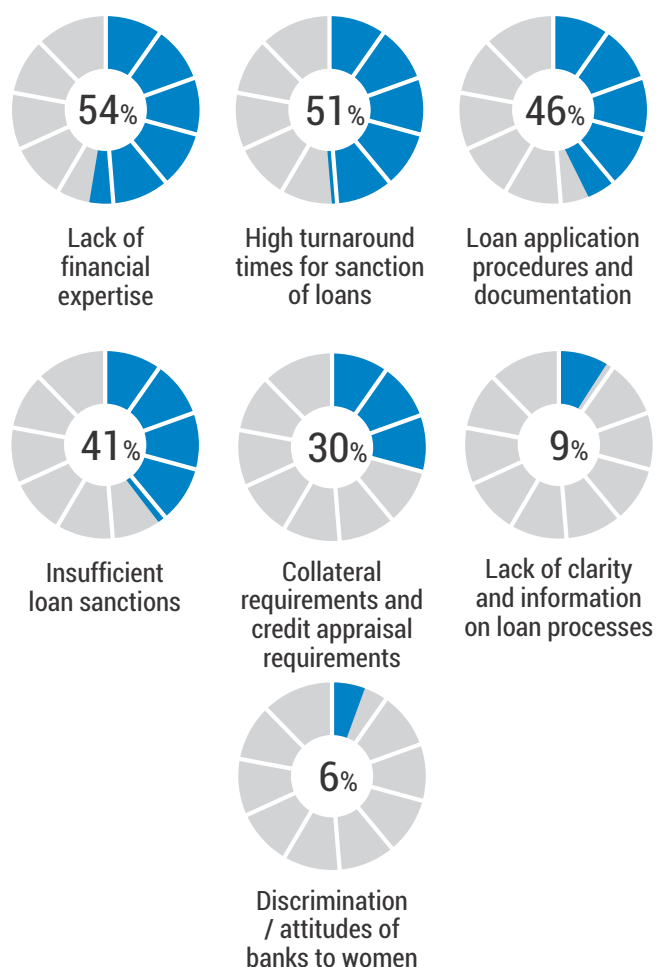
independent decisions for their enterprise. Firms that report to be making losses have indicated lack of financial autonomy as a significant challenge.

“Initially, I had no understanding of the banking system, taxation, accounting or credit. I wasn't even able to read a balance sheet. Hence all finance related issues was handled by my husband. Now this has changed. Once I gained confidence and understanding of finance, it became easy for me to manage it”

- Women Entrepreneur

Over 50% of entrepreneurs reported high turnaround times in sanction of loans and difficulties in loan application procedures and documentation. A study conducted by IIBF, reports lengthy processing system of SME loan applications resulting in higher transaction costs and wastage of man-hours due to repetitive nature of work. This calls for leaning operations under Business Processing Reengineering (BPR) initiative by banks. Accessing institutional sources of financing was particularly challenging for the manufacturing and textile sectors.

Figure 5 : Challenges in Accessing Institutional Debt



Access to finance is viewed as a gender agnostic challenge by women entrepreneurs, however financial institutions admit to gender biases in sanction of loans

Less than 10% of WBEs reported instances of negative bias of bank officials towards women as an issue. Women perceive access to finance as a gender agnostic challenge affecting both men and women. However, mind-set issues against women in the financial sector persist. Selection of beneficiaries of Government financial schemes is largely based on socio-cultural parameters and the background of the entrepreneur which includes among others; marital status of women, caste and

family history. Preference is given to married women as they are perceived to be credit worthier and can rely on their husbands for repayment of loans. Hence, women's access to credit independent of their husbands is limited. In many ways this can be viewed as a socio-cultural mind set issue against young women entrepreneurs. Stakeholders have highlighted the need for a shift in mind-sets of the highly male dominated financial sector towards lending to women.



“Banks need to take a proactive role in advancing credit to women entrepreneurs. Women often need less than a crore of funding in starting their business. Hence greater sensitisation of the multiplier effect and business impact of investing in women entrepreneurs – better performing business, better growth and social returns needs to be communicated to the bankers.”

-Ecosystem stakeholders

Most women are risk averse to external sources of finance and are comfortable with relying on personal resources

Women indicate that they have been unable to finance their business requirements; however, they are averse to external sources of funding, especially equity. Fear of diluting their stake in the business is a primary reason. Women are more comfortable having full control of the business than have external parties take stake in the business. This way they can maintain a great degree of flexibility over the business operations, decisions on

expansion and setting priorities between work and family. Interactions with investors and venture capitalists indicate that very few women apply for angel and venture funding. The financial landscape though has evolved in the country with emergence of Angel funds; it is still at a nascent stage with great focus on financing technology startups. A few entrepreneurs interviewed have scaled their business completely relying on personal resources and savings from prior corporate careers.

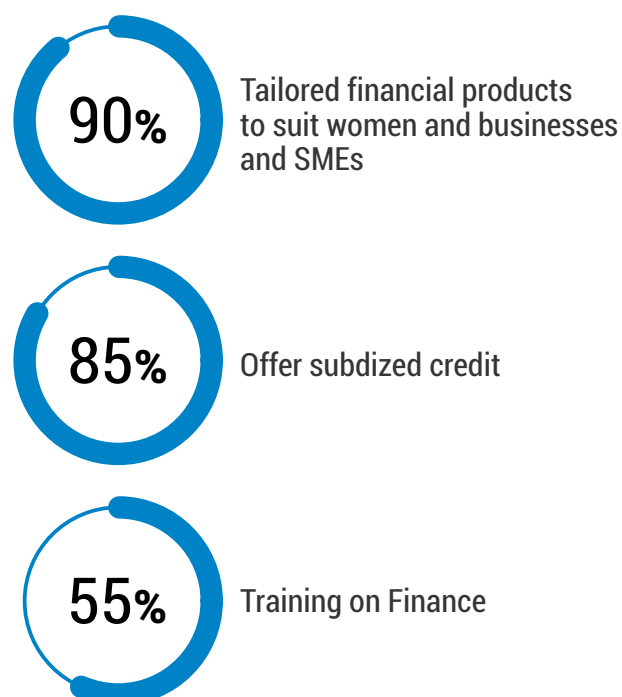
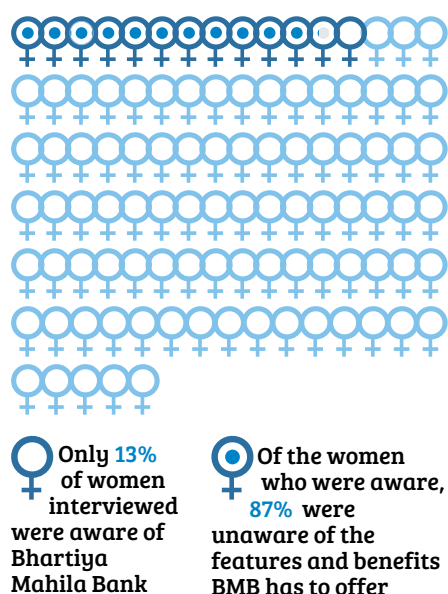
Lack of awareness on existing financial support schemes

On the supply side, there are several Government funded schemes that offer financial assistance to entrepreneurs, however there is limited awareness on these schemes with only 11% of women being aware of Government schemes and 3% of women having received financial support from the Government. With the aim of strengthening credit delivery systems, facilitating greater flow of credit to the MSME sector and supporting first generation entrepreneurs, the Government of India formulated the Credit Guarantee Fund Trust that provides collateral free loans up to INR 1 crore to MSMEs and women. Member lending institutions undertakes disbursement of loans; there are 131 institutions in total across the country. The number of women

receiving assistance under the Credit Guarantee Scheme is 2.6 Lakh in India (SIDBI). One of the reasons for low awareness on collateral free loan schemes, as indicated by a stakeholder, is the risk averse nature of banks particularly towards women, who insist on collateral and security based lending. Avoiding procedures related to release of funds from third parties is also a reason for banks not disclosing information on Government schemes.

Furthermore in 2013, the Government of India instituted the all women's bank, Bhartiya Mahila Bank (BMB) that caters primarily to women with specially designed loan products. Only 13% of women interviewed were aware of the Bank. Of the women who were aware, 87% indicated that it is an all women's bank but were unaware of the features and benefits BMB has to offer. On questioning the women on the role that they expect the Bhartiya Mahila to play, 92% indicated the need for tailored financial products, 85% seek subsidized credit for women and 54% require training on finance.

Figure 6 : Expected Role of Bhartiya Mahila Bank



A host of interventions are required to addressing the challenges in access to finance

Women indicated that the convening power and role of business associations could be leveraged to provide credit referrals for women entrepreneurs. Other major areas for intervention include streamlining loan application procedures and more awareness on Government support schemes. The need for easing collateral requirements was greatly felt in Noida and Gurgaon than in Delhi. Furthermore, training on financial aspects was a greater requirement in Noida. Delhi on the other hand sees greater usefulness in promoting the role of business associations and creating more angel networks.

Male member involvement in the business, financial support from the Government and active participation in business associations and network

groups have had a positive influence in easing challenges faced in access to finance.



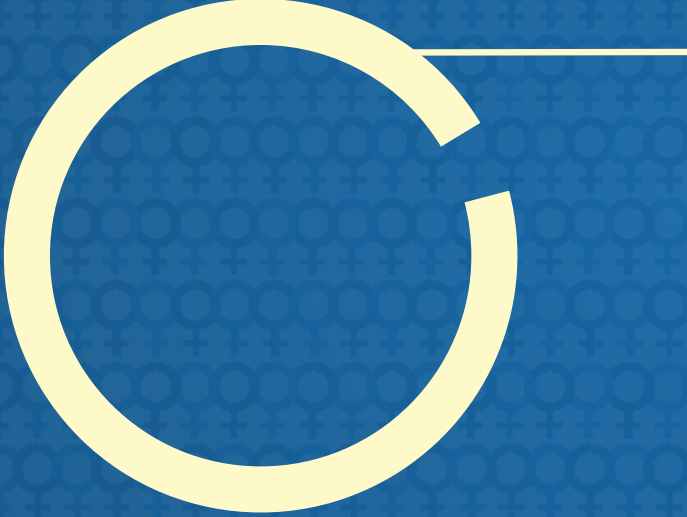
“MSMEs particularly women owned firms operating in the service sector, form the missing middle segment. Their finance requirements cannot be met by MFIs and at the same time their loan requirements are not more than a crore. There is a need to cater to this segment of entrepreneurs in helping them overcome their challenges in access to finance.”

-SIDBI Representative

Figure 7 : Possible Areas for Intervention for Greater Access to Finance

Possible Areas for Intervention	Very Useful	Useful	Not useful/No need
Easing collateral requirements	4%	80%	16%
Streamlining loan application procedures	43%	47%	10%
Creating women angel networks	50%	27%	23%
Training on financial aspects of business	21%	53%	26%
Creating more awareness on Government schemes –for banks & women	67%	20%	13%
Alternate credit assessment mechanisms	61%	22%	16%
More women focused bank branches	12%	76%	12%
Business associations to provide credit referrals	72%	21%	7%

Policy



97% of women
are satisfied with
the Policy
Ecosystem

The Ministry of MSME have instituted several schemes and initiatives towards business development of WBEs however dependence on Government for entrepreneurial growth is low in NCR due to low levels of awareness

The Government of India has instituted a variety of programs and schemes to address the problems faced by enterprises in the MSME sector that relate to enabling access to finance, markets and new technologies. The government offers a host of business development services in the area of skill development, management training, technology upgrading, quality control and productivity improvement, market development, network formation and export promotion.

Women beneficiaries who had availed support from the government had largely received it in the form of finance and credit. Government schemes



“There are no specific policies towards women entrepreneurs and women are unable to capitalise on opportunities. There is a need for a nodal agency dedicated to women entrepreneurship who would offer hand holding support, capacity building and conduct sensitisation programmes. Specific targets towards supporting women's businesses should be incorporated in all Government programmes.

**- MSME Foundation
Representative**

had largely benefitted women in Delhi and in the service sector.

Few respondents indicated that they had previously applied for Government support however the status of their application is unknown. 89% of entrepreneurs stated they were not aware of any schemes and hence not applied for the same, indicating very low levels of awareness on Government support schemes across the 3 cities. Dependence on the Government for entrepreneurial growth is low.

35% of women entrepreneurs faced difficulties in registering their enterprise particularly from the heavy manufacturing and textile industries

On specific challenges being faced by women entrepreneurs with the regulatory and policy ecosystem, women faced difficulties in registering

their enterprise, reporting high documentation requirements (66%). 13% of WBEs faced challenges in obtaining utility connections such as water and electricity, while 12% were distressed with obtaining and renewal of licenses, permits and clearances. Need for streamlining procedures with quick turnaround times was felt. Accessing support and engaging with Government was more challenging at start-up phases than in expansion.

47% of women entrepreneurs reported a negative bias or unfavourable attitude towards women in their interactions with public officials. This was particularly high in Gurgaon (78%) as compared to Delhi (38%) and Noida (23%).

Accessing information on Government support schemes and navigating Government websites was difficult for manufacturing sectors (75%). Challenges associated with cumbersome procedures and processes were greater in the city of Noida particularly in the retail industry.

Figure 8 : Challenges in Dealing with Government

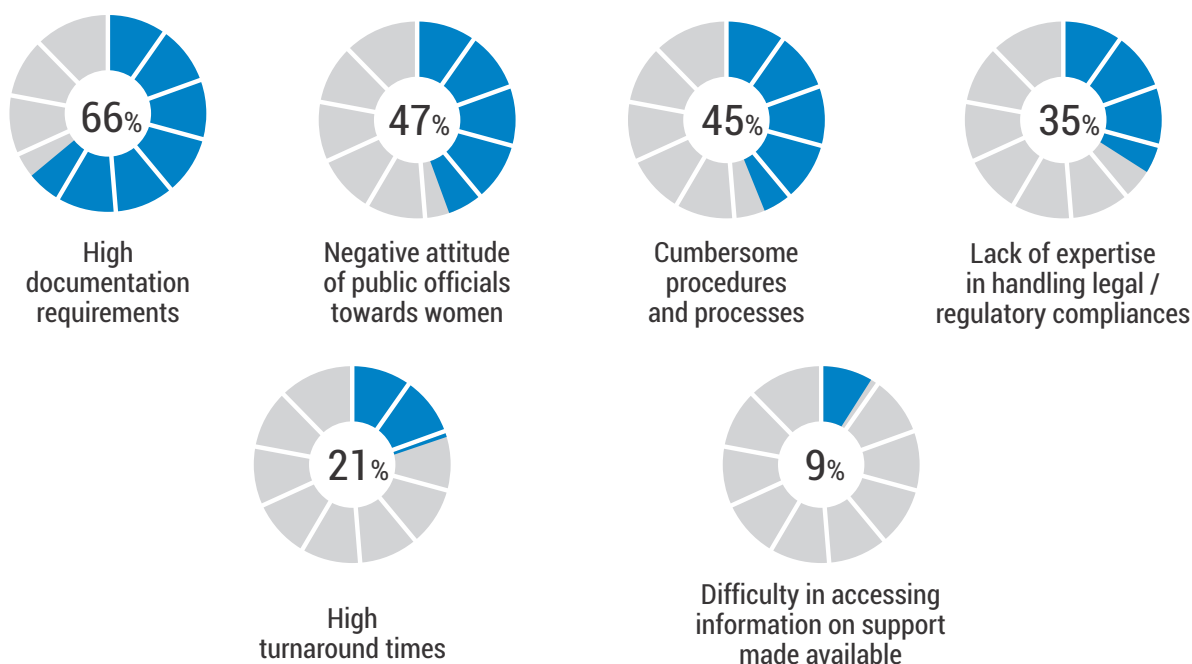
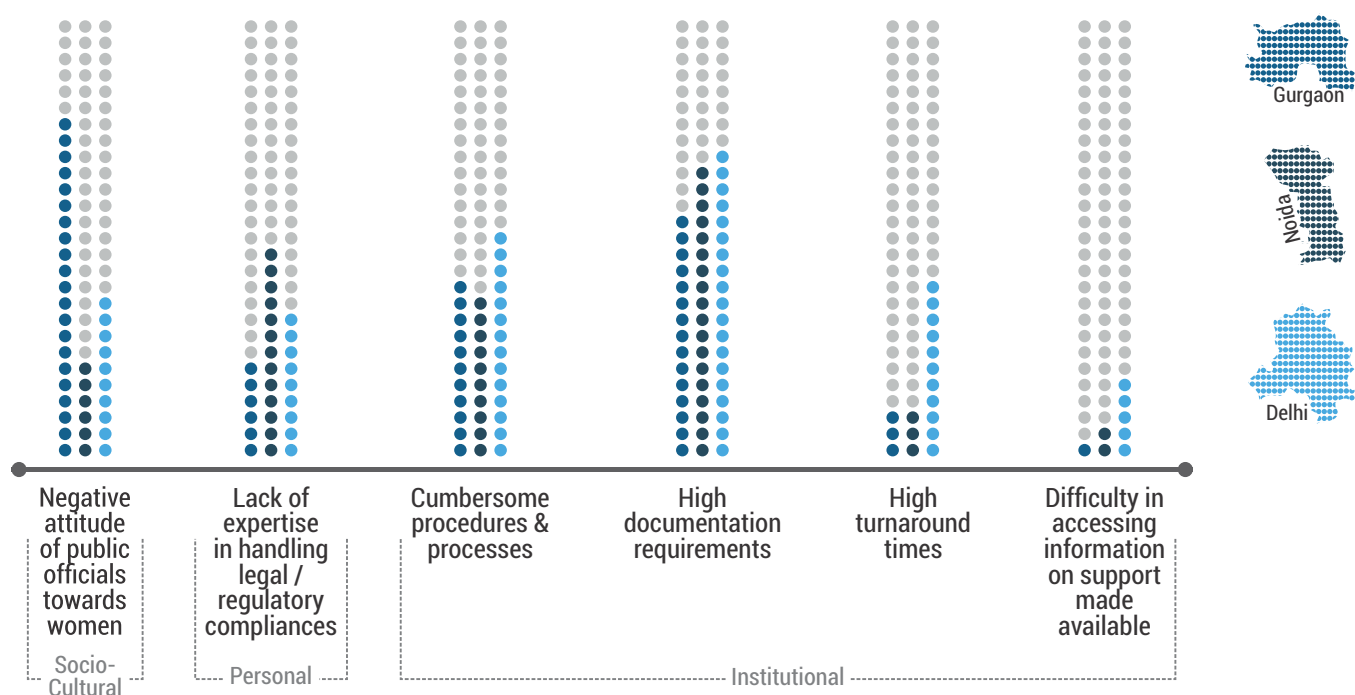


Figure 9 : City-wise Challenges in Dealing with Government


Nearly 40% of entrepreneurs were dissatisfied with the Government for provision of infrastructure and 14% in enabling access to finance and credit for their enterprises


Areas of dissatisfaction with the Government include lack of support to diverse markets, availability of credit and infrastructure support. The manufacturing sector was relatively more

dissatisfied than the services. Satisfaction with the government in enabling access to technologies was greater (58% satisfied). Support extended by the Ministry of MSME towards technology upgradation and product development includes: technology and innovation incubation, capacity building for energy efficiency, acquiring global certifications, quality assurance programmes among others. Satisfaction levels in Delhi were marginally lower than in Noida and Gurgaon. Respondents largely remained neither satisfied nor dissatisfied on most aspects.

Figure 10 : Level of Satisfaction with Government in Creating a Facilitative Business Environment




Networks



94% of women entrepreneurs were not part of business associations or networking groups

Low awareness on benefits associated with participation in business associations, resulting in lower levels of enrolment in associations

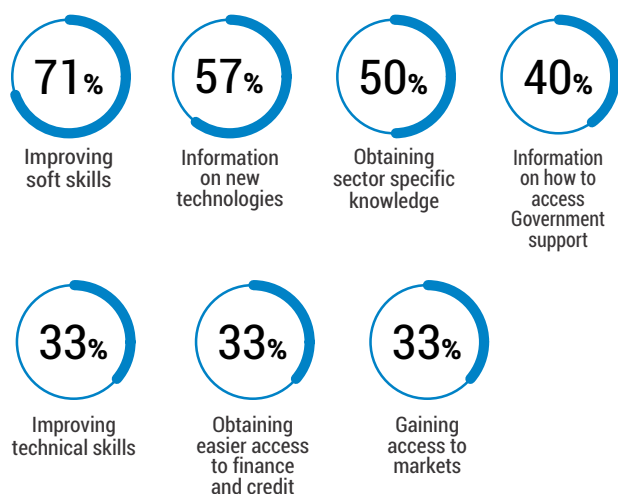
Only 6% of women entrepreneurs are part of business associations and network groups, of whom, majority operate in service sectors and 62% are in Delhi. Most business associations in NCR see low participation of women. 94% of women indicated they do not feel the need to part of an association. This indicates that women are unaware of the benefits that could accrue to them. Research indicates that support provided by BMOs help women in overcoming their personal challenges, giving them more confidence, opportunities to network and meet other women entrepreneurs. Greater participation in associations improves the knowledge of women on the business environment, enhances their bargaining power, and generates greater visibility



BMOs help women in overcoming their personal challenges, giving them more confidence and opportunities to network

as full economic actors. Women in associations also benefit from mentoring and training opportunities, helping them improve their soft skills and to some extent technical and financial skills. BMOs organise buyer-seller meets thereby increasing access to markets. There is a need for creating greater awareness about the role and benefits of associations among MSME entrepreneurs. Findings indicate that participation in business associations reduces the intensity of challenges that women face and WBEs who participate in associations acknowledge these benefits, as per the figure below. For these reasons, BMOs should be empowered and supported to play to a greater role.

Figure 11 : Benefits Associated with Participation in BMOs



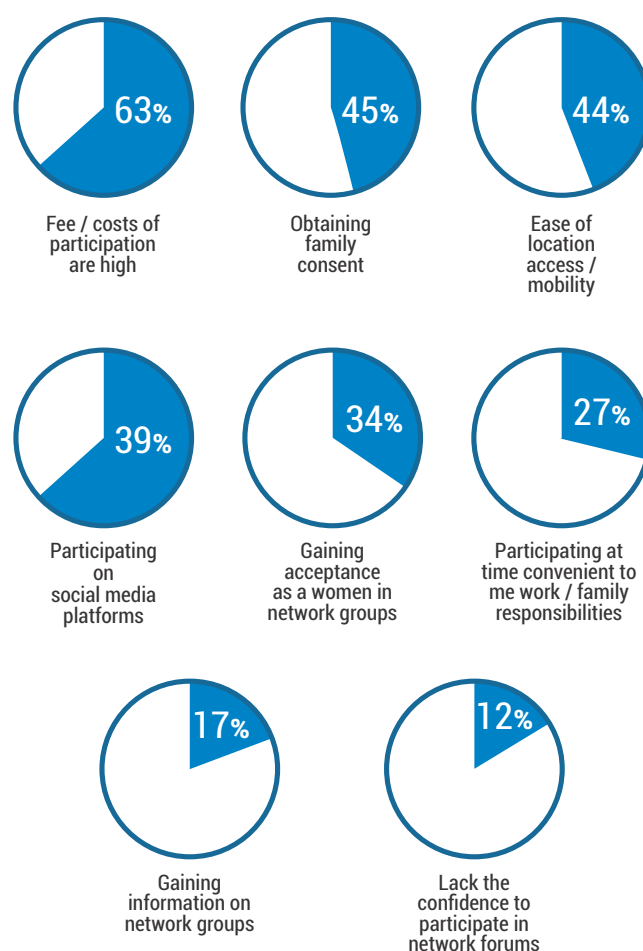
40% of women entrepreneurs faced difficulties in gaining access to networks of suppliers and other vendors, women only get exposure to their network of clients. Women are socially inhibited to participate in networking groups.

In-depth consultations with women indicated that accessing networks was a gender specific challenge. Women faced difficulties in participating at times convenient to them, unlike their male counterparts. Women are constrained by their maternal duties and responsibilities to family and children. Several network groups require specific time commitments from their members on a regular basis; this is inconvenient for women entrepreneurs given their dual responsibilities. Women reported issues of lack of mobility particularly during evenings, which further constrains their participation in associations and network groups (44%). WBEs indicated the need for associations to accommodate the needs of mothers – providing options or facilities to bring their children to such events and organising

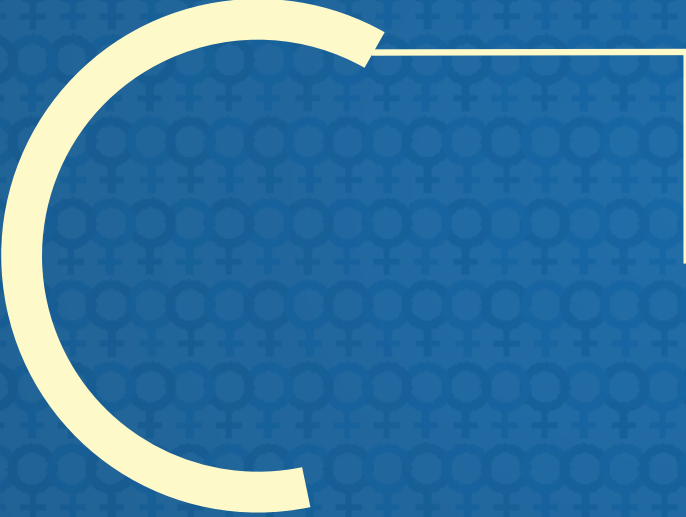
breakfast meetings. Furthermore, 63% of women indicated high costs of enrolment into associations as an inhibiting factor. Socio-cultural factors such as obtaining family consent to participate in groups were also observed to be high (45%).

Existing and past clients are the only network groups that women get exposure to through their entrepreneurial and corporate careers. These networks prove to be resourceful and women are successful in building and maintaining long term relationships with them. Some women are found to be involved in managing clients, given their past experiences and confidence in the subject. Findings indicate that women, who were part of business associations, found it less challenging to access diverse groups of networks.

Figure 12 : Challenges in Networking



Technology



67% of women entrepreneurs do not use technology for business functions apart from as a means of communication

In India women are significantly under represented in fields of science and technology (as entrepreneurs) and as part of the workforce

Enrolment of women in STEM subjects in India is high at 57%, with numbers increasing to 80.4% in the bio-medical and life sciences (McKinsey, WISAT Research). However, representation of women drops in the workforce to 12.7% in science and technology. Though 28% of the IT workforce in India is women, they are over-represented in humanities and social sciences. Women in science and technology leave the sector at mid-career level due to childcare responsibilities. Women report that returning to work is challenging as they are unable to keep up with the pace of technological innovation, which requires continuous knowledge and skill upgradation. They also have to grapple with lower compensation levels. In this respect, 'P.Inc Women Power @ Work' an initiative supported by the Times Group offers support

services to mid-career professional women return to working life. In the case of women's representation in entrepreneurship, women have founded only 80 of the 1,282 tech startups between 2009 and 2012 in India. Of this, about 45% are based in Bangalore (NABARD 2011, Daily News Analysis, 2013).

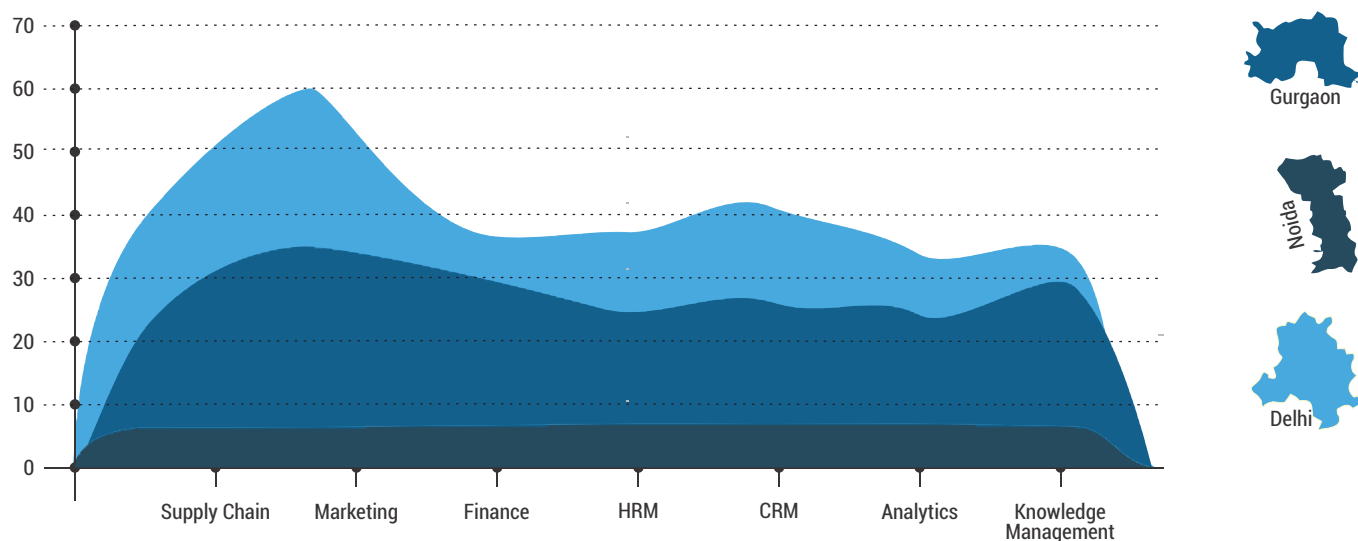
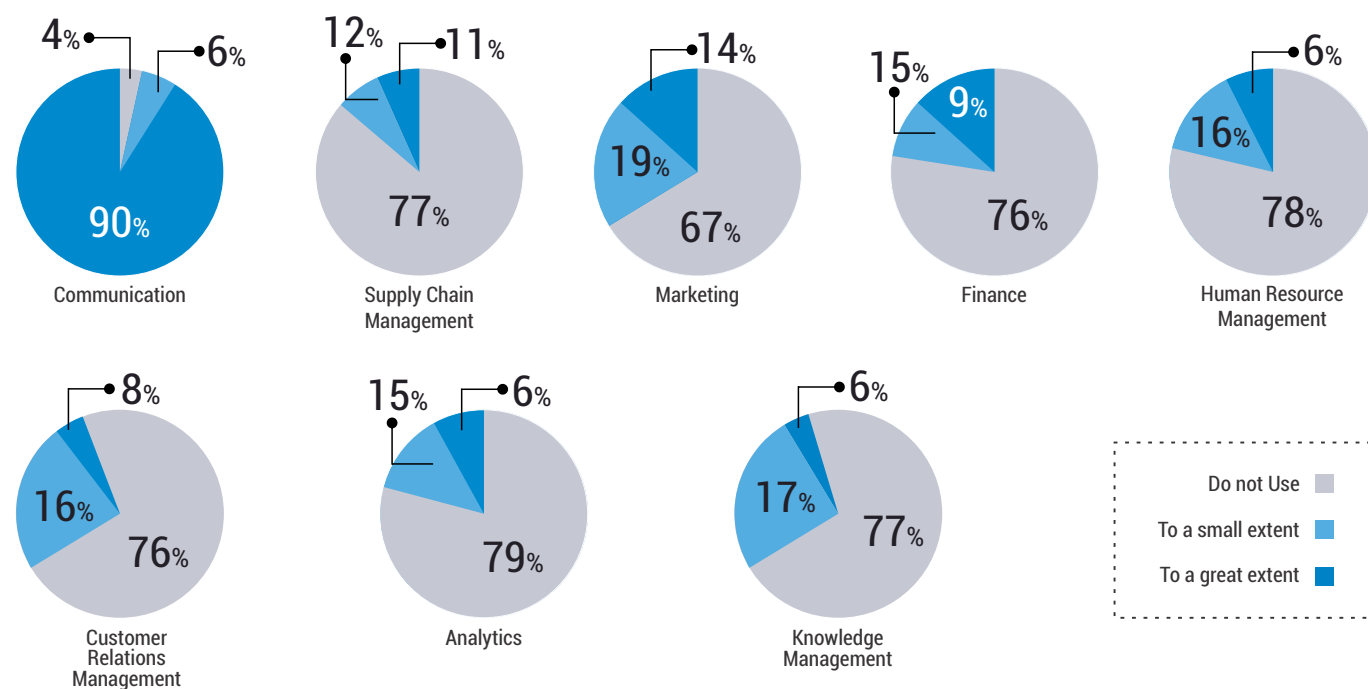
Penetration and use of technology among women owned MSMEs in service sectors is low

On interviewing women entrepreneurs on the level of usage of technology in their business functions, findings indicate that the usage of technology is largely restricted to communication (96%), with around 33% using technology for other business functions such as supply chain management, finance, HRM and CRM. It is well established that technology can improve the efficiency and workings of an enterprise. Women owned businesses are found to be averse to use of

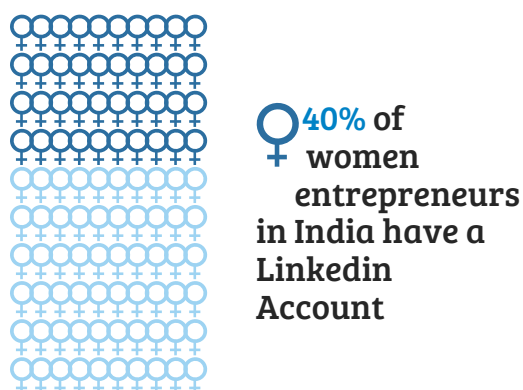
technology, viewing it as risky. Furthermore, existing inequalities between men and women in income, employment and education further impede their access and use of technologies (Hilbert, 2011). On the other hand, in the case of manufacturing industries, nearly 75% of manufacturing firms were found to use technology for supply chain management, marketing, HRM,

CRM, analytics and 50% used technology for managing finances and knowledge management. Further, technology penetration was relatively higher in retail and service sectors such as education, finance, IT as opposed to textiles and beauty & wellness. Usage of technology for business functions was higher in Delhi (40%) than in Gurgaon (27%) and Noida (5%).

Figure 13 : Usage of Technology

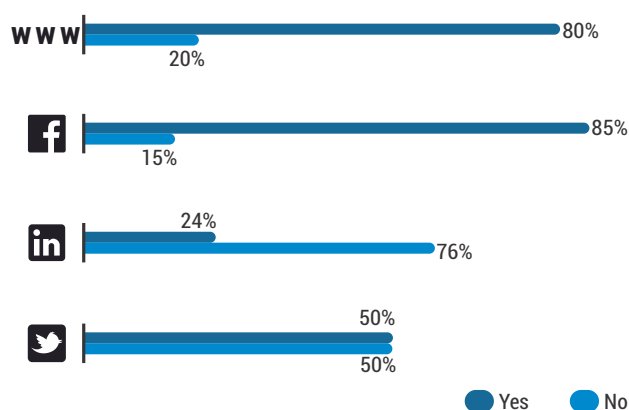


The GEDI report (2014) indicates that women are not taking advantage of professional social media platforms; less than 40% of women entrepreneurs in India have a LinkedIn account. Social media



penetration for business was low among the Beauty and Wellness industry and relatively lower in Noida. 75% of women from manufacturing industries used LinkedIn for business, higher than all other industries.

Figure 14 : Social Media Penetration



Women entrepreneurs were faced with personal challenges in usage of technology

30% of women entrepreneurs indicated that estimating the extent of investments in technology

along with identifying technology requirements of the firm was a challenge. The manufacturing industry, being the biggest user of technologies faced higher levels of difficulty, received the lowest score of 45. Women indicated that their staff lacked sufficient knowledge on usage of technology and this was an area that demanded attention. Installation and integration of new technologies was relatively less challenging.

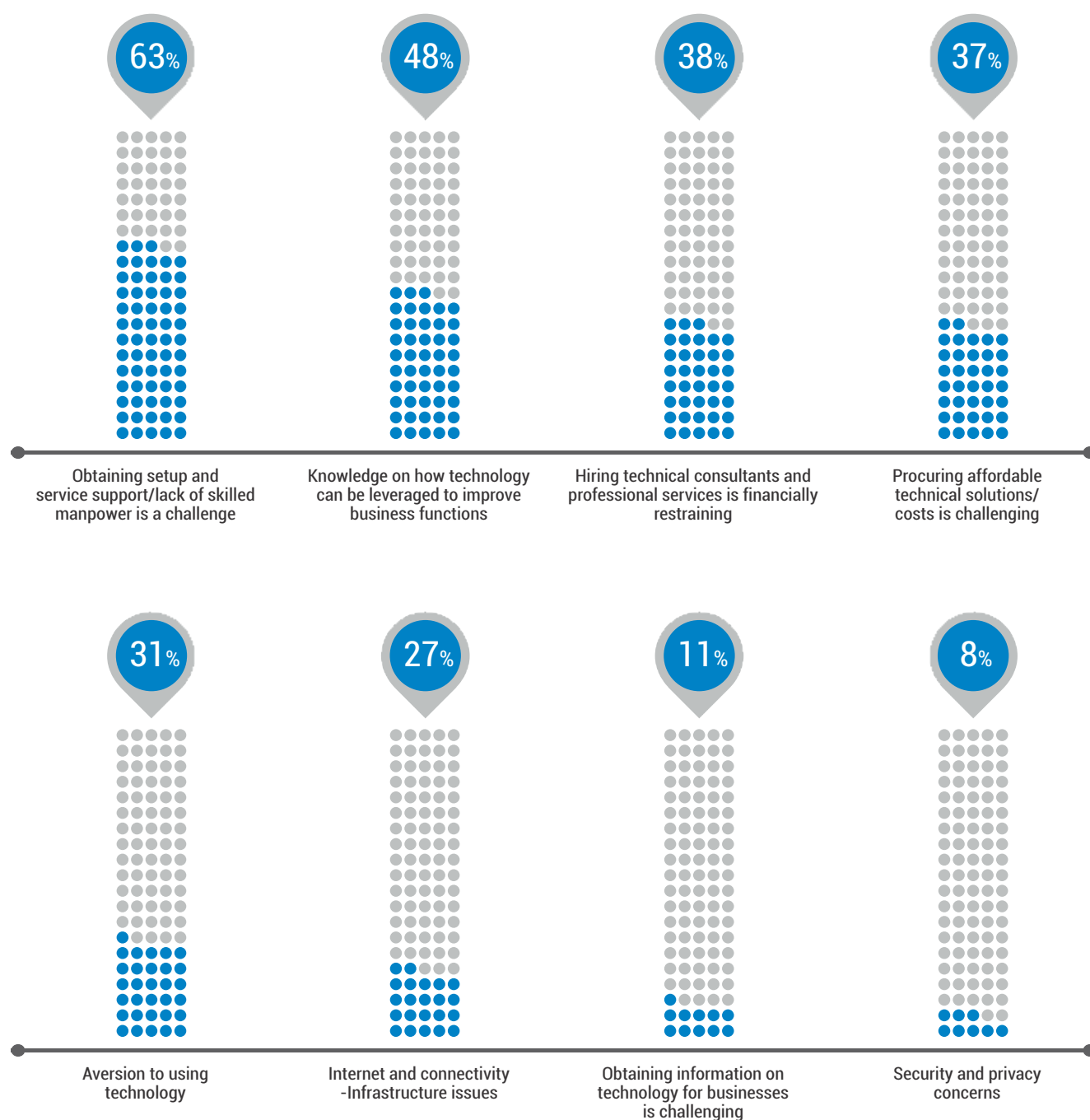
Figure 15 : Level of Difficulty in Using Technology (Scores, Higher the score lower the level of difficulty)



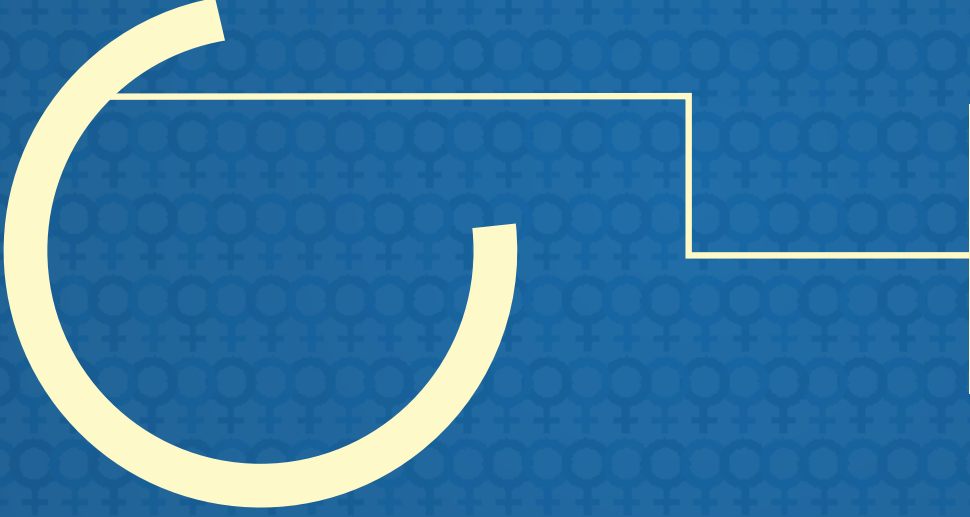
Involvement in business associations have a positive influence in reducing the level of difficulty faced in usage of technology. Business associations provide training programmes and workshops to increase awareness on technologies available for enterprises, use of social media for business and provide information on technology procurement.

Challenges facing women in access to technology include lack of service support and skilled manpower in technology (63%) and knowledge on how technology can be leveraged to improve business functions (48%). 31% of women were averse to using technology.

Figure 16 : Challenges in Access to Technology



Personal & Aspirational



74% of women entrepreneurs are motivated by pull factors or “opportunity”

The entrepreneurial ecosystem is a function of various factors known as entrepreneurial triggers. Individual or internal motivators are a significant trigger factor impacting entrepreneurship.

Women entrepreneurs in NCR are driven by pull factors or “opportunity” versus “necessity” or push factors. This is a positive sign indicating that women are highly driven to scale new heights and make meaningful contributions to society. This is similar to Bangalore where 73% of women were motivated by pull factors in starting their enterprise (Athena Research, 2013). 92% of entrepreneurs had an idea and wanted to realise it and 85% of entrepreneurs possessed a drive to scale new heights. The other most significant pull factor among women entrepreneurs is making social contributions to society through their entrepreneurial efforts (56%). Among the push

factors, 85% of entrepreneurs felt that entrepreneurship would be more financially rewarding than being employed. Further, 39% of entrepreneurs could not find other suitable employment and hence choose entrepreneurship as a career path. Inability to find suitable employment was particularly high in Noida (90%) among the textile industry. Sector benefits accruing to women owned enterprises were a motivating factor for manufacturing industries.

Women's perception of success is all encompassing to include responsibilities towards family as well as contribution to society

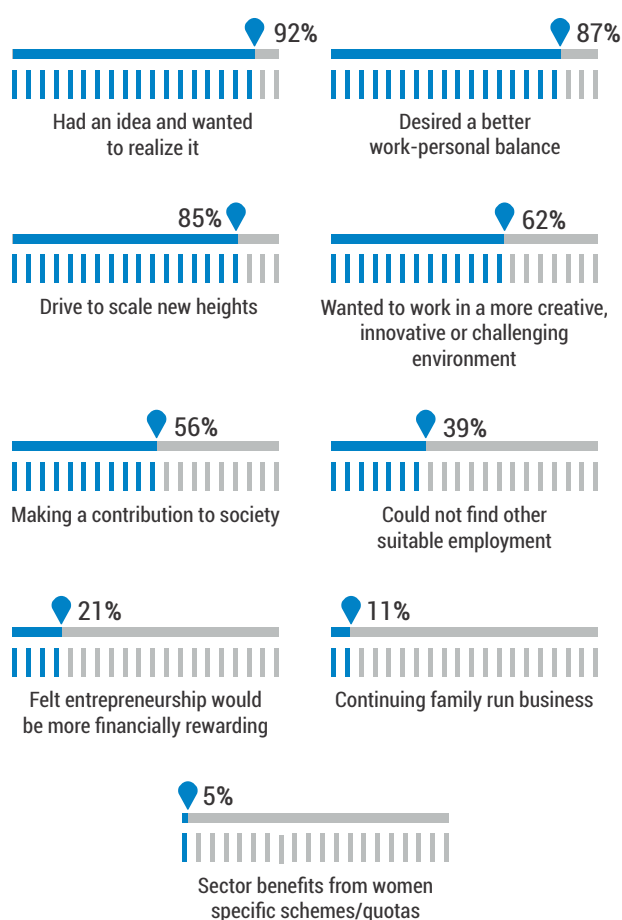
In NCR women are seen to be working in more traditional sectors such as textiles, beauty & wellness, education with less representation in technical and manufacturing sectors. Women indicated they were comfortable with working in these areas, with few entrepreneurs (5%) having



5% of women entrepreneurs achieved considerable scalability in textiles, beauty & wellness, education, technical and manufacturing sectors.

managed to achieve considerable scalability in these sectors (earning more than INR 10 crores). Stakeholders interviewed do not perceive higher representation of women in traditional trades as a drawback as this gives women greater flexibility to manage the household. Further traditional sectors are associated with creating more social impact and this is a motivating factor for women more than men. Women's perception of success is all encompassing to include responsibilities towards family as well as contribution to society.

Figure 17 : Motivating Factors



34% of women entrepreneurs were not interested in expanding their enterprise, increasing to 69% in Noida

Lack of human and financial capital were factors identified as constraining expansion of enterprises. 31% of women indicated expansion as being too risky and 24% did not aspire to expand. Given that women's perception of success is multidimensional, women are seen to be less aspirational in terms of expanding the scale of their enterprise that is defined by widening geographical markets covered; services offered etc.

34% of women were unsure and not interested in expanding their enterprise particularly among retail, beauty & wellness sectors. Manufacturing sectors were found to be more aspiring. 69% of women in Noida were not interested to expand the scale of their business. Such trends are absent in more advanced entrepreneurial environments such as Bangalore where women were found to be more ambitious.



“Women are contributing but not driving!”


Maintaining a work life balance inhibits women from being more driven with respect to their business growth. However this is not a negative factor as responsibilities towards family and society are equally important.”

- Women Entrepreneur





Socio-Cultural



72% of respondents do not see any benefits of being a woman entrepreneur

Socio-Cultural factors include social norms, family values, and the value placed on entrepreneurship that has a strong influence on the entrepreneurial ecosystem

Socio-cultural factors create an 'enterprise culture' that enables firms to take reasonable risks and seek profits, thereby playing an important role in the "propensity to enterprise" (Gnyawali and Fogel, 1994). It also has an important bearing on the entrepreneurial choices, opportunities and perceptions of success. Entrepreneurship cannot be viewed in isolation of the family and society's gendered work divisions. The socio cultural environment in NCR is highly patriarchal where women's roles are restricted to household and childcare responsibilities. Familial objections have been identified as the key obstacle for women in joining the workforce in Delhi (ILO, 2008). The ILO study indicates that 68% of non-working women in Delhi had to consult somebody in their family

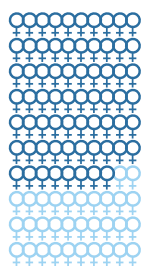
before starting to work. Pre-existing workload related to household chores is another reason cited for not joining the workforce. Furthermore, safety and mobility concerns are another frequently cited



"The society in NCR is highly patriarchal. Family backgrounds, caste, culture have an important bearing on women entrepreneurship. Familial objections, safety concerns and household responsibilities are factors restraining women from taking on economic roles in NCR."

- ICRW Representative

hurdle for working women in the Delhi region. Performance of southern regions such as Bangalore on socio-cultural aspects is far better with the ecosystem receiving a score of 72 on the WEEI as compared to 47 in NCR (Athena Research).



68% of non-working women in Delhi had to consult somebody in their family before starting to work.

Women interviewed highlight that the negative changes associated with being in the corporate workforce is that the children and family tend to get neglected. Women are seen to be leaving leading corporate positions to take up entrepreneurial careers in sectors such as education, textiles etc. that offer them greater work flexibility and allow women to work from home. This suggests the absence of acceptable alternatives for childcare in India and flexible working conditions such as flexi-time, telecommuting etc. As household structures



“It took 7-8 years to transition gender related barriers

I rather look after my children than go networking at night”

- Women Entrepreneurs



in India move away from traditional joint families to more nuclear structures, support from extended family in managing childcare and household responsibilities reduce. Women are not willing to give up childcare responsibilities given the lack of

reliable institutional support. Women receive limited support in childcare from spouses given the perceptions of a male's role in society. This significantly affects scalability of women's enterprises. Furthermore, women are found to be contributing members of the family than the primary breadwinners.

Discrimination issues were faced in dealing with MNCs and Government officials

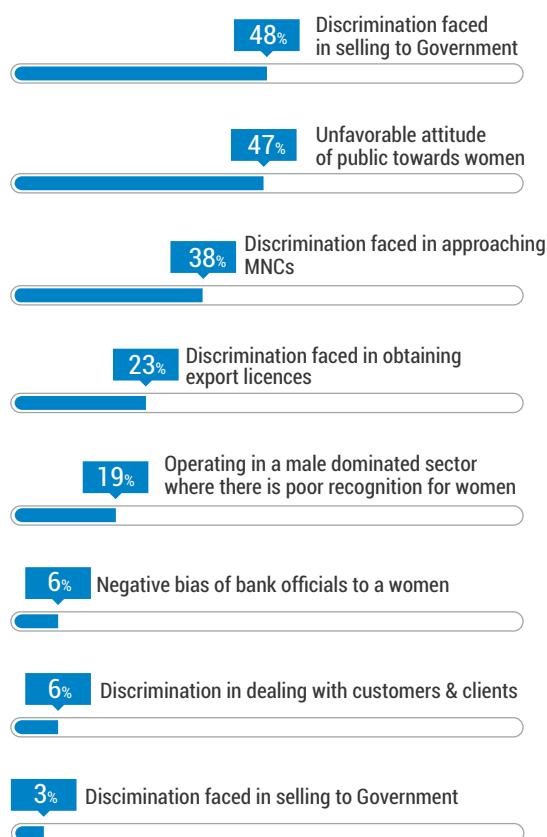
Nearly 50% of women indicated instances of discrimination or negative bias of Government officials and 40% in the case of MNCs in dealing with women entrepreneurs. The purchase departments in large corporates and Government are highly male dominated. Women feel they are not taken seriously when negotiating on deals. This is a significant mind-set issue and drawback of the entrepreneurial ecosystem that limits a woman entrepreneur's access to markets. Other issues reported include difficulties in penetrating highly male dominated sectors and negative bias of bank officials in lending to women.



“Highly male dominated Purchase Departments of large corporates are negatively biased towards women. They are appreciative of women's innovative ideas and services they offer, however it rarely results in actual procurement. We don't see supplier diversity initiatives towards women being implemented.”

- Women Entrepreneur



Figure 18 : Socio-cultural Challenges

Further women felt that they were treated in an unfair and unequal manner when interacting with clients and customers. This may be due to preconceived notions of society about a woman's intellect and capabilities as an entrepreneur. A society unable to visualize women in entrepreneurial roles tends to not accord due respect to women entrepreneurs and their work. This could be a discouraging factor for women in turn affecting their entrepreneurial aspirations. Gaining recognition and acceptance of



“In NCR, women in economic roles are not appreciated and not promoted by society.”

- ILO Representative

entrepreneurial efforts from family and society was a challenge for most women in NCR.

Educational background of families; institutional and familial support systems available; and trusted business partners are key influencing factors in transitioning the gender barriers

Greater encouragement and positive attitude from family and society is a strong enabling factor in overcoming gender barriers. The economic potential of women entrepreneurs would be realised if greater gender parity were achieved in the workforce and the industry. Women indicated that it was necessary to transition gender risks to achieve scalability. Higher educational qualifications of families and parents are a positive influencing factor in bringing about a mind-set



“Entrepreneurship is a lonely journey without support of business partners and mentors in sharing responsibilities and bouncing off ideas.”

- Women Entrepreneurs



change and encouraging younger generations of women to take on economic roles. Further, having like-minded partners with complementary skill sets in business helps ease some of the challenges facing women. Mentors play a key role in guiding women entrepreneurs in overcoming their difficulties. Encouraging entrepreneurship at the early stage of a women's career through educational institutions could help build a culturally viable entrepreneurial environment for women.



Ecosystem Assessment and Satisfaction Levels

The ecosystem in NCR is in a transition phase moving from 'Dormant' to 'Aspiring'

The entrepreneurial ecosystem is an interplay of institutional, personal and socio-cultural factors. Based on the nature of challenges and the features of women's businesses, the study classified entrepreneurs into three categories namely Dormant, Aspiring and Exemplar.

A greater degree of 'Dormant' entrepreneurs are found in non-metro cities of India as opposed to metro cities which largely see 'Aspiring' and 'Exemplar' entrepreneurs. However in NCR, women are still seen to be moving from 'Dormant' to 'Aspiring' as women are yet to transcend the socio-cultural barriers that they face. This indicates that

the ecosystem is at a nascent stage where addressing socio-cultural and personal challenges are of utmost importance. The intensity of socio-cultural and personal challenges are the highest at the bottom of the pyramid, with women having low levels of confidence, experiencing difficulties in gaining support from family and gaining recognition from society for their entrepreneurial efforts, which limits their growth. This is in contrast to Bangalore – the startup capital of India - where the socio-cultural environment receives a high score of 72 on WEEI. Fewer women were found at the 'Aspiring' stage. They identified institutional support in enabling greater access to finance and markets to scale their enterprise as a support need.

The following table illustrates their characteristics as per their scale of operations, motivations, skills.

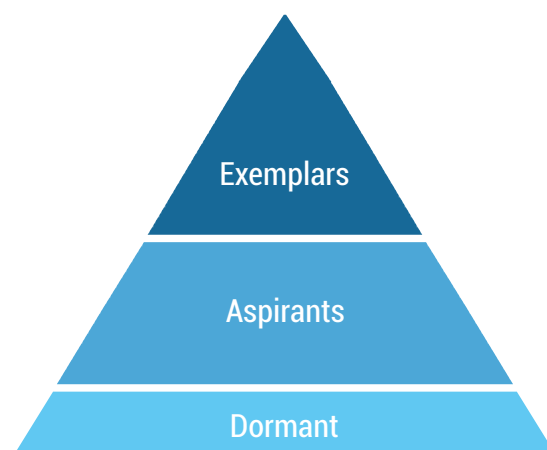


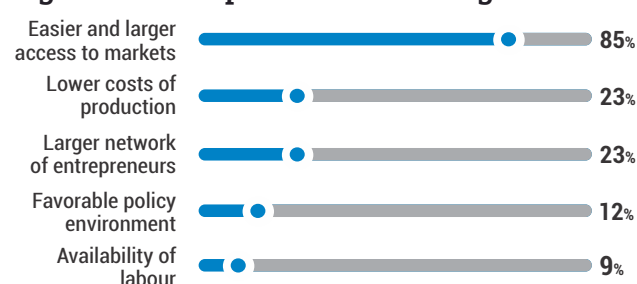
Table 1 : Characteristics of Women Entrepreneurs in the Entrepreneurship Value Chain

Parameter	Dormant	Aspiring	Exemplar
Size of Business	Micro enterprises; with no or few employees	Micro or Small enterprises; with office space and employees	Medium enterprises, larger scale of operations
Sector of Operation	Traditional- Textiles and F&B	Traditional or non-traditional, services	Non- traditional, manufacturing
Market	Individuals	Domestic firms	Domestic firms, MNCs, exports
Finance	Personal resources	Personal and Institutional	Reinvested profits, institutional debt and equity
Education	Secondary or High School	Graduate	Graduate and Higher
Motivations	Push or necessity driven	Pull or opportunity driven	Opportunity and innovation driven
Skills	Soft skills: Low level of confidence High inertia Risk averse	Soft skills: Risk averse Lesser degree of gender risks	Soft skills: High levels of confidence Transitioned gender risks
	Technical Skills: Dependent on male members for finance and technology Poor business skills	Technical skills: Lack business acumen on growing the enterprise	Technical skills: Possess necessary business acumen Require mentoring skills

The ecosystem in NCR was viewed as favourable in enabling greater access to markets

A large proportion of women entrepreneurs indicated that NCR is a favourable location for running their business. Areas of comparative advantages include easier access to markets (49%) and availability of labour (48%).

Figure 19 : Comparative Advantages in NCR



Satisfaction with the financial ecosystem has been very low across sectors and cities.

Table 2 : Overall Satisfaction Levels across Sectors

	Beauty and wellness	Manufacturing	Retail	Services	Textiles
Policy environment	49	63	47	47	47
Financial ecosystem	28	50	29	31	25
Markets	51	56	49	56	48
Networks	54	56	54	59	55
Socio-cultural environment	49	63	44	48	43
Knowledge support available to enhance soft and technical skills	48	56	46	47	45
Availability of technology	51	63	50	56	48
Overall entrepreneurial environment in NCR	47	58	46	49	45

* Higher the score, greater the satisfaction level and vice versa

Table 3 : Overall Satisfaction Levels across Cities

	Delhi	Noida	Gurgaon
Policy environment	48	50	46
Financial ecosystem	31	27	30
Markets	52	53	51
Networks	54	54	59
Socio-cultural environment	44	51	48
Knowledge support available to enhance soft and technical skills	44	48	50
Availability of technology	53	49	54
Overall entrepreneurial environment in NCR	47	47	48

* Higher the score, greater the satisfaction level and vice versa



“The entrepreneurship landscape in India has grown in the last 15-20 years. The ecosystem is seeing the emergence of young entrepreneurs engaging in tech businesses that require low capex requirements. Organisations are beginning to see representation of women in leadership roles. Women though engaged in social sectors are successful in their business. The ecosystem is changing. However, a major area of difficulty for women is finance – obtaining collateral free loans is a challenge. Women do not have sufficient control over fixed assets which is a societal issue.”

- Representative from Indian Angel Network



Entrepreneurial journeys – Captured!

A few in-depth consultations were undertaken with women entrepreneurs who had achieved a certain degree of scalability. The consultations aimed to gain an understanding of the key enabling factors

that aided women entrepreneurs to scale their business. These set of consultations have been presented as case studies, documenting the entrepreneurial journey of select WBEs.

POOJA GOYAL, INTELLITOTS



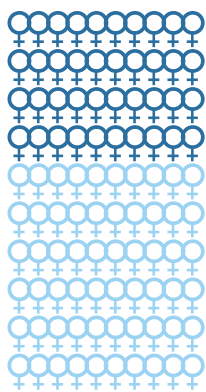
Pooja, is a serial entrepreneur, a children's book author, a singer, a mother of two adorable girls and an educationist with a desire to transform education.

Pooja Goyal, is the Founder and Director of Intellitots which is a preschool and day care in Gurgaon known for its work in the field of early years education and care. Intellitots was founded in 2008 by Pooja Goyal and Shivani Kapoor who quit their successful corporate careers in IT to make a meaningful contribution in the childcare and

education space. Pooja, an engineer from IIT Delhi, with an MBA from INSEAD, France, has worked in the US, Europe and India, with large corporate firms such as Adobe Systems and Palm.

Pooja left the corporate workforce owing to lack of reliable childcare support in India making it a very

difficult decision for her. Such trends are particularly true for corporate women engaged in highly competitive and fast growing sectors like technology. Only 30-40% of women who graduate from IT schools continue to pursue a corporate career in technology particularly in northern India owing to social expectations of managing family (as perceived by Pooja). Compared to developed countries, the ecosystem for women in the workforce in India is non-facilitative. A three month



30-40% of women who graduate from IT schools continue to pursue a corporate career in technology

maternity leave is highly inadequate given there are no reliable institutional support systems in the form of day care facilities in India. This leads to sub-optimal career decisions for most women. Pooja and Shivani felt very strongly about the lack of childcare support for working women in India and wanted to contribute towards building the same by starting a preschool.

They first piloted the initiative for four months and then scaled it up given the success. In scaling up, Pooja was faced with challenges of finding a nursery school site. In this, dealing with the locals has been a challenge for her particularly attending late evening meetings independently. Many a time, locals demand the presence of a male member/spouse as they do not feel comfortable doing business with women. In financing and marketing her business, Pooja has faced less of a challenge given her past corporate experiences and education which has been a positive

influencing factor in coming to pace with learning about a new sector, making business plans, managing finances, undertaking business development and setting goals and visions for her business. Pooja has been managing the business independent of her husband. Scaling social sectors such as education is a challenge as it takes time to build institutions, indicates Pooja. Pooja's perception of success is multi-faceted to include contribution to society and family apart from monetary gains.

The key factors that have enabled Pooja to overcome her challenges and scale up are:

- having a trusted and like-minded partner. Pooja and Shivani make a good team with complementary skill sets. Pooja is market driven whereas Shivani is more operations savvy, taking a structured approach;
- having a mentor to guide her and bounce off ideas with;
- Pooja's personal traits of being independent and confident have been an asset.



7500 families have benefitted from Preschool, Kindergarten, Parent toddler, Day-care and Enrichment activities.

Intellitots now has three Early Learning Centres in Gurgaon, India and over 7500 families have benefitted from the variety of programs ranging from Preschool, Kindergarten, Parent toddler, Day-care and Enrichment activities. Intellitots also is an early years education and childcare partner of many multinational companies like Fortis Healthcare, PepsiCo and American Express.

Intellitots was awarded the Education Excellence Award for Best Preschool in 2013. Pooja has been awarded the 'Woman of Substance' award by Biz Divas for her contribution to the field of education and is a mentor to many women entrepreneurs.

In taking her business to the next level and further scaling up, Pooja indicates that she will consider when the time is right, "once the business is ready to scale up you can't stop it!"



Pooja has been awarded the **'Woman of Substance'** award by Biz Divas for her contribution to the field of education.

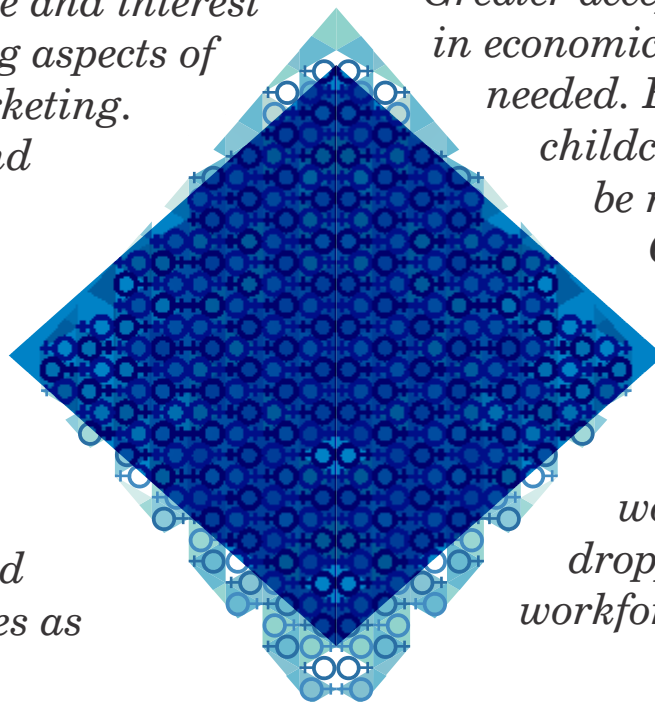
Pooja's message to other women entrepreneurs:

“Women should be more outgoing, confident and less dependent on their husbands for decision making. Women should take the initiative and interest in understanding aspects of finance and marketing. A clear vision and goal for the company is important in giving a sense of direction. Women need to communicate and project themselves as

strong and equivalent to male counterparts.”

Interventions required for reforming the ecosystem:

“Greater acceptability of women in economic roles by society is needed. Ecosystem around childcare facilities should be reformed – Government to mandate set up of creches in companies which will prevent women from dropping out of the workforce.”



SONU MITTAL, FABLES

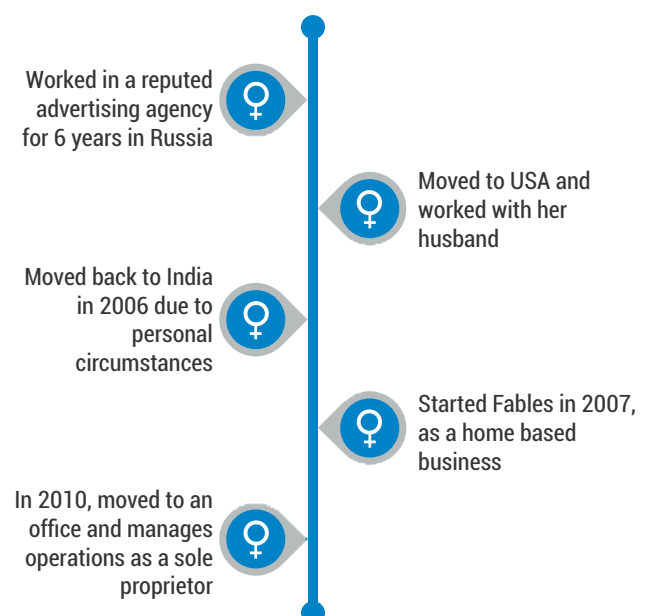


“I started Fables to create and deliver well-crafted content, and design services to corporates - in a way, to tell their story - the story of their people, their businesses, their ideas, their brands.”

Sonu Mittal is the Founder of Fables, a Gurgaon based firm involved in graphic designing, branding and corporate gifts. Sonu holds vast corporate experience having worked in Russia, USA and India. She lived in Russia for 6 years working in a reputed advertising agency. In 2004 she moved to USA, where she worked with her husband to set up Fables in Decor, a business involved in importing high end home decor products from India to the USA. Given her experiences of working with clients and undertaking business development, Sonu was responsible for the front end operations of the firm, while her husband handled purchase, sourcing and the back-end operations. Sonu moved back to India in 2006 due to personal circumstances. During this time, Sonu had two young children and chose not to return to the corporate workforce. Having experienced entrepreneurship, Sonu was certain she wanted her own business and started to leverage her communication and design background. She started out by undertaking writing and design assignments for corporates whom she was networked with. This led to her setting up Fables in 2007, which started out as a home-based business and has now grown to a full service communications firm with a mature client list across industry segments.

At the outset of her entrepreneurial career, Sonu was faced with several challenges. Her past experience, knowledge of the sector, support from

her husband and determination to excel were positive influencing factors in helping her start the business. In 2010, Sonu moved to an office that was in the vicinity of her home. As a sole proprietor, Sonu manages the operations of her firm independently, and seeks advice on strategic decisions and financial planning from her husband periodically. Over the years, Sonu has realized the challenges faced with respect to purchase and sourcing in corporates which are highly male dominated areas.



The three enabling factors that have helped Sonu sustain and scale her operations are;

- A strong team – human resources that hold the same values and ethos;
- support from her family;
- her ambitions and drive to succeed. Sonu has expanded her service profile to include sourcing and delivery of innovative corporate gifts. This vertical is now the fastest growing for the company.

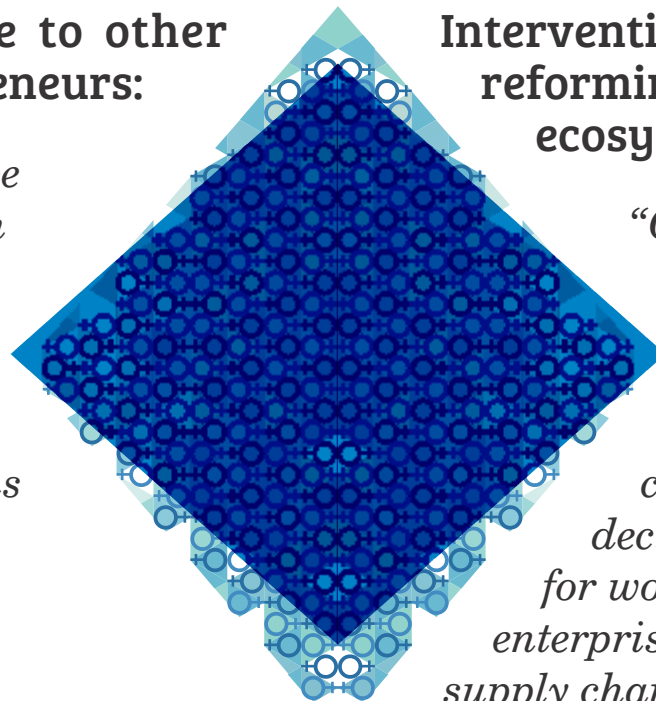


And it is this philosophy that underlies *Fables* - which is about...Ideas. Themes. Pulling it all together.

Sonu's journey, though sometimes turbulent, has been eventful and along the way, she has imbibed a sharp understanding of different cultures, sensitivities and the need for stories and tales that speak directly to the heart rather than the brain.

Sonu's message to other women entrepreneurs:

“Women need to be more confident in their interactions with suppliers, clients and in the way they manage operations of the firm.”



Interventions required for reforming the ecosystem:

“Greater transparency and accountability in Government and corporate purchase decisions is required for women-owned enterprises to enter the supply chain.”

AARTI BINDRA, ACPL SYSTEMS PVT. LTD

Aarti is a child counsellor, a mompreneur and a WEConnect International ambassador for north India.

Aarti Bindra is a multi faceted women entrepreneur; she manages wide range of businesses from her own learning centre "Faculty-Inspiring Talent" to managing the ACPL Systems Pvt Ltd. which is an information security and information assurance business. ACPL provides professional services in and around the area of information security and data center optimization. Aarti also develops apps focused on early learning of kids with help of new age technologies. Aarti has an engineering background in software development and was a teacher in a University prior to pursuing an entrepreneurial career. Aarti became a Director to ACPL Systems in the year 1999 which was set up by her husband.

Aarti is a mother and was married into a joint family at a young age. She was initially faced with issues in gaining acceptance from family to pursue her entrepreneurial aspiration as family was of the idea that it will be difficult to take care of child along with the new business career. Aarti indicates that it took 7-8 years to gain full support of her family in this direction. Ability to manage work and household responsibilities was initially an area of difficulty but Aarti highlights that maintaining a balance is important for all women. Aarti has had to make some sacrifices to her entrepreneurial career to maintain this balance. Between the years 2012 and 2014, Aarti worked from home as she felt the need and importance to dedicate time to her son who

was in his final grade at school. Further she had to temporarily close operations of her other business, 'Faculty-Inspiring Talent' during this time. However, Aarti has no regrets as success to her is multi-dimensional and includes her responsibilities to her child, family and society. Success as she describes is not only driven by monetary returns but seeing her family content and responsibilities towards her family fulfilled.

The IT industry as she indicates is a fast growing sector and there is a constant need to stay updated. As opposed to male counterparts, women do not get sufficient time to read and stay upbeat with tech specific news. Over the years, Aarti has come to realise the importance of staying updated and makes conscious efforts despite having other responsibilities to stay connected. Her participation in networking groups has helped her become more aware. She indicates that many women drop out of the IT sector due to the inability to stay updated.

ACPL was faced with several challenges in the initial years, particularly with respect to raising capital. In the year 2000, Aarti had to mortgage her home to receive a loan from the bank and sustain the business. This was a difficult phase for ACPL. With the support of her family and her personal perseverance Aarti has taken her business from a turnover of INR 3 crores in the year 2000 to INR 55

crores in 2014. Aarti completely manages the technical and financial aspects of business given her educational background. Her husband manages business development and travels for networking.

Key factors that she attributes to her success includes:

- she has never considered herself as any less competent from a male entrepreneur;

- motivated and driven;
- support from family;
- institutional support in the form of debt financing which initially helped her sustain the business.

Aarti highlights the importance of having a partner in business who is a key support actor and guide. Having a good team at work as well as at home is an important factor.

Aarti's message to other women entrepreneurs:

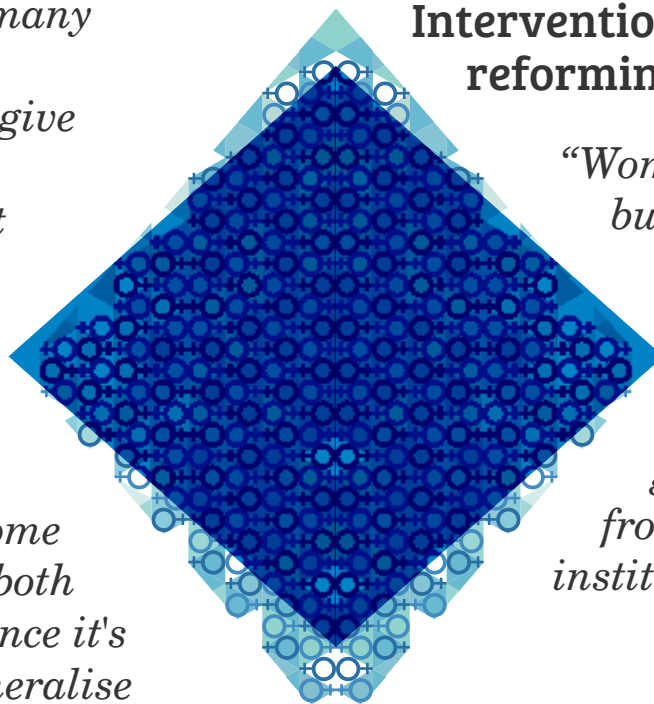
“Try to help and support people around you – your team at office and family at home, because they are the ones who will support you when you need help.”

“I have attended many entrepreneurship programmes that give importance to prioritization. But one cannot prioritize when on one side you have a client waiting and an unwell child at home at the same time, both are important. Hence it's not possible to generalise your priorities to one group or

task. It's important to set priorities on a day-wise basis giving importance to work and family. In doing this, women should not show their level of exhaustion and be mentally strong.”

Interventions required for reforming the ecosystem:

“Women need greater business exposure. This requires a change in mindsets of societies and greater support from family and institutions.”



KAVITA SINGHAL, KAMTRON SYSTEMS PVT. LTD

“True measure of my success is that every member of my team achieves progress and individual growth”

Kavita who describes herself as an “entrepreneur by chance” is the Director of Kamtron Systems, a Delhi based Software Technology Licensing Solution Company. An engineer by education, Kavita has vast corporate experience having worked with Calcom Electronics and Altos in Delhi.

Kamtron was started in 1994 by Kavita's husband with a primary focus in the field of Electrical/Electronic Test & Measurement Equipments. Kavita, who joined her husband in 2000, diversified the business to the field of Information Technology. A self-confessed workaholic, Kavita's primary motivation to enter entrepreneurship was work-life balance. Entrepreneurship offered flexibility in work hours that enabled her to better manage childcare responsibilities.



The IT Division of Kamtron is independently managed by Kavita, earning a turnover of Rs. 22 crore

Today, the IT Division of Kamtron with a turnover of 22 crore, is independently managed by Kavita and provides Licensed Software solutions to education segment (k-12 and Higher Education). Her choice to enter the education segment was the consequence of her prior experience and access to institutes with whom she had a working relationship. Her client list today includes some of the big names in the education sector such as BITS Pilani, IIT, OP Jindal, Delhi University and many more.

Kavita's entrepreneurship journey was not always smooth sailing. At the start of her entrepreneurial career, Kavita was primarily engaged in the front end of business operations given her experience of working with clients and undertaking business development; finance was her husband's domain. Her lack of understanding of banking, taxation and accounting was the key reason that her husband took on the lead initially. Understanding market pricing, customer expectation, gaining acceptance and recognition from principal company (vendor) and peers in the industry and networking with clients were other major challenge that Kavita had to grapple with at the start of the business.

It has been fairly recently that Kavita joined professional associations and formal networking channels. Lack of awareness about the various

professional associations and the support extended by them in accelerating entrepreneurship was a major gap identified by Kavita. Another critical gap in the entrepreneurial ecosystem that was stressed is the poor awareness and access to various government support programmes. She emphasised on a greater need to popularise the various schemes and provide evidence on how it will impact enterprise development.

Despite these various challenges, Kavita believes that there is definite advantage of being a women entrepreneur in a male dominated business as it offers a high recall value.

Factors that enabled Kavita to sustain and scale her business are

- family support
- her ambition and perseverance to grow her enterprise
- technical expertise and prior experience in corporate sector
- a strong team and
- a belief that she can deliver and deliver it better.

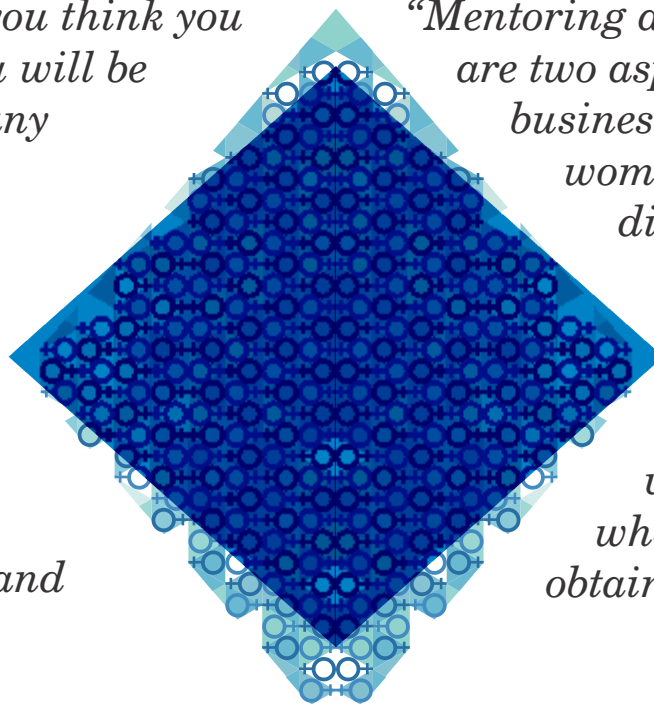
Kavita's message to other women entrepreneurs:

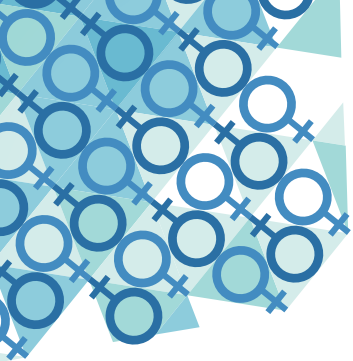
“Be confident. If you think you can do it, then you will be able to overcome any challenge”

“Never shy away from any aspect of business because you don't understand. Take initiative to learn new things and practices”

Interventions required for reforming the ecosystem:

“Mentoring and networking are two aspects of the business ecosystem where women are still at a disadvantage. There is a need to create more awareness regarding the various avenues where women can obtain support”





Comparisons with Male Entrepreneurs

Representative samples of male entrepreneurs were interviewed to draw relevant comparisons between the challenges facing women and male-headed enterprises.



Industry

Findings reveal that male entrepreneurs largely operate in heavy manufacturing and engineering allied services industries. Industrial estates in NCR see a huge representation of male owned enterprises given the nature of industry in NCR, which is automotive, IT/ITES and precision engineering (IBEF). 67% of male owned enterprises were located in industrial estates.



Motivation

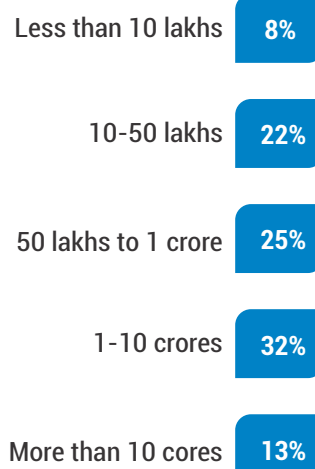
Male entrepreneurs were largely driven by push factors, where 60% of male entrepreneurs choose entrepreneurship as a career as they could not find other suitable employment. Women on the other hand are motivated by opportunity rather than necessity.



Revenue

Male entrepreneurs have attained greater scalability given that men's perception of success is perceived to be driven only by monetary

gains. Nearly 45% of male entrepreneurs earn more than a crore in revenue (5% in the case of WBEs). 95% of MBEs were interested in expanding their enterprise.



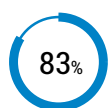
Proprietorship

85% of male entrepreneurs were sole proprietors. Male entrepreneurs working on a partnership basis were largely partnered with another male (89%) as opposed to a woman (11%). On the other hand, WBEs are more dependent on their spouses or other male entrepreneurs who assist them in managing aspects of business relating to finance, business development and technology.

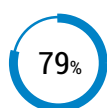


Customer base

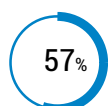
Over 80% of male entrepreneurs sell to large domestic firms, with 57% supplying to MNCs and 45% exporting their products. Women on the other hand largely sell to individuals and domestic MSMEs.



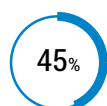
Large Domestic Firms



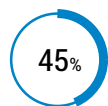
Domestic MSME Firms



Multinational companies



Government



Exports



Individuals



Sources of Finance

Male entrepreneurs were largely dependent on personal resources and reinvested profits for financing their enterprise, with 33% having availed loans from banks (6% in the case of WBEs).



Government Support

30% of male entrepreneurs had received support from the Government in the form of finance and credit indicating men have easier access to Government support as opposed to women (3% for WBEs).



Challenges



Markets



Finance



Policy



Networks



Technology



Market

Given the scale of operations for male enterprises, they were faced with similar challenges in production and market access as that of women entrepreneurs indicating that the challenges were largely institutional and gender agnostic. Regulatory and process issues in exporting products were major barriers for male enterprises with respect to accessing markets. However male entrepreneurs had a larger customer base.



Finance

Male and women entrepreneurs rated the financial ecosystem poorly. Large proportions of male entrepreneurs were unable to finance their business requirements, however were seen to have greater access to institutional debt as compared to women entrepreneurs.



Policy

64% of male entrepreneurs were not aware of Government schemes available. This shows that there is a widespread lack of awareness even when among firms located in industrial clusters. Registration of business and access to support schemes has been a challenge for male entrepreneurs as well with 46% of MBEs indicating high turnaround times.



Networks

Access to networks is relatively easy for male entrepreneurs given they are not faced with mobility constraints. Industrial estates and clusters present a large pool of networks for male enterprises. 35% of male entrepreneurs were part of a business association or network group (6% in the case of WBEs). BMOs provide male entrepreneurs information on new technologies, sector specific knowledge and information on support schemes. Male entrepreneurs are posed with greater opportunities to network as well more

time given their socially confined economic roles in society.

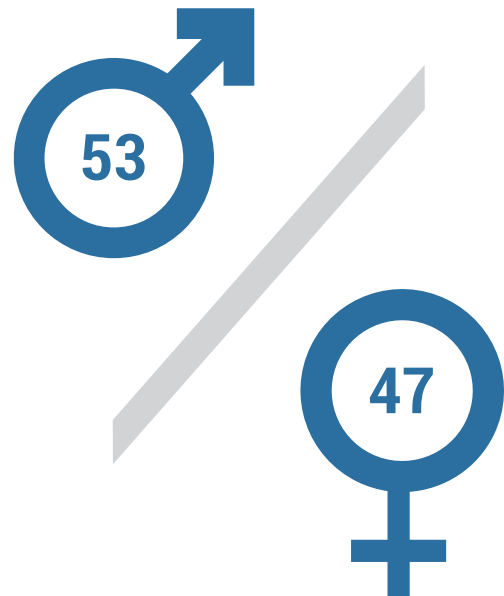


Technology

Penetration of technology among male owned SMEs is greater in comparison to women owned firms. Over 50% of MBEs use technology for other business functions such as finance, supply chain management etc. Less than 10% of MBEs expressed difficulties in use and access of technology.



Only 21% of male entrepreneurs feel that women do not face different challenges than men in running an enterprise.



The entrepreneurial ecosystem for male entrepreneurs receives a relatively higher score of 53 as opposed to 47 for women entrepreneurs.

Male entrepreneurs perceive the entrepreneurial environment to be favourable in enabling greater access to markets. Only 21% of male entrepreneurs feel that women do not face different challenges than men in running an enterprise. Gender specific challenges facing women as identified by men include limited access to finance and difficulties in dealing with Government. Furthermore, 60% of male entrepreneurs indicated they do not require any support for scaling their enterprise. Women on the other hand expressed greater need for training, mentoring and support from family. To conclude, the entrepreneurial ecosystem for male entrepreneurs receives a relatively higher score of 53 as opposed to 47 for women entrepreneurs.

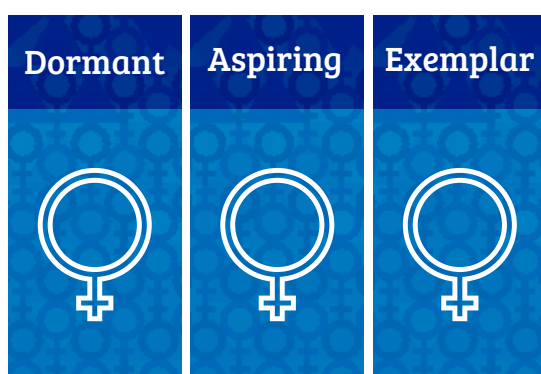


Recommendations and Way Forward

The value chain of entrepreneurship, where entrepreneurs move from operating micro enterprises to large scale businesses has been defined with respect to the size of the business and nature of challenge being faced; gender specific or

largely found to be facing internal and gender specific challenges in addition to external institutional constraints. The second category comprise 'Aspiring' entrepreneurs who have overcome the internal and personal constraints, but face a great degree of external and gender agnostic challenges that prevent them from scaling up. The last category of entrepreneurs are the 'Exemplars' who are innovation and opportunity driven women entrepreneurs and have overcome internal and external challenges, but are faced with issues of internationalisation and going global. The recommendations for this study are targeted towards each of these sets of entrepreneurs, addressing the gender specific and gender agnostic issues that relate to the entrepreneurial ecosystem for women entrepreneurs.

Entrepreneurs have been classified as





gender agnostic. The first category of entrepreneurs are 'Dormant' entrepreneurs who operate micro businesses in traditional sectors,

The nature of challenges faced by women entrepreneurs highlight the nature of the ecosystem in which women entrepreneurs operate. In NCR women primarily face challenges that are socio-cultural as well institutional in nature, which is in contrast to Bangalore, where women were constrained largely by institutional factors having overcome the gender risks.

The following table summarizes the issues faced by each of these groups, which will aid in formulating targeted interventions.

Table 4 : Challenges Facing Women Entrepreneurs

Type of Entrepreneur	Gender Specific	Gender Agnostic
Dormant 	Face greater degree of internal and socio-cultural challenges	Lack infrastructure and manpower support
	Low family support and recognition	Cater to very local markets and produce in small quantities
		Operate on a low capital base, face issues in obtaining fixed capital
	Face mobility issues	Poor networks
		Lack resources to undertake marketing activities
Aspiring 	Are seen to face discrimination in accessing Government schemes	Lack of financial support to meet working capital requirements
		Inability to develop appropriate branding and pricing mechanisms to sell their products
	Viewed as "high-risk customers" - apprehensions and lack of trust in dealing with or lending to women	Difficulties broadening their customer base
		Inability to meet global standards
	Lack flexibility in networking	Constrained by policy environment - regulatory barriers
		Difficulties in accessing Government support
Exemplar 	Gaining acceptance as leaders	Managing a large scale enterprise
		Dealing with competition
		Obtaining equity forms of financing for expansion
		Finding trusted partners for expansion

The ecosystem in NCR is seen to be transitioning from Dormant to Aspiring, where women largely fall under the category of 'Lower Aspiring'. As women continue to face a great degree of personal and socio-cultural challenges, it calls for an institutional mind-set change in society and

sustained effort by women as well. Given that Aspiring entrepreneurs could have larger spillover effects on the entrepreneurial ecosystem, this report advocates for immediate interventions targeting Aspiring entrepreneurs.

Table 5 : Challenge-Effort-Impact Levels

	Intensity of Challenges	Level of Effort	Impact on Entrepreneurship in the Short-Term
Exemplar			
Aspiring			
Dormant			

 Low
  Medium
  High

The following section will recommend ways to improve the entrepreneurial ecosystem. The recommendations are structured based on the business ecosystem ranging from policy to financial access that influence the level of entrepreneurial activity. This approach rests on the premise that addressing just one aspect of the ecosystem will not spur or sustain women entrepreneurship.

The study advocates for transformative change in empowering women by providing them not only economic assets but greater voice, confidence and independence to lead their lives as successful entrepreneurs.



4.1 Policy

Women Business Census:

A business census of women owned businesses by the MSME Ministry will provide accurate and reliable data on the status of women entrepreneurship and also track the growth trajectory of women businesses.

Women Business Council:

Formulation of a Women Business Council that would serve as the institutional body for implementation of a Women Entrepreneurship Policy. It will be responsible for reviewing the impact of new legislation, budgets, and policies on women entrepreneurs.

Voucher scheme for hiring professional services:

The Government could institute voucher schemes to subsidize fees of hiring professional consultants for finance, technology and legal aspects enabling more women to hire external services in areas where they require technical support.

4.2

Finance

Provide incentives to financial institutions to explore non-traditional lending models:

Incentives in terms of risk-sharing facilities and partial credit guarantees must be provided to financial intermediaries to develop, test and implement models that enable greater participation of women entrepreneurs in a formal financial system. Support can be extended to financial institutions to fund the cost of finding and implementing these financing instruments and testing new credit scoring methods

Encourage Banks to offer non-financial support including training and networking opportunities.

Redesigning the credit process:

Streamlining and redesigning credit application processes, starting with the Mahila Bank

Gender based indicators:

Gender based financial and social performance indicators could be introduced by financial institutions that will enable them to measure how well they are serving women.

Introduce fixed credit targets and benchmark measures:

Specific credit targets should be assigned for women MSMEs under financial schemes, which will ensure that they avail a certain proportion of the funds available under the scheme.

Credit referral facilities:

Business associations could adopt a credit referral system whereby they could offer referral services to financial institutions connecting women with viable businesses.

Greater participation of women entrepreneurs in venture capital:

Extending priority to women entrepreneurs in Angel Investment Funds and investing communities would be beneficial in enabling access to finance. Using women networks to recruit women applicants, recruiting women angel investors, and incentivising staff to seek out and identify high growth women entrepreneurs would have tremendous value add.

4.3

Markets

Supply Chain Development Service (Single Access Portal):

Have a Supply Chain Development Service, an online tool that helps match buyers and suppliers that could be developed in collaboration with Governments and corporate firms.

Strengthen vendor development programmes and supplier diversity initiatives:

Introduce mandatory procurement policies for the private sector from women owned enterprises. Partner with organisations like WE Connect International to create manuals and conduct workshops on effective supplier diversity initiative.

Mandatory procurement:

MNCs and large corporate firms could mandate procurement from women owned MSMEs, sensitising or incentivising respective purchase departments towards the same.

Introduce incentive mechanisms such as Gender Sensitive Department Awards that will enable greater procurement from WBEs among Government Departments.

4.4 Networks

Build stronger business associations to support women entrepreneurship:

Government could provide seed capital and enhanced training to business associations.

Create a network of business accelerators:

The government can institute greater number of business accelerators through a public private partnership model.

“Catalyst programme” for women entrepreneurs:

Commence programmes and events to support and mentor women to grow their existing enterprises through site visits, training sessions, workshops providing women opportunities to network with high impact enterprises.

E- Mentoring to connect high growth entrepreneurs to business professionals globally:

High growth women entrepreneurs can be connected to and paired with powerful women business leaders heading Fortune 500 companies and MNCs in an intensive mentorship programme that allows them to reflect on their experience and discuss opportunities for leadership

Business associations need to accommodate needs of women and offer greater flexibility on timings



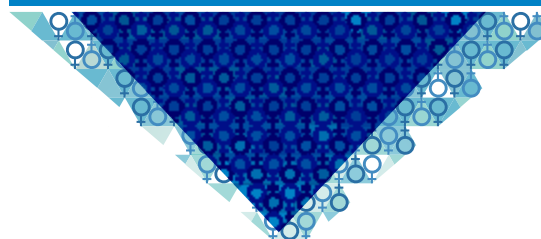
4.5 Innovation & Technology

MNC's could institute CSR policies that encourage employees to provide technology consulting support to women MSMEs.

Government instituted schemes for technology could include support in procuring affordable enterprise solutions in areas of finance, customer relations management, analytics etc.

Encourage and promote women's home grown innovations in international trade fairs and exhibitions.

The state of women entrepreneurship in India still remains largely an under-invested & under-investigated area



Offer training on:

integrating technology in various business functions, use of business applications, sourcing technology requirements and estimating investments required in technology for business.

Leverage social media platforms to create awareness on technology for business and its usage.

Offer online assessment tools for estimating firm specific technology requirements.

4.6

Personal & Aspirational

Capacity building:

Create training modules, incentives and innovative delivery channels for training women entrepreneurs in business acumen relating to finance and technology

Self assessment:

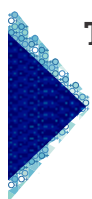
Offer self-assessment tools in MSME websites to estimate training needs

Training for mentors supporting women entrepreneurs:

Mentor training programmes could focus on building effective mentoring relationships, offer business development services, build confidence among women and set mentor goals and expectations.

Institutionalise mentoring:

In order to formalise mentoring and enable greater access to mentors, it is recommended that a region specific or National level network of women mentors be built with the aim of increasing the number of successful women enterprises. This group could serve as a network of female entrepreneurship ambassadors.



This group could serve as a network of female entrepreneurship ambassadors

4.7

Socio-Cultural

Create a bridge between academia and entrepreneurship:

This includes:

- Awareness on female role models
- Feature case studies on women owned businesses
- Promote flexible business structures such as part time businesses and social enterprises etc.

Use of Mass Communication Mediums to Promote Entrepreneurship:

A region specific radio or TV channel on entrepreneurship could be instituted, with special focus on women entrepreneurship.

Male- led campaigns:

Initiate participation from men to champion and support the cause of women empowerment while inspiring society to respect and accept women in economic roles

Sensitisation programmes:

Government could impart gender sensitive training to public officials and authorities. This would entail training officials on the importance of adopting an inclusive approach in procurement and general behaviour towards women, thereby treating women in a fair and equal manner.

For more information on recommendations and implementation, please contact Deepa Karthykeyan at deepa.k@athenainfonomics.in



Appendix: Detailed A&M

Primary Research: Survey Design and Sampling Methodology

Carrying out a well designed primary survey was crucial to achieving the objectives of this study. The survey aimed to assess the constraints faced by entrepreneurs, while providing statistically significant business environment indicators that could be compared across cities. This would help stimulate policy dialogue on the business environment and help shape the agenda for reform.

Full-fledged surveys were conducted with 125 women entrepreneurs in NCR, specifically in cities of Delhi, Noida and Gurgaon. A stratified random sampling technique was adopted. Samples were stratified based on sector of operation and size of business. Further, the survey excluded women entrepreneurs who are the bottom of the pyramid – Self Help Groups did not form part of the survey as the organizational structure of SHGs and the institutional ecosystem within which they operate is significantly different from MSMEs.

The survey was answered by women business owners who were involved in the day-to-day operations of the enterprise. In the absence of a universal database of women entrepreneurs at the city level, the survey sample frame was derived from a list of eligible firms sourced from Business Associations and women network groups.

¹In stratified random sampling, population units are grouped within homogenous groups and simple random samples are selected within each group.

Detailed structured questionnaires were developed that covered a range of topics. Respondents were questioned on the general operations of their business and challenges faced during startup and growth phases, with the responses then rated on a scale of 5, from “very easy” to “very difficult”. Further, women’s satisfaction with support made available by Public and Private Actors and their overall satisfaction with the entrepreneurial environment was evaluated.

In addition, one-on-one interviews were conducted with ecosystem stakeholders from Business Associations, Financial Institutions and Angel Networks. The same is documented and analysed using content analysis.

2.2

Analysis Framework

The following frameworks for analysis were developed for analysing the data collected.

Gender Analysis Framework

Data collected should be organized to highlight key gender problems, underlying causes of problems for men and women, and the relationship between problems and causes. Keeping this in mind, four categories of information were collected and analysed based on the following framework.

Figure 20 : Gender Analysis Framework

01	Entrepreneur Profile	Sector of operation and type of products sold
02	Institutional Constraints and Opportunities	Identification of major issues, challenges, attitudes and aspirations of entrepreneurs
03	Need Assessment	Support needs of entrepreneurs would be identified
04	Ecosystem Analysis	Creation of an Entrepreneurial Environment Index

Source: Adopted from the World Bank Gender Analysis Framework

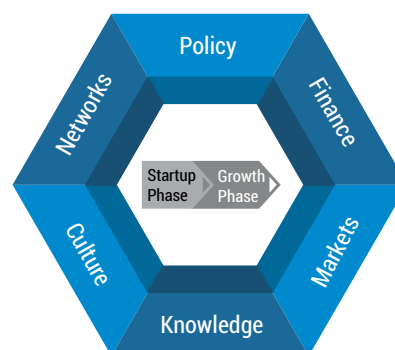
The Gender Analysis framework would help identify problems faced by entrepreneurs that are specific to women.

2.3

Ecosystem Analysis Framework

A favourable entrepreneurial environment fosters entrepreneurship in the country leading to economic growth. This study attempts to evaluate the ecosystem in which businesses operate. For the purposes of this study, the ecosystem has been defined as follows:

²Creating a Vibrant Entrepreneurial Ecosystem in India. Report of The Committee on Angel Investment & Early Stage Venture Capital. Planning Commission, 2012

Figure 21 : Defining the Ecosystem

Stakeholders

- Government
- Financial Institutions
- Educational Institutions
- Business Associations
- Private Sector
- Coach & Mentors
- Financial Institutions
- Angel Network and Venture
- Accelerators and Incubators
- Civil Society

Instruments

- Training and Capacity Building
- Mentoring
- Networking
- IEC
- Schemes and Laws
- Sources of Finance

The business ecosystem comprises a host of elements that work in tandem towards influencing entrepreneurial activity. A multidimensional model for women's entrepreneurship has been developed to measure the different actions undertaken by the various stakeholders in the ecosystem. This classification is based on a report submitted to the Planning Commission to accelerate entrepreneurship².



Policy



Finance



Markets



Knowledge



Culture



Networks



Technology

Policy:

The Government and regulators play the most critical role in catalysing entrepreneurship. Entrepreneurship could be encouraged at different stages through targeted policy interventions for example: Collateral free loans, beneficial taxation or educational offers. This dimension also includes legal and regulatory frameworks that benefit entrepreneurial activity.

Finance:

Entrepreneurial activities are favoured by funding and financial support whose availability varies at different stages of a business. Various avenues of financing are available to enterprises – this includes access to debt and equity capital.

Markets:

Creation of beneficial economic conditions is instrumental to the working of an enterprise. This aspect captures the barriers to accessing markets and the challenges faced by women while expanding one's customer base.

Knowledge:

Entrepreneurial competencies and knowledge are necessary prerequisites to setting up and leading a business. Entrepreneurship is favoured by access to schooling, advanced training, university degrees, etc. Non-technical courses like soft skills and language skills also raise the entrepreneurial potential.

Culture:

This aspect encompasses the level of satisfaction displayed by women with respect to having sufficient freedom and independence to take decisions, being treated in an equal and fair manner, gaining respect and recognition.

Networks:

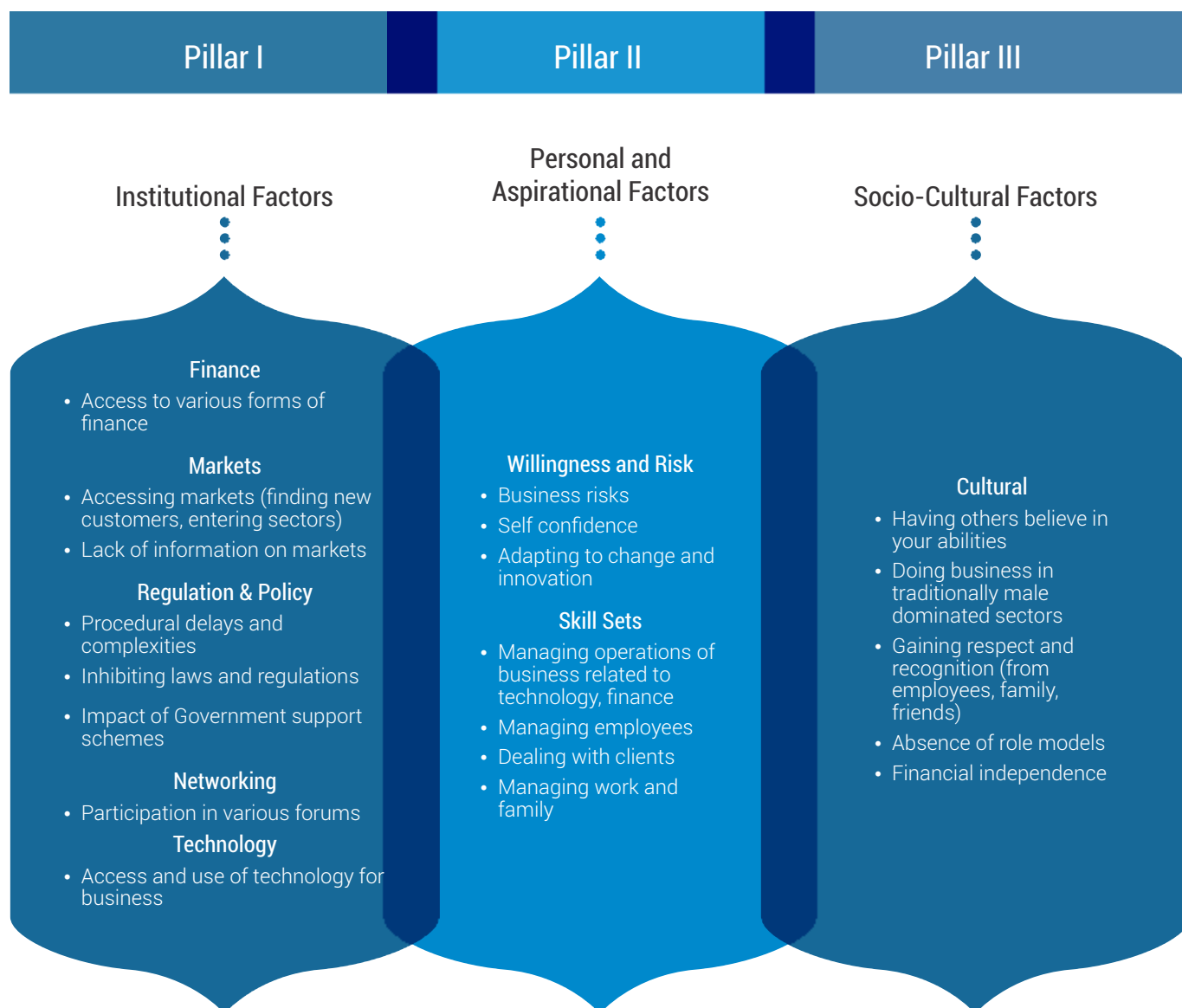
Networks offer the possibility to exchange knowledge, experiences, advice and contacts. Networking also helps enhance access to markets.

Technology:

Given the level of digitisation, technology plays a critical role in the functioning of a business in areas such as networking, marketing, production, customer relations, human resource management and finance. Effective use of technology in these domains brings greater efficiency to business processes.

The ecosystem for entrepreneurs has evolved. Alternative avenues of financing such as venture capital and angel investments have assumed importance in recent years. Incubators and accelerators are specially designed to support enterprises at various stages of their business. These stakeholders combine a whole host of measures to support entrepreneurial activity and play an important role in determining the quality of the ecosystem.

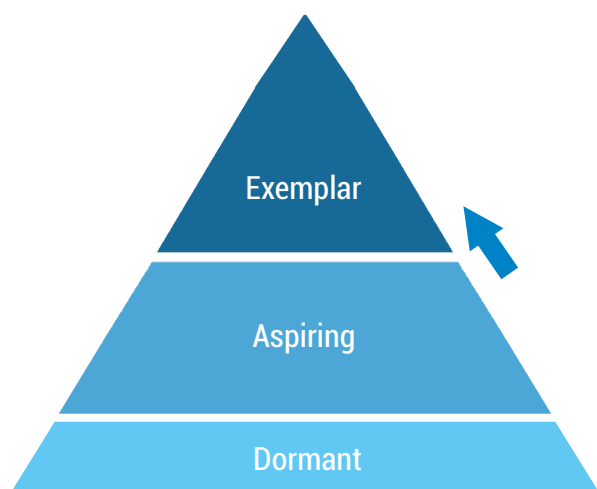
Figure 23 : Conceptual Framework for Nature of Entrepreneurship and Classification of Challenges



The challenges faced by women entrepreneurs have been classified into institutional, personal and aspirational and socio-cultural factors. This classification also forms the basis for defining the nature of entrepreneurship. Entrepreneurship is an interaction of institutional, entrepreneurial attitudes and aspirations. Environment factors such as the efficiency and quality of an institutional

setup could have a major influence on the quality of entrepreneurial activity. General institutional factors such as property rights, regulatory barriers, support mechanisms, form part of the contextual features of entrepreneurship that shapes new entry, influences the quality of a startup and accelerates entrepreneurship (GEM Model). Socio-cultural factors too influence entrepreneurship.

Entrepreneurship Pyramid



The value chain of entrepreneurship, where entrepreneurs move from operating micro enterprises to large scale businesses, has been defined with respect to the size of the business and nature of challenge being faced, both gender specific or gender agnostic. The first category of entrepreneurs are 'Dormant' entrepreneurs who operate micro businesses in traditional sectors, and are largely found to be facing internal and gender specific challenges in addition to external institutional constraints. The second category comprise 'Aspiring' entrepreneurs who have overcome the internal and personal constraints, but face a great degree of external and gender agnostic challenges that prevent them from scaling up. The last category of entrepreneurs are the 'Exemplars' who are innovation and opportunity driven women entrepreneurs and have overcome internal and external challenges, but are faced with issues of internationalisation and going global. The recommendations for this study are targeted towards each of these sets of entrepreneurs, addressing the gender specific and gender agnostic issues that relate to the entrepreneurial ecosystem for women entrepreneurs.

2.2.4 Tools for Analysis

2.2.3.4 Women Entrepreneurial Environment Index (WEEI)

The index represents how favourable the entrepreneurial environment is for women entrepreneurs. Average rating on each of the factors (Institutional, Personal and Aspirational and Socio-cultural) was used to represent the nature of the entrepreneurial environment in the area of study. This was multiplied into the weights derived for each factor to arrive at the value that signifies the 'level of satisfaction' displayed by women entrepreneurs on the entrepreneurial ecosystem (weights were derived from the importance associated with each factor which was self stated by the entrepreneurs in the survey). This was further converted to percentage form for easy readability. The following formula was deployed to arrive at the index.

$$WEEI = \sum_{i=1}^n \frac{100}{(m-1)} \sum_{j=1}^q (x_{ij} - 1) \cdot w_i$$

Where m represents the highest value on the rating scale, x_{ij} is the average response received on a factor and w_i is the weight assigned to a factor. Weights can be calculated by dividing the average importance attached to each factor to the sum value of all factors. Importance of each factor was self-stated.

Cross Tabulations

Cross tabs were conducted based on the following parameters:

- Stage of business
- Sector of business
- District/location
- Involvement of male members
- Participation in business associations

In addition, the analysis included calculation of descriptive statistics.



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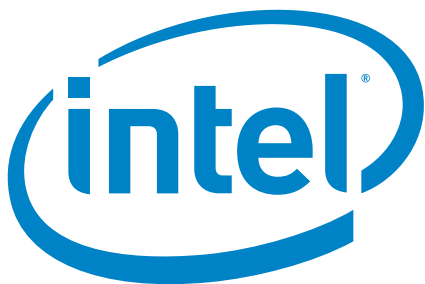
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Quantum Leaps is a Washington D.C. based NGO that aims at accelerating the global development of women's enterprises by catalysing strategic initiatives that build capacity, change policies, grow economies and create jobs. The organisation, headed by Ms Virginia Littlejohn, has been an advocate for women's entrepreneurship for several decades. Ms. Littlejohn is now focused on strategies to spur growth, and on creating Roadmaps to 2020 and beyond, in order to accelerate women's enterprise development globally. The first Roadmap was created in the U.S. in 2010, with IBM as the lead global sponsor. Roadmaps are being rolled in several other countries, with India being the first Commonwealth country for this initiative.



WEConnect International in India identifies, educates, registers, and certifies women's business enterprises that are at least 51% owned, managed, and controlled by one or more women. WEConnect International is the only non-profit connecting women-owned businesses with multinational corporate purchasing organizations outside of the United States.



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