

## International Journal of Agriculture Extension and Social Development

Volume 7; SP-Issue 7; July 2024; Page No. 601-603

Received: 08-05-2024  
Accepted: 22-06-2024

Indexed Journal  
Peer Reviewed Journal

### Social entrepreneurship and its development in the Indian economy leads to the empowerment of women

Dr. Sudarshan Kumar

Director, Chanakya Education and Training Academy, Bhagalpur, Bihar, India

DOI: <https://doi.org/10.33545/26180723.2024.v7.i7Sd.1169>

Corresponding Author: Dr. Sudarshan Kumar

#### Abstract

All over the world, women, including girls, are more vulnerable to social oppression, poverty and violence than men. They are more malnourished, illiterate and less literate than men of the same socio-economic status. Also, compared to their male counterparts, women with the same qualifications and experience are less likely to own businesses or hold higher management positions. In the corporate world, women earn 75% less than men. The purpose of this research project is to contribute to a better understanding of the role of social entrepreneurship and its importance in empowering women in India. Just because of their low status in the society, the entrepreneurial potential of women in India remains unrecognized or neglected. Women in rural India are considered the most vulnerable group at risk of malnutrition, poverty and social exclusion. Although it is a new concept and a new visible reality, social entrepreneurs have already explained its potential to meet the needs of a cautious society and emerge as a model that can help in the way is great in empowering women which is the need of the hour. This article focuses on the importance of examining women's entrepreneurship in the socio-economic context of the country and the main issues faced by women entrepreneurs in India.

**Keywords:** socio-economic, entrepreneurship

#### Introduction

The concept of entrepreneurship is based on various business practices and results of entrepreneurial efforts. It is not limited to generating wealth or providing jobs, but focuses on the economic, social, institutional and cultural aspects of the region, state or economy. Entrepreneurship is all about achieving financial independence and self-reliance. On the one hand, it is a means of freeing oneself from the social limitations imposed on man; as such, it undermines the old social theory that the status quo refers to certain sections of society. Business is an important part of the social and economic development of the economy. When it comes to empowering women, entrepreneurship is very accessible, but the proportion of women in developing countries can take this opportunity and this sector is directly related to social values. However, social enterprise is not a panacea and its application in terms of gender equality cannot be separated from other similar women's empowerment measures. There are signs that social enterprises can contribute positively to women's empowerment and economic development. Basically, a social enterprise is a business idea that can develop the society. Therefore, it is appropriate to ask to what extent public institutions can help the economy to empower women and girls. For example, there is a lot of evidence that social enterprises are breaking the dichotomy between "can" and "given". While the traditional approach focuses on women as beneficiaries, social enterprises can empower women as business owners, employees or consumers. In fact, better gender balance. Although there is a greater

gender balance in decision-making to create new things, clarity and risk assessment are more common than the management of many established companies. It also strengthens women's confidence and provides new models that are important to the next generation. So it's really a welcome addition to other traditional events, as it gives a "corporate" status and a new faith. Orthodox marketing training involves discovering new opportunities, creating and establishing new businesses and is business community and its evolution in the Indian economy leads women's power clearly linked to the pursuit of different business goals and perhaps contrary to morals. On the other hand, the development of social entrepreneurship, insists "on the new use of resources to discover and exploit the opportunity to accept a social demand in the right way", to provide a more ethical version of entrepreneurial action, without confusing the social character change program.

#### Women empowerment

The underrepresentation of women entrepreneurs in the business sector and the Indian economy as a whole is evident in India. One of the things that is getting a lot of attention these days is that of empowering women. Part of the economic progress and empowerment of Indian women is seen as negative for the progress of the country as a whole. As a result, the political, social and economic leaders of the country are closely related to the economic power of Indian women. It is said that the women entrepreneurs of the country deserve all the credit for their rise investment, the extensive use of modern technology in the business market,

making a niche in the global export market and creating a notable number of job opportunities for others and setting a different course in which is clear in the organized business sector. Scholars who have an opinion on the role and progress of women's entrepreneurship should study the work with two objectives. The first reason is due to the contribution of women entrepreneurs to the national economy, which is considered to be one of the most important factors that can change the country's economy. Although female entrepreneurs have shown a lot of potential in the past decade, better performance and growth can be expected from them in the future. Women entrepreneurs are women entrepreneurs who start planning and operating a business. The Government of India has defined women entrepreneurs as businesses owned and controlled by women with a minimum financial interest of 51% of the capital and providing women with at least 51% of the services provided in the business.

### **Social entrepreneurship**

India is a country that can be proud of its wealth and cultural diversity. It is a country with a large population again. The country does not have a legal definition of creating a social enterprise. Given the current economic situation of the country, it is a simple fact that social needs if the country is to improve in the near future, therefore the number or volume of speakers will increase. The definition of social entrepreneurship has undergone significant changes in recent times. India is a country that can be proud of its wealth and cultural diversity. It is a country with a large population again. The country does not have a legal definition of creating a social enterprise. Given the current economic situation of the country, it is a simple fact that social needs if the country is to improve in the near future, therefore the number or volume of speakers will increase. The definition of social entrepreneurship has undergone significant changes in recent times.

### **Through social entrepreneurship-sustainable development**

Leadership in social enterprise requires new core characteristics of initiative, innovation and entrepreneurship. All these things must be gathered in one part. It is a type of business that seeks to serve the interests of the greatest number and supports the development of the country. It is one of the best types of development that can be adopted for the development of the country using its resources. This is the best foundation for building a social business. Such models are built through relationships until the network reaches its core. Women must be included in the plan after they are trained to participate in the process and implement the plan. It is one of the most important way for women to know their power and potential Empowering women also means that they will have better access to savings options and financial credit opportunities, and they should be given better training. This can improve their position in the family and in the society as a whole. Social capital can help improve women's rights in society and can improve their social decision-making abilities. This will improve their level of communication and awareness as well as knowledge acquisition. When the women of society come together in a progressive movement, it works wonders both

for the family and the family and for the community, as seen in the rural areas of the country.

### **Motive of social entrepreneurship**

- Social enterprises need to better inform consumers and set market standards. Online systems can help with this. It will also increase the demand for the product.
- Social entrepreneurs are making changes in the area of social welfare and they are looking for affordable solutions for different types of social problems. However, social enterprises have significant costs, which are usually borne by the owner of the company through his own income or capital. A loan can be taken in this situation.
- Public entrepreneurship can also lead to the reduction of regional inequalities and disparities within countries. Such a balancing act for social institutions can also eliminate health problems and people's problems in the country.
- Social entrepreneurs have a responsibility to help the educational institutions of the country so that a curriculum can be developed to deal with social entrepreneurship as a major subject for students. This can make promoters and managers look good in the country.

### **Issues and challenges faced by women entrepreneurs**

Women's businesses face many challenges from the start. One of the biggest problems is their responsibility towards their families, their families and the society in general. Keeping a balance between them and his work is the most important thing here. Their social, cultural, moral and reproductive heritage is a major obstacle. Then, on the other hand, women are considered subordinate to men. Women are also considered unfit for jobs that require physical endurance. Some of the general problems facing the world economy as a whole are areas such as illiteracy, health hazards, wrong political systems, environmental degradation and many more. However, for countries like India with a male-dominated society, these issues are very subjective. Here, new methods must be found in order to help women work effectively outside of the social and spiritual age. Women often face strong opposition from men for their business. It is better to give them the status of assistants.

### **Women development and social entrepreneurship**

The growth of women entrepreneurs and entrepreneurs in India is one of the highlights of the current era and their contribution to the national economy is important. The number of women entrepreneurs has increased in the past decades and they have attracted a lot of attention for their work and contribution. Not only have they increased the national investment, the production process and job opportunities for others in the national GDP, but they are one of the main drivers of the organized country. A woman who starts such projects seems to be self-promotion, self-determination, and commitment and career goals. Often, these paths are taken by women prove their worth, caliber and ability. However, many times family issues such as divorce or serious financial problems in the family can also force a woman to do such work. The era of women in the field of housework and family work is over, now women are

making their mark in various business sectors. Nowadays, the idea that women work in business is normal because they work at home. Working women are becoming more financially independent and self-sufficient. Women entrepreneurs often have a desire to do something useful that will show their strength. These women are able to balance family and social responsibilities. The advent of aggressive media today has also helped women in recent times to know everything about her abilities, her qualities, and the work conditions and opportunities available to her.

### Conclusion

The country's economy has experienced rapid growth. The topic of women's empowerment attracted a lot of attention. The country is also seeing a huge rise in social entrepreneurship as the people driving these initiatives are looking for affordable solutions to various social problems. Due to the rapid development of technology and the speed of competition, social entrepreneurs will become more and more powerful. However, modern women's role in the economic sphere has significantly changed the model and scope of women's behavior. They now have access to a wider social network, education, social status, better transportation and opportunities for financial independence. Women's work not only improved the position of women in the family. Society and nation, and is a great solution to the old problem of racism.

### References

1. Chauhan P, Sharma G. Cooperatives intervention and social empowerment of Indian women: an empirical study. *Abhinav Nat Monthly Ref J Res Commerce Manag.* 2011;1(5):59-67.
2. Datta PB, Gailey R. Empowering women through social entrepreneurship: case study of a women's cooperative in India. *Entrep Theory Pract.* 2012;36(3):569-87.
3. Bennet L. Using empowerment and social inclusion for pro-poor growth: a theory of social change. Working draft of background paper for the Social Development Strategy Paper. Washington, DC: World Bank; 2002.
4. Calas M, Smircich L, Bourne K. Extending the boundaries: reframing entrepreneurship as social change through feminist perspectives. *Acad Manag Rev.* 2009;34(3):552-69.
5. Alvord SH, Brown LD, Letts C. Social entrepreneurship and societal transformation. *J Appl Behav Sci.* 2004;40(3):260-82.
6. Ardrey WJ, Pecotich A, Shultz CJ. Entrepreneurial women as catalysts for socioeconomic development in transitioning Cambodia, Laos, and Vietnam. *Consum Mark Cult.* 2006;9(4):277-300.
7. Austin J, Stevenson H, Wei-Skillern J. Social and commercial entrepreneurship: same, different or both? *Entrep Theory Pract.* 2006;30(1):1-22.
8. Jennings J, Brush C. Research on women entrepreneurs: challenges to (and from) the broader entrepreneurship literature? *Acad Manag Ann.* 2013;7(1):663-715.