



# Impact of Higher Education on Micro Women Entrepreneurs in India

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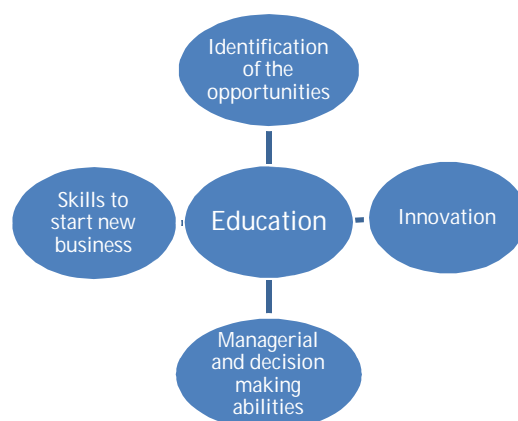
## Abstract

When the economy of the Nation is analysed in the global context, the entire world is entangled in the chain of rapid progress and urbanization. India is not out of the context in this scenario. Women empowerment has been a burning issue when the economic stability and progress is concerned. With this developing mindset, the whole Nation is looking up on women empowerment and education of the girl child as empirical evidence for the catalysing reaction of impact of urbanization on the economy and business market. This study reveals the necessity of women entrepreneurs in the micro segment to be educated to a higher level to understand the dynamics of ever-changing market, innovation, and technology. Higher education has become an economic emergency for the preparedness and sustenance of Micro Women Entrepreneurs in the global market. Constraints to aim for higher education is one of the reasons for the women entrepreneurs in the micro segment to not able to access the required finance and technology for the survival of the business. The managerial ability to start up a venture and its social implications are the distinctive characters enabled by the higher education among women. Higher education helps them to be authentic with the technology and to be consistent with the changes due to innovation. It is also evident that women entrepreneurs who lack education also lack societal support. This paper discusses the impact of higher education on the launch and sustenance of business for women in the micro segment.

## Introduction

With Acumen we can analyse context the entire globe is entangled in the chain of rapid growth progress and urbanization. India is also elicited with this scenario and emulating to contribute equally to the Global market. Today women empowerment is an exigent issue and explicates the growth in the Global era. Situation becoming exacting action plays an explicitly important role in the development of women entrepreneurs. Education is the backbone of progress and provides insight and strength to combat the challenges of entrepreneurship it elevates the skill level and has positive effect not only on the GDP but also on the efficacy of women entrepreneurs.

Political benefits quantify the positive influence and willingness of the empowered women in taking part in the business activities. entrepreneurial intentions and learning inspirations would enhance with the higher education. In developing economies female entrepreneurial activity has gained a significant importance in job creation value addition financial Independence and much more. When we consider Indian situation women entrepreneurs are not able to expand their business from micro to Macro level because of lack of educational support. Higher education enhances the access to resources and opportunities. with this it is germane to consider education as a new intervention for the development and for the empowerment of women in India. There exists a strong link between education and success of women entrepreneurs. Higher education catalyses the opportunity seeking ability, self-efficacy, and the ability to cope up with the advance in technology and innovation.



Education imparts certain skills and helps to build entrepreneurial culture and decision-making ability for crucial aspects. It also catalyses the aggrandize process to enhance and stabilize the profitability, to impact growth rates and job creation. Usually women entrepreneurs in micro segment, who had benefited from higher education tend to be more innovative and innovation has the capability to explore and offer new products and services to the market. Per GEM survey higher education induces alacrity to the entrepreneurial intention. Education in women entrepreneurship is given significant importance due to its visible impact in wealth creation and Employment generation. It has assumed super importance for accelerating economic growth both in developed and developing countries. It promotes capital formation and creates wealth in the country. it reduces unemployment, poverty and is a pathway to the prosperous life. (Bharadwaj, 2011). in 1995 government has come up with an exclusive Ministry for women development "Ministry of women and social welfare" which aims to sophisticate women's status in education, health and to condone enhanced employment opportunities and to facilitate Candid efforts in making women economically independent. According to Bridge O ' Neil and Cromie (2003), men and women experience problems in pursuing entrepreneurship, but it is more exacting for women. This is majorly true because of lack of self-confidence and fund providers do not consider them due to lack of self-efficacy and it is widely inferred that Indian women entrepreneurs have access to fewer resources than men, they usually have less frugal Independence, lower access to land, credit facilities and even for education and training facilities (Katepa, Kerala, 1997-7). Winn (2004) lucidly explains that the critical factors for women to succeed in Independent and micro businesses need to be balanced with providing a better

education and support system. Gosh and Cherlovalath (2007) also pointed out that women entrepreneurs need to overcome some of the major challenges such as levels of education, financial and socio-cultural constraints. This is a knowledge era and new trends in technology and their usage in businesses along with the education level are the phenomenal pragmatic factors required for the success of the businesses.

## **Objectives of the study**

The aim or objective of this paper is to find, how the higher education among women entrepreneurs in the micro segment of the business arena impacts their performance and sustainability in the dynamic market conditions in India. It also aims to find whether higher education equips them to combat the technology changes and innovation.

## **Methodology/Design**

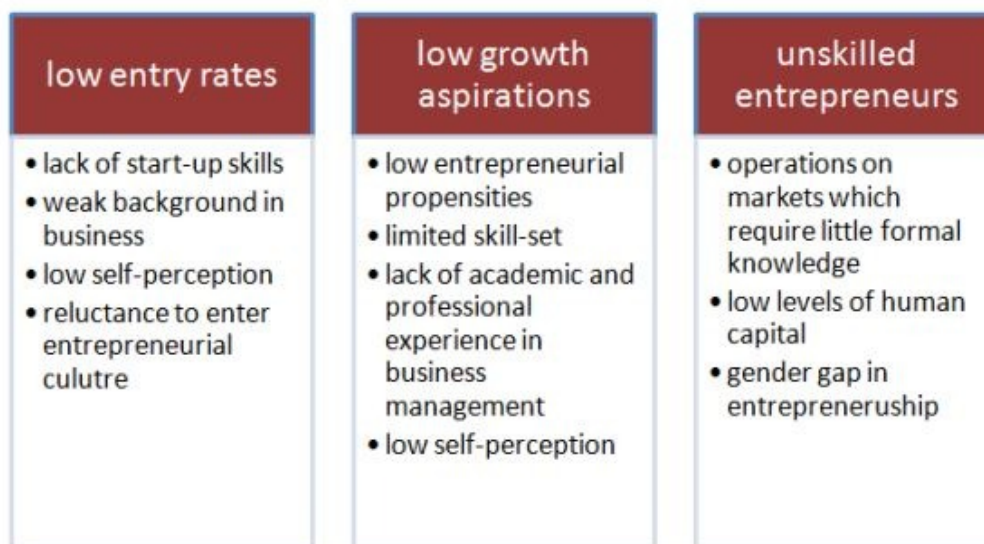
The study relies on the empirical evidence from the secondary data published by various government organizations and NGOs. Analysis is done with the help of charts to find the relationship between the higher education and efficiency of entrepreneurship among women in the micro business segment.

## **Framework**

With the Rapid progress and urbanization women empowerment has been a burning issue when the economic stability and progress is concerned. The Impact of education of girl child is considered as a pragmatic solution for the growth of the Nation. Status of women has been solicitous issue, but majority of women remained economically and socially marginalised due to lack of education and patriarchal system of the society. Education provided alacrity for Innovation and helps them to ameliorate the market conditions and realistic sustenance of women. Higher education gives copious opportunity to empower themselves and increase proficiencies towards decision making and credence to bear the risk.

## **Higher education and women empowerment**

Higher education is regarded as exigent and essential milestone of women empowerment as it enables them to manage the technology and innovation and to confront the challenges in business. Higher education provides access to information and helps in making plausible judgement. It removes the occlude that they are meant for traditional roles and enables them to participate in public debates.



### **Low education rates impact women entrepreneurs**

Education is a powerful and pragmatic tool to enhance the position of women in the society as well as in entrepreneurship. Most of the women in our country are still not able to get education and they are backward and exploited. Higher education reduces inequalities and acts as an intervention for improving their status within the family. Education sedulously gives empowerment and capacity building which in turn gives prodigious avenues to reach out for practical information for the better management of the business. Our Nation can only grow with the contribution of empowered women in the business Arena. Women can understand their rights and constitutional and legislative provisions that are formed to strengthen them. Education is "potential affirming and performance confirming" (Hanes and Sowjanya, 2015). Higher education is also a factor which positively influence with willingness of people to start own business (Startiene and Remeikiene, 2009). University graduates perceive their business more often as a mission where the entrepreneurs without a degree are often forced to start their own business due to lack of employment opportunities (Bartol et al, 2015). Daghbashya and Harsman (2014) argue that graduates from prestigious universities are on average more interested in entrepreneurial occupations. Higher education imparts various values which is a combination of mindsets, knowledge, and skills. It develops entrepreneurial drive and the skills they need to set up a business and manage its growth. It also aims to develop entrepreneurial ability to identify and exploit opportunities. India has seen the increasing women's participation in education and Entrepreneurship as a whole. Over the past decade, gross enrolment ratio in higher education has increased, with this one can magnanimity notice remarkably increasing number of women entrepreneurs creating a mark for themselves in the industry. In this knowledge era higher education is considered as one of the fundamental components of poverty reduction efforts and overall social development. Along with entrepreneurship, innovation is recognised as an important economic driver across the globe. Higher education gives the ability and vision of how to access and transform opportunities of different kinds. This concept stretches beyond the business creation. It is about increasing the ability to anticipate and respond to societal needs as well. It develops innovative qualities among youth. Globalisation and digitalization have major impact on micro segment, especially in technology industry. Now a days with start-ups spurring

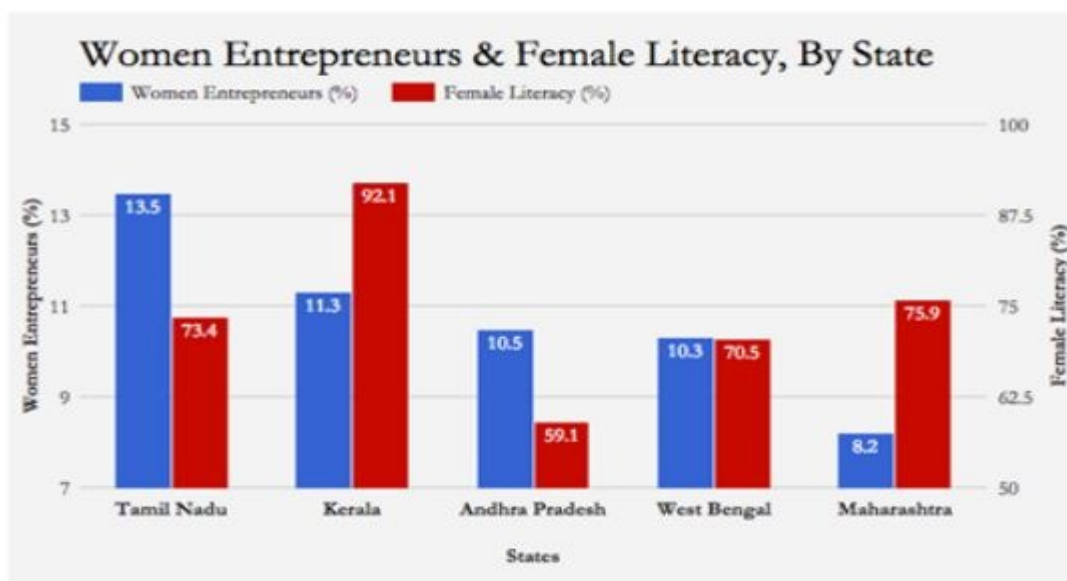
and looking for opportunities, we see more number of women taking up higher education and Technical Education especially in urbanized areas. Cosmopolitan city like Bangalore is experiencing awareness and witnessing women taking up profession in information and technology arenas. Opportunity is enhanced in urban areas. Rural areas where women are confined for traditional work it is required to create awareness and opportunities to take up higher education.

**Tables**

Agriculture		Manufacturing		Construction		Others	
Rural	Urban	Rural	Urban	Rural	Urban	Rural	Urban
814	147	87	254	17	45	30	147
816	129	76	252	23	48	28	150
789	118	76	258	42	51	34	139
Distribution (per 1000) of employed women by industry division Source: 61 <sup>st</sup> , 64 <sup>th</sup> and 66 <sup>th</sup> rounds of NSSO Surveys							

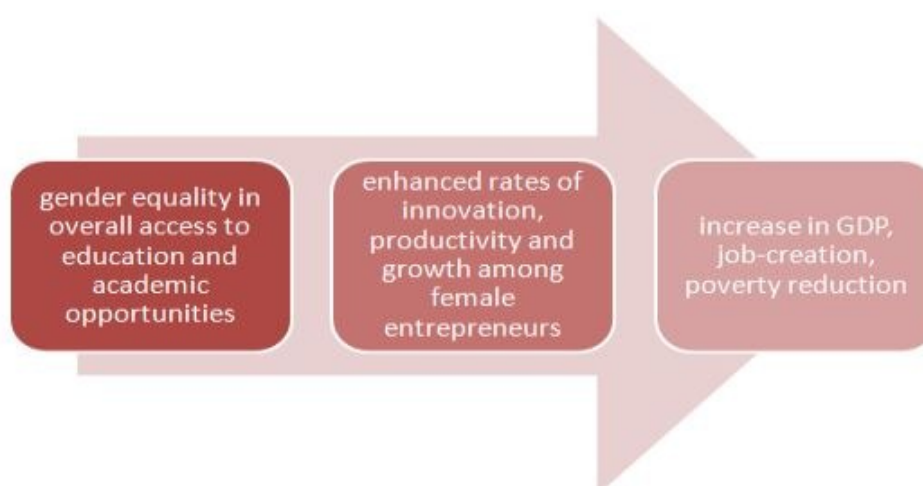
Education	Mean	N	Std. Deviation
< class XII	2.33	24	1.129
Grad	3.12	58	1.272
PG	3.51	53	1.265
<b>Total</b>	<b>3.13</b>	<b>135</b>	<b>1.303</b>
Mean and standard deviations indicating entrepreneurship quotient (source: Multi-Dimensions of Economic & Social Development in India, Volume 03-04 March 2016)			

Table shows number of rural and urban employed women in various segments. Employment opportunities are also more in urbanized areas and micro-entrepreneurs can take up the various opportunities to avail digital resources, Innovations and adapt to technological changes. Higher education by widens the horizon of skill development promotes efficiency and efficacy. It acts as an agent of specialised innovation, new thoughts, and vision. Education emphasizes the quality of entrepreneurship. when the effect of education on entrepreneurship quotient examined. It is evident from results that main effect of education on entrepreneurship quotient is significant. It also shows that participants with post graduate education expressed (M=3.51) higher entrepreneurship quotient as compared to participants with education up to class12 (M=2.33). Indian context specifically about 50% of women entrepreneurs in the country are majorly from States Tamil Nadu, Kerala, Andhra Pradesh, Karnataka, and Maharashtra (Salve, 2016). Is important to note that these States also have the highest literacy rates it is also important to find that these women have completed more than 10 to 12 years of education and the rate of women's education seems to correlate with rates of their success in entrepreneurship (Geeng George, 2021).



Source: Economic Census 2012

A research study conducted by Agiomigianiks, Asterio and Monastririotis (2004) on "Growth effects of Human Capital affects growth positively and higher levels of education are associated with higher rates of economic growth. The study gives suggestion that, Government intervention in providing higher education is a crucial factor for achieving economic growth. The document of the World Bank on higher education (1994) "The Lessons of Experience" justifies Higher education is of permanent importance for economic and social developments "it also adds that economic growth is fostered by higher education. This indicates National development relies highly on higher education. Fortunately, higher education system in India is the third largest system in the world. As per the studies conducted by Radina Radimirova Ugriniva (ANR 811622)," The availability of formal training, as well as range of educational opportunities, people benefit from prior to their engaging in entrepreneurial endeavour, and this predominantly can enhance their efficiency, as well as their capacity to grow business and to create value within the market in which they operate". Women Entrepreneurs who have availed higher education are magnanimously more likely to be innovative when compared to women entrepreneurs with less or no education. Innovation is the basis of progress and only women entrepreneurs who are innovative can sustain the market demands and grow.



## **Relationship between women education and entrepreneurship for economic growth**

Women entrepreneurs who are innovative also introduce better and improved products with higher Quality Services and create value to the customer through their elite performance and by stimulating the market in globalised context. Women entrepreneurs with less education usually are precarious and nonplussed with changing situations and demands in the market. Higher education helps women entrepreneurs in micro segment to be more innovative and successful in managing their businesses and to contribute to greater extent to value creation and economic development compared to entrepreneurs who have received limited education.

### **Findings**

The study finds that the higher education helps micro women entrepreneurs to be prepared for the changes in the complex business environment and ever-changing market conditions. It also helps them to inculcate new innovations and technologies. Women entrepreneurs who have higher education are more confident in their undertakings while running the business.

### **Implications**

This study highlights the managerial implications of the ability of women entrepreneurs to start up a venture with distinctive characters which are enabled by the higher education among women. Education helps them to be authentic with the technology and consistent with the change due to innovation. It is also evident that women entrepreneurs who lack education also lack societal support. This paper discusses the impact of higher education on the launch and sustenance of business of women entrepreneurs in the micro segment. The essence of this paper implies the positive and significant relationship between the higher education and entrepreneurial abilities of women in the micro segment.

### **Economic implications**

The study conveys that most of the women entrepreneurs who have higher education are from the better half of the society who have broken the glass ceiling and can reach out to new heights in their carrier which is beyond stereotyped gender-based environment.

### **Social Implications**

The study shows that women entrepreneurs in the lower half of the society lack societal and financial support mainly due to lack of proper education.

### **Limitations**

This study relies on the secondary data accumulated which pertains to India.

## Conclusion

Women in India are proliferating the enthusiasm of entrepreneurship, but it has been challenging for them to contribute intransigently to the economy with various societal barriers, biases, gender gap not so favourable working environment and lack of financial support. Higher education plays a very essential and standard role in women entrepreneurship by offering a varied array of skills which are essential for decision making, opportunity identification and ability to establish business as well as in developing self-efficacy to sustain a business. All these factors have cogent effect on entrepreneurial culture as they have direct impact on profitability, growth rates, job formation and value creation which are the important aspects of business.

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