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# Effectiveness of Startup Initiatives and Schemes on Young Women Technopreneurs from India

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## Abstract

Technology, innovation and entrepreneurship are converging together to create "Technopreneurs" across nations. Women in emerging economies, specially the "millennial age group" contrary to stereotype image, show the common trait of taking risks, building a techno-startup, creating competitive advantage and sustaining their business in the turbulent environment. Besides the techno - environment, the changing socioeconomic dynamics in the South Asian region are playing a pivotal role in the outrageous growth of women technopreneurs in India. The purpose of the present study is to understand the challenges faced by the women technopreneurs given that culture, caste, religion, education and gender in taking the effective benefits of startup initiatives and schemes. It is also aimed to contribute the alternative solutions to the technopreneurs those who are facing problems and issues to start their technology driven startup at their possible geographical levels. The methodology adopted in the study is quantitative in nature and targeted to give an in-depth understanding of the phenomenon. Selected sample women would be young engineering and science study aspirants. The proposed schemes under startup India initiatives will be studied in terms of how these schemes could bring real technopreneural skills of young Indian Women.

## Introduction

The emerging markets are fast becoming the epicenter of global entrepreneurialism overtaking the significance of the Americas and major European countries. Leading mature markets include Italy, the UK, and the USA (PNB Paribas, 2015). China, Hong Kong and Turkey have been identified as the most conducive countries for entrepreneurialism. India, Hong Kong and France appear to have a more vibrant female entrepreneurial community with nearly half of successful entrepreneurs being females (PNB Paribas, 2015). The study of entrepreneurship has become one of the most emerging fields of research in recent decades as a result of the recognition that it will increase local capabilities to bring economic growth and help to develop the market economy (Weeks and Seiler, 2001). Technology, innovation, and entrepreneurship are all subjects of current interest - for both theorists and practitioners (Scarlat, Cezar, 2014). There is evidence that promoting entrepreneurial activity, and in particular women's entrepreneurial activity, is related to economic growth. Womenfolk has always contributed significantly in economic activities in the form of farming, rearing cattle, livestock, etc. but this contribution was never been studied by the researchers by Karl Marx recognized their contribution as a productive but unpaid work (Hartmann, H. 1981). Marxist feminism makes a strong claim that the relationship between women's the domestic labor and her market labor is a key determinant in understanding the disadvantaged economic condition of women as compared to man (Hartmann, H. 1981).

Today, women are actively engaged in science, technology, engineering and mathematics to build products, innovative services and to create economic value for individuals and society.

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Startups led by women are on the rise. India is ranked on top for the highest percentage of women entrepreneur's i.e.49 percent and technology is one of the most preferred industries (PNB Paribas, 2015). According to a study, in 2009, 9.5 percent startups had at least one woman founder, and by 2014 that number had almost doubled to 18 percent. At the same time, the absolute number of companies with a female founder more than quadrupled from 117 in 2009 to 555 in 2014(Gené Teare, Ned Desmond, 2015). Women at the Wheel (2012), report covered a span from 1997 to 2011, reported that for privately held companies, 1.3% have a female founder, 6.5% female CEO and 20% C-level executive. The analysis covered 20,194 VC backed companies in the report. Women technopreneurs have caught the attention of venture capitalists too.

Women have become far more independent now. This enables them greater freedom to experiment. Technology is the trend today, be it men or women, people are coming up with solving all kinds of problems innovatively using technology. But nothing comes easy and the barriers faced by these women are embedded in the culture and the society.
Although women entrepreneurs in the field of technology, as the organizer of the factors of production, have been recognized all over the world, scholars of the Indian economy and the business world have tended to ignore this element. The tendency has been to stress the sociological factors such as caste or religion or gender for the backwardness of the country. The contention of this paper is to examine the challenges faced by the women technoprenues given that culture, caste, religion and gender are so significant in this society (Andrew Sanchez, Strümpell, Christian, 2014). The methodology adopted in the paper is qualitative in nature to give an in-depth understanding of the phenomenon.

## Review of Literature

### Women Entrepreneurs In India

The initial research on women entrepreneurs was focused on understanding their background and the organizational characteristics of their enterprises. The most recent studies take into consideration most extensive research studies on the problems they face, their administrative practices, the perceptions of women as entrepreneurs, their skills for success, gender differences, conflicts between their roles in their enterprises and their families, and the vision they have for their enterprises (Beatrice E. Avolio Alecchi, Mirjana Radović-Marković, 2015) In India also, active participation of women is found in the fields of agriculture, horticulture, Sericulture, dairying and animal husbandry etc. and most of the initial research is based on a contribution in the informal sector. The last few years have seen a paradigm shift from development of women to empowerment of women (Aggrawal A., 2005). Empowerment of women entrepreneurs in India gains prominence during the last few years. But we need to study if women still have a medieval mindset (Sonia Selwin, Harris, Shaista Banu, 2014) and also if the society's acceptance is increasing for women entrepreneurs. There is no much literature available on technoprenures therefore a thorough review of literature is and being done here to understand the nature of studies related to women entrepreneurship is coming out in developing countries and how researchers are incorporating technological changes and the role of women in it.

**Studies on Role of SHG in changing lives of women:** Literature in most developing countries on women entrepreneurship is mostly consist of study of Self-help groups and microfinance and India is no exception. A plethora of literature has been published on studies conducted on how SHGs are changing the lives of women in rural India. . Micro-finance is an important tool for improving the standard of living of poor (Tripathi, Vivek K., 2015; Sharma, N, K S, 2014) Studies found that most women in association with

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microfinance experienced increased income and educational level, therefore, improved their economic status and social conditions after receiving the loans (Shah, Mamta, 2014; Raj S., Prabhakar R, 2014).

**Studies on Role of government Organizations in creating women entrepreneurs**: Some studies focus on women entrepreneurship development program run by various government agencies in light of the challenges and regional variations faced by women entrepreneurs in South Asia and identify areas where such programs can be strengthened (Shah H, Saurabh P, 2015). Some researchers focused on the role of financial bodies involved in achieving the national objective of achieving the complete financial inclusion through the credit delivery, under Priority Sector Lending and thereby strengthening the entrepreneurship particularly for women (Gandhi, M M, 2014),

**Studies on Women entrepreneurs in Technology:** Some paper focuses on role of Information and Communication Technology (ICT) in development which has potential to empower women by overcoming their physical boundaries and access to better business opportunities, education and health services (Mehta, B. S., Mehta N., 2014)

**Studies on Challenges faced by women entrepreneurs:** There are various challenges faced by these women entrepreneurs (Vinothalakshmi J, Ganesan, R, 2013; Sujatha A, P Jeyachitra, Sooriyakala, M S, 2013; Prabhakar R. , Raj S, 2013). Venugopal V. , Abhi S., (2013) discuss a case of an entrepreneur where he succeeded in designing a machine that can manufacture low cost sanitary napkins and still looking for companies to take this project. Some studies reveal that women face three primary challenges: ability to take financial risks, the ability to mitigate organizational risk, and ability to empower as a social collective ( Kumar, A., 2013).

**Objectives of the Study**

1. To study the effectiveness of startup initiatives on women Technopreneurship in India.
2. To get an insight about the status of women's participation in starting a new startup.
3. To understand how young women from engineering and technological sciences are motivating themselves to become a technopreneurs.
4. To examine the reasons for why women technopreneurs are less in number as entrepreneurs
5. To focus on opportunities and chances for women to become technopreneurs or entrepreneurs through startup initiatives.

**Project Research methodology**

**Research Design**

Since the present study would like to focus on the set objectives to be furnished, the approach towards research design is exploratory research. Moreover, it is intended to find the reasons and pitfalls of women's participation, which is far less than men in starting a new startup even though they were being given opportunities through startup initiatives. A quantitative approach in studying and collecting data is decided to follow.

**Research Area**

Although there is a high rate of startups from south India, The state of Andhra Pradesh stake was very low (Startup Index, December, 2017). Andhra Pradesh is the top state which is having higher number higher educational institutions of engineering and technology. Nearly more than 2.5 lakh engineering and technology students have been receiving the B.E degrees every year hoping to work for a multinational. Women student's ration from this

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discipline is more than 46 percent. Young women who have passed engineering and technology recently and pursuing are likely target group and all of them would be from Andhra Pradesh State engineering and technology, science.

**Sample Design**

As said in the above section, i.e. area of research, the sample respondents are going to decide based on the geographic such as rural and urban, income levels, and educational background. More specifically, the selected sample would be based on the cluster. These clusters can be drawn from different districts such as Chittoor, Nellore, Kadapa, Anantapur, and Kurnool some other districts of coastal Andhra. The Target group should be a graduate from engineering and technology and sciences. The size of the sample and its determination methods, sources of data and its methods, etc. are followed as per the scientific method of research.

**Data Collection**

Once with a clear approach towards the selected title of the project has been finalized, the data collection method is designed to start from conduction of the pilot study consisting of a sample survey questionnaire for women technopreneural abilities, awareness about startup initiatives, opportunities available from startup schemes, women entrepreneurial skills etc. Both the sources like primary and secondary are planned to use at its best way of possibility. The published and unpublished reports of various organizations will also be collected for this purpose.

**Hypothesis:**

The proposed study will be carried out with the following hypothesis:

**$H_1$**: There is a significant effect of startup initiatives on young women Technopreneurship development.

**$H_{02}$**: Young women from engineering and technology background are keen on taking the opportunity to become technopreneurs.

**Tools for Data Analysis:**

The data collected from different sources, though various means will be scientifically analyzed by applying appropriate statistical tools such as simple percentage, average, standard deviation, coefficient of variation, weighted average, chi square test, paired sample t-test, z-test, factor analysis, ANOVA, Garrett ranking technique, multiple regression analysis and other statistical techniques whichever is suitable for the study and to interpret the data meaningfully.

**Expected Outcomes:**

It is expected to be achieved the following outcomes from the present study.

1. Young women from engineering and technology could able to grab the opportunities from startup initiatives.
2. It can be rightly measured the reasons about women failures and discriminations in terms of becoming a great technopreneurs.
3. The study could able to identify the possibilities of increasing women Technoprenures through schemes dedicated for women under startup program.
4. A deterministic effectiveness of successful women entrepreneurship could be found out by proper awareness on startup slats and slabs exclusively for women to become entrepreneurs or technopreneur

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