

IN DEPTH ANALYSIS ON THE LACK OF FEMALE LED STARTUP IN INDIA

Tanisha Poddar

GD Goenka Public School, New Delhi

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ABSTRACT

Women globally have come a long way to accomplish and establish an equal position in the patriarchal society, still there remains a wide gap, and liberating women professionally is important in order to overcome it. Startups are an entrepreneurial venture which have led markets globally to a whole new height of success. Emergence of women entrepreneurship dynamically uplifts women's status and is directly interlinked with the country's societal and economic benefits. Despite India being the third largest start-up ecosystem in the world, women only comprise a sliver of this growing community. This study provides an overview about startups, their market in India and the reasons for gender division in the Indian workforce and particularly in startup ventures as well. It also analysis its impact, compares them with that of other countries and provides a subjective opinion on this ongoing concern.

Introduction

Women covers almost half the population in India and holds utmost importance in the functioning of the nation as well as the world. It is important for both men and women to work and prosper but sadly men have dominated this work-life cycle being entitled as the 'breadwinners' and leaving behind women for household chores. Even in the twenty-first century, the current global labour force participation rate for women is close to 49%. For men, it's 75%. That's a difference of 26 percentage points, with some regions facing a gap of more than 50 percentage points. Women's position though have improved in the workforce but their progress over the past 10 years has not meant greater access to quality jobs, nor has it brought an end to discrimination especially in India. There still exist barriers which are holding women back in work and encouraging women entrepreneurs and their businesses can make them and the nation reach a whole new height of success.

What is a startup?

Start-ups are young companies founded by one or more entrepreneurs to develop a unique product or service, bring it to market and make it irresistible and irreplaceable for customers. Being a significant bearer of economic growth, start-ups address the deficiencies of existing products or create entirely new categories of goods and services and contribute to economic dynamism by spurring innovation, injecting competition and creating more jobs.

Start-ups are considered risky undertakings, challenging for any person regardless of gender, the key challenges for startups in India include:-

- Generating funding,
- Limited understanding of customers,
- Penetrating the market,
- Working along a complex regulatory environment.

For women entrepreneurs, however, there are additional barriers which are part of a broader and more pronounced gender gap in the male-dominated Indian society.

Startup market in India

Keeping pace with this prosperity promoter, India is the 3rd largest start-up ecosystem in the world with more than 50,000 start-ups in 2021 and an expected consistent annual growth of 12-15%. It is also 3rd largest tech start-up hub in the world with around 1/5th of its start-ups being a fintech and currently houses in total 63 unicorns (firms with value more than 1 billion dollars) among which swiggy, Zomato, Paytm, immoblie, flipkart, byjus etc are some famous ones.

Major startup hubs in India

Being home to such skyrocketing businesses, many cities in India have emerged as a major start-up hub creating a breeding ground for innovation and creativity. Among these are Bengaluru, the start-up capital or the Silicon Valley of India, housing various technical and analytical firms and having a strong industry connect; Delhi, the seat of political power and a strong holder of communication and media and Hyderabad, the second IT hub of India after Bengaluru, which has witnessed a rise in foreign investments. These cities have been a great aid to the start-up ecosystem and have respectively been a womb to big shots like ola and flipkart; Paytm and Zomato and offices to international giants like Microsoft, Google and uber.

How do startups operate?

On a high level, a startup works like any other company. A group of employees work together to create a product that customers will buy.

Regular companies duplicate what's been done before. A startup, on the other hand, aims to create an entirely new template.

Startups aim to build on ideas very quickly. They often do this through a process called iteration in which they continuously improve products through feedback and usage data. Oftentimes, a startup will begin with a basic skeleton of a product called a minimal viable product (MVP) that it will test and revise until it's ready to go to market.

Startups are also generally looking to rapidly expand their customer bases. This helps them establish increasingly larger market shares, which in turn lets them raise more money that then lets them grow their products and audience even more.

Research Methodology

This research is based on both primary and secondary data. The research includes a survey across both males and females of different age groups through a questionnaire. Data was also collected from various websites to back up the data collected through surveys. A total of 80 mails were sent in which 58 responses were received.

Primary research methodology was chosen to get views of family and friends about their understanding of the topic. Secondary research methodology was chosen to support the analysis by the case studies available on the internet. While the first hand data collected addressed the specific issue taken up and was more accurate and recent, it was also more time-consuming and not always yielded a response. Secondary data on the other hand was easily accessible, had larger sample size and generated new insights and understandings from previous analysis but not always specific to the requirement and current.

Surveyed Sample Population

Amongst the 58 people surveyed, 38% were males and 62% females i.e. 36 females 22 males with the age group varying from 15-55 years. The survey included people belonging to various professions with 12 students, 24 employed, 8 unemployed and 14 business owners.

While we maintained anonymity of all participants of the survey, they were also provided with

the options to withdraw their responses for the questionnaire, if they wanted to.

Hypotheses

Gender division in startup ownerships in India.

Although India seems to be accelerating by experiencing tremendous growth in its start-up businesses, there is one aspect that has held it back. Despite being the world's third largest start-up ecosystem which is churning out tech unicorns at a faster rate than ever before, the leadership at India's elite start-ups is highly inclined towards men with women comprising only a sliver of the start-up community in the country. According to a data from tracxn, the majority of founders at India's unicorns are men, over 13% of the current tech unicorns have no female co-founders and even the unicorns with the highest female representation among its co-founders (like nykaa-a beauty e-trailer) have more male founders than female. The disparaging environment has only gotten worse in India. The number of funded start-ups with at least one female co-founder has declined from 17% to 12% in recent years.

Besides this, there still exists-

1. Gender discrimination in workforce which eludes women from getting equal opportunities as men.
2. Existence of socio-cultural barriers that do not let women earn.
3. Non- existence of a safe and suitable working environment which keeps women behind.

Literature Review

Dr. Sabrina Korreck in her paper **“Women Entrepreneurs in India: What is Holding Them Back?”**, ORF Issue Brief No. 317, September 2019, Observer Research Foundation; has examined the impediments to greater participation of female founders in India's economy by first gathering available data to describe the situation of women entrepreneurs in the country and then by exploring the causes of low female entrepreneurship rates. The findings showed lack of finance, network and confidence amongst women stagnating their business growth. Her paper also offered a set of recommendations that can help push women's entrepreneurial empowerment.

Neha Tiwari in her paper **“Women Entrepreneurship in India: A Literature Review”**,

Amity Journal of Entrepreneurship 2 (1), (47-60) ©2017 ADMAA India, has deciphered the concept, profile and dynamics of women entrepreneurship in India. Her findings show that despite that the government has framed and implemented various supportive measures, women entrepreneurship in India remains alarmingly low. Majority of the women owned establishments are concentrated in the unregistered sector and hence are unable to reap the benefits of government support. Impact assessment of existing policies and schemes may reveal novel ways in which women entrepreneurship can be nurtured. It was also concluded that women entrepreneurship is a diverse and complex domain which requires extensive and intensive research endeavours for decoding its dynamics.

Susan et al (1998) have focused on the work place gender discrimination rational bias theory. According to which, decision makers may choose to discriminate if they believe that their superiors or others having power over their careers expect or prefer it. The findings showed that businessmen discriminated against women and people at the top of the organisation are more biased against women than people at the bottom. Their study has also confirmed that management support discrimination, though those discriminations were less than the findings of earlier research, reflecting increasing equal opportunity. It was also confirmed through their research that the discrimination is more because of external pressures than from internal.

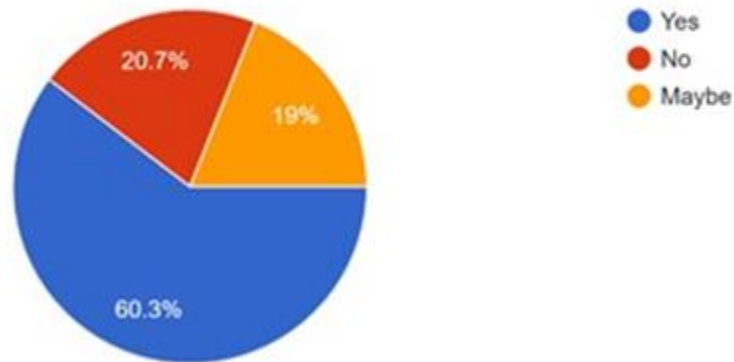
Uzma (2004) in her research found out that an identity is created through the society, environment and parents. It is a two-way process - how people view you and how you view yourself. Parents usually consider their daughters as weak, timid, and too vulnerable; they need to be protected by the male members of the society. Because of this reason females cannot suggest or protest. This is the first step of subjugation and suppression. According to her; even the educated females have the double identity – professional and private. Another finding of her research was that the income of the women is not considered as the main financial source for the family, but as supplementary to the income of their males. She also found that those results were not valid for the upper and advanced families, where complete freedom is given to their females.

Analysis

Data Analysis (from the survey collected)

In your current workplace, do you feel men and women are treated equally?

58 responses



- 20.7% voted “no” in which 19% were women.
- 70% were students and unemployed people also voted no.
- 10% of people weren’t sure about it and thus voted for “maybe”, in which 45% were men and 55% women.

Observation: People are uncertain about the working conditions or facilities of female employees because there are not enough or no female employees in their working firm in urban areas. High percentage of females (employed-unemployed) voted no. Maximum proportion of students and unemployed people voted no based on either their observations from surroundings, previous experience or even theoretical knowledge.

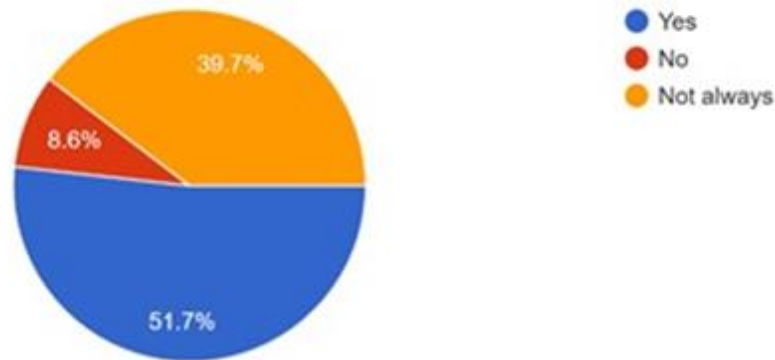
Cause

Gender divide: There still exists biasness and discrimination between males and females’ employees. Women aren’t always given equal wages, opportunities and chances as are their male counterparts due to various reasons, one of them being conservative mindset of society.

Less wages: Despite gains in some areas, women earn an average of just two-thirds of men's wages. Wage discrimination is decreasing in the developed world, albeit slowly. And in some countries, there has been little or no change. This pay gap is wide in India with women in the country earning 19% less than men, according to the monster salary index (MSI).

Are promotions based ONLY on individual employee performance in your organization?

58 responses



- 40% of people voted for “not always” in which 32% were women.
- 42% of people who voted for ‘no’ and ‘not always’ were employed or inbusiness.

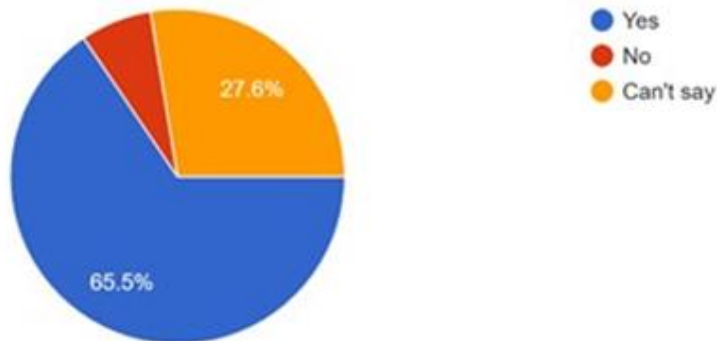
Observation: People still feel that promotions aren’t always based on individual performance, most of them are women. Even males in business feel women aren’t given equal chances.

Cause

Biasness and discrimination on the basis of gender is still persistent in businesses and working firms.

Are there suitable working conditions and facilities like maternity leave in your organization?

58 responses



- Almost 28% of people voted for “can’t say” in which 62% were women and38% men.

- 60% of people who voted for ‘no’ or ‘can’t say’ belonged to the working population.

Observation: People are uncertain about facilities because there barely are that many. Due to the limited number of female employees, companies do not develop all working facilities and suitable working conditions for women. These limitations hamper the recruitment of women and eventually the growth of women and economy.

Cause

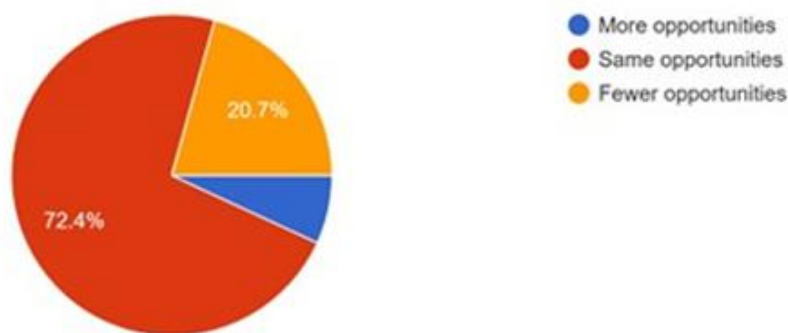
Unsuitable and limited facilities like-

Maternity coverage: Despite the measures taken, nearly 60% of women do not have a statutory right to maternity leave, and almost 66% are not legally entitled to paid maternity leave. This lack of coverage has a major impact on women’s ability to hold down steady jobs and can stop them from returning to work after childbirth.

Lack of transport and social protection: In developing and emerging countries, the lack of safe and accessible transportation and social protection is the most challenging factor for women who report being affected by this. All too often, women risk facing harassment and even sexual assault on their daily commute and higher incidences of informal work.

In your organization, do you think women have more, fewer or same opportunities as compared to men?

58 responses



Observation: Young women aged 20-30 still feel there is a scarcity of opportunities. Unconscious bias still exists and women are restricted when it comes to certain jobs. Most of the unemployed people, mostly belonging to the age group 40-50 felt women don’t have a wide range of options or opportunities which seems to be generated from their personal experience.

Cause

Gender divide and Scarcity of opportunities: women feel that they aren't always provided with the best opportunities and promotions as are their male counterparts. They're also restricted from certain jobs especially related to labour or government. LinkedIn Opportunity Index 2021 that as many as 85 per cent women in India have missed out on a raise, promotion or other work offers because of their gender.

Other Observations Made: Middle aged women of 40-50 years prefer looking after their homes. Socio-cultural norms and family non-allowance hold women back.

Cause

Socio-cultural norms like-

Gender roles and pressure to conform: Across India, there are cultural expectations that married women should not work and prioritise housework and care work. A survey on social attitudes in 2016 found that around 40-60% of men and women believe married women should not work if the husband earns reasonably well.

Work-family balance: Work such as childcare and maintenance are necessary for a household's welfare – and therefore for the well-being of societies as a whole – but women still shoulder the brunt of this often invisible and undervalued workload. Men consider themselves free from household responsibilities. Globally, the lack of affordable care for children or family members is also an obstacle only for women in work.

Unpaid work: People generally try to find the answer to the question why women work less than men whereas in reality when both paid and unpaid work are taken into account, women frequently work longer hours than men. On average, women spend nearly three times more hours on unpaid household and care work than men.

Causes Of Low Women Entrepreneurship Rate

Access To Finance (Through Third Party)

The gender financing gap is one of the most high-profile and persistent problems in entrepreneurship. Female-led start-ups, or those with at least one female founder, receive a disproportionately small percentage of the flow of global venture capital. In 2019, only 11% of seed-funding capital in emerging markets went to companies with a woman on their founding

team, as well as only 5% of all later-stage funding.

This struggle to raise funds is a major drawback for women led startups. There are not even many women investors who come out and actively invest. The biggest venture capital (VC) firms in the country have almost no women among their top brass.

In addition to this, Society is male-dominated and these biases plague the process of development. Nearly 40% of women engineers don't have jobs because of rampant sexism in the workplace. Women entrepreneurs are often rejected and are asked questions different from their male counterparts while seeking funds. A study carried out by Columbia and Harvard School together highlighted that even in the most gender progressive nations, investors asked male founders questions regarding scale and numbers, while stereotyped questions of risk-taking abilities, financial decisions, family priorities were asked to women entrepreneurs.

Lack Of Family Financial Backing

In India, parental immovable property (land/building/house) or business goes to the male child by succession according to mitakshara law of hindu undivided family business. This is one amongst the many reasons why women face difficulty in obtaining finance, managing the working capital and credit. Moreover, women entrepreneurs often have to take loans in the names of their husbands, fathers, or brothers and consequently by default involve them into the business.

Lack Of Financial Independence And Education

Women in India are mostly economically dependent on their husbands which reduces their ability to bear the risks and uncertainties involved in launching a business. The educational level and family background of their husbands also influence women's participation in entrepreneurship.

Lack of or insufficient education facilities results in lack of knowledge and information about availability of raw material, access to finance and Government' schemes and facilities and other existing or upcoming opportunities. In India, as per the 2011 census 30 percent of women are illiterate compared with 13 per cent illiteracy among men.

Lack Of Awareness About Opportunities

Lack of awareness amongst women about the financial assistance offered (incentives, loans, and schemes) by the institutions in the financial sector is one of the major challenges.

Hence, in spite of financial policies and programmes for women entrepreneurs, financial support has reached only few women entrepreneurs.

Government Initiatives

Although the government has taken initiatives to support women entrepreneurs, many of them are unaware about these policies or lack access to them. Some the policies are-

- The Prime Minister's Employment Generation Program is aimed at promoting opportunities for gainful self-employment. Assistance in the form of margin money subsidy and credit relaxation for women is provided. 0.95 per cent of the project cost is borne by governments while 5 per cent is contributed by women entrepreneurs.
- Cluster development scheme: This scheme is aimed at providing infrastructural support to women entrepreneurs. Only 20 percent of project cost is borne by women entrepreneurs while 80 percent is borne by the government of India.
- Entrepreneurship development Programs for women: This program is targeted at providing training to women beneficiaries.
- Government of India promotes women entrepreneurs to represent themselves in International and national trade fairs and exhibitions through hundred per cent reimbursement of travelling cost.

Male-Dominated Sectors

Women entrepreneurs often do not have a proper organisational set-up to pump in a lot of money for canvassing and advertisements. They have to compete with seasoned men entrepreneurs and such competition often results ultimately in the liquidation of women-led enterprises. Gender-insensitive business development support systems (BDS Providers) often create discriminatory environment for women entrepreneurs in the process of starting and managing their businesses, especially during registration, finances procurement, marketing, etc. sectors that are all male-dominated.

Increasing Discouragement Among Budding Entrepreneurs

All the above factors contribute to lower Achievement motivation among women because of the Indian socialisation pattern and socio-cultural factors which are gender biased. Their domesticated role is widely accepted and assumed which makes them less assertive, less

communicative and less able to negotiate and garner support for their decisions. Apart from that, women lack mobility owing to their household responsibilities or their inability to travel alone, in addition to the lack of information regarding channels of distribution.

Case Studies

- 1) Riya Saxena, innovative finance associate, the United Nations Development Programme (UNDP)- “Women are missing in the Startup India initiative because many women, who start their initiatives, are not in the limelight or mentored professionally. Additionally, when it comes to funding, women are not only scrutinised about how they’d manage their businesses, but also their families in parallel, which isn’t a filter men are put through, Thus women need to break through these filters to raise capital and grow their businesses.”
- 2) Shrimati R.K. Ongbi Purnima Devi, owner of M/S. S.P.Embroidery Centre-“I feel, Government policies should be circulated in all the departments so that entrepreneurs don’t have to go for unnecessary documents for example, embroidery units do not need Pollution No Objection Certificate. Likewise loans can be given without any collateral to the women entrepreneurs. Due to much paperwork and delay in the sanctioning of loans entrepreneurs usually become nervous and cannot concentrate on their work and plan. Banks and financial institutions seldom understand that without loans from them entrepreneurs cannot grow. Working capitals should be provided at the minimum interest.”
- 3) Geetha Premkumar, entrepreneur in the field of UPS (Uninterrupted Power Supply) equipment- “the Legal framework and Policy Environment for Women Entrepreneurs in India can be further improved. The Indian typicality still looks women entrepreneurs as an unwelcomed breed in the mass of dominated men entrepreneurs and there still persists gender discrimination. She thinks that there are many opportunities in India for women entrepreneurs but not many women are coming forward because they are not willing to compromise with themselves. Also, today ‘s generation is money minded and more comfortable in jobs than in business. They do not like to take challenges.” Also “It is a Social Service to give Employment to others and therefore more and more awareness and training programs are required to be conducted for women to be entrepreneurs.” Geetha’ entrepreneurial success testifies that any woman immaterial of her financial backups, if desires can start and run her own business.
- 4) Ashima Dang, IT entrepreneur with own proprietary concern ‘New Avenues’- “Since I

ama technical person I took just 3 months to start operating my business but entry in the market was very difficult". Ashima does not find her work in any way different from man's enterprise. But she feels she could not get required support as men do in running their enterprises like business friendly policies, regulations, market, credit and financial support etc. While dealing with her business she found women are not very supportive to other women. And our country is still a man's world.

Comparison

The United States is the leading country by the number of startups (63,703) by a long shot. The second on the list is India, with just 8,301 startups, and the third spot is occupied by the UK, with 5,377 startups. There are currently more than 600 Unicorn companies around the world. However, Around 50% of Unicorn companies are located in the United States. Second place is held firmly by China, with 25% of all unicorn companies in the world. Third and fourth places are constantly being traded by India and the United Kingdom, with about 5% of unicorns or around 20 companies each.

Central and Eastern Europe has more female founders than any other region in Europe. However, the fact that male founders outnumber female founders is universally true be it West Africa, Sweden, or the United States.

Developed Countries :United States

The US has almost three times more startups than the rest of the following 9 countries in the world combined.

Silicon Valley, located in the South San Francisco Bay Area of California, is a global centre of technological innovation and is home to dozens of major technology, software, and internet companies.

1. Silicon Valley is one of the wealthiest regions in the world, and one of the hottest real estate markets.
2. According to the National Association of Women Business Owners, there are a total of 12.3 million women-owned businesses in the US. This number becomes even more astounding when you consider that there were only 402,000 women-owned businesses in 1972.
3. In the United States, the percentage of startups with at least one female founder grew

steadily from 2017 to 2020. As of 2019, more than a quarter of US startups had at least one woman on the founding team. Over the past four years, the number of startups with at least one female founding member grew by approximately six percent, from 22 percent in 2017 to 28 percent in 2020.

Although the USA was considered a haven and promising break for women to grow in the startup market, there was a disproportionately adverse impact on women-led startups after the pandemic.

Fields heavily populated by women have experienced greater layoffs, with a McKinsey analysis showing women's jobs 1.8 times more vulnerable than men's. And the greater need for care work has often led to more women dropping out of the workforce. But there's another big shift that has more recently come to light. There has been a substantial drop in venture capital funding for women-led startups: In 2019, 2.8% of funding went to women-led startups; in 2020, that fell to 2.3%.

Some speculate that the reason behind such a fall is that the pandemic made investors more wary of risks and more likely to stick to their existing networks — which is very much a “boys’ club” and tougher for women to break into. And even when going outside their networks, many investors may be sticking with “pattern-matching habits,” seeking the same kinds of companies that they’ve supported in the past, which are often tech companies led by men.

Developing Countries

Problems Faced In Developing Countries

1. Developing world doesn't have the **legal infrastructure** in place for Venture capital to work well. **Tech infrastructure** and **Hiring** are huge problems, as quality labour is scarce, is taken off by big overseas
2. Developing world **governments act against businesses** through failed policies and/or sheer incompetence. In India, it takes more than 2 months to incorporate a company. In the valley, incorporation is measured in hours.
3. Product Startups require you to forgo revenues for a while. However, in developing countries a company that doesn't make revenues from day 1 is a failure (as people are more used to ventures such as shops or restaurants and service businesses). Thus, many startups in developing countries **degrade into service businesses**.

Social view of entrepreneurship is still negative. In India, only a few sections of people take entrepreneurship as occupation (usually at the very top of social structure or very bottom). Middle classes think they are not qualified to run businesses (as they are risk averse or think that entrepreneurs are slimy people). In the US, entrepreneurship is openly embraced by everybody.

Problems Particularly Faced By Women

Women in developing countries have less access than men to productive resources, services and opportunities, putting them at a disadvantage in participating in and contributing to socio-economic growth. The conservative mindset of developing societies holds back women who have added pressure of family and societal responsibilities on their shoulders. The restricted movement of women, high workload and unpaid labour, lack of decision-making in the household and subordination has kept most women from working and starting their own business.

Conclusion

In the Index of Women Entrepreneurs 2019, India ranked 52 out of the 57 surveyed countries. Despite the developments made, women still lag behind and face obstacles in working on many levels. A recent research paper released by Observer Research Foundation (ORF), a public policy think tank, argued that the low women entrepreneurship rates are part of a broader gender gap in economic participation and opportunity. They want to be in paid employment, but a persistent set of socio-economic barriers keep them out of the workforce. Identifying and quantifying these barriers allows us to develop smarter policies for eliminating them. Ultimately closing gender gaps in the labour force is not just good for women and their household, but for the national and global economy as well.

Bridging The Gap

Economic Empowerment Of Women: women should be encouraged to be financially independent. Economic empowerment plays a pivotal role in ensuring their right to equality and to an adequate standard of living, and it should be the prime agenda in every development discourse.

Achieve Equal Pay: women's rights of equal value and pay should be protected by law and promoted in practice. Gender neutral job and work transparency can help overcome this divide. Strengthening existing systems such as minimum wages and collective bargaining might also help.

Provision Of Education And Skills: women should be educated and more importantly,

educated women should be encouraged to build a career and work rather than being bound to home chores. Government should fund entrepreneurship courses or ones which provide skills.

Eliminate Discrimination: men and women's work should be evaluated equally with equal ratio of pay, promotions and facilities. Women should speak against discrimination faced and should be provided with job security. Awareness for unconscious biases and how they disadvantage women entrepreneurs needs to be raised.

Promote Family-Work Balance: men should equally take the responsibility of household chores, giving the same amount of time at work and at home as they expect their spouses to do. For that, they should be educated and encouraged to change society's mindset and promote working.

Create Quality Care Jobs: policies providing suitable and safe working conditions and facilities should be promoted and implemented. Women should receive maternity coverage, social protection and suitable working conditions.

Particularly Related To Startups

Aiding Small Scale Business: the establishment of micro and small enterprise agencies should be promoted which could support and enhance entrepreneurship and production capacity of enterprises. It will benefit women who often start their businesses on a small scale.

Provision Of Finance: programmes which assist in fundraising by teaching how to pitch and connecting women with potential investors should be encouraged. Studies indicate that policies aimed at reducing collateral constraints can improve equal access to finance.

Supporting Networks: Support networks, public forums or programmes should be created where women could support or aid other women much like the Centre for Accelerated Women's Economic Empowerment (CAWEE) in Addis Ababa which aims to connect 1500 women to the export market by assisting them in developing marketable skills and creating sustainable employment opportunities. These forums like CAWEE and ITC's Women and Trade programme promote the economic empowerment of women.

Training Programmes: Amplifying skill development and capacity building processes for soft skills, technology and management skills. This could be done by mentoring and providing market linkage support for women owned enterprises through networks like women entrepreneur associations.

Creating Awareness Of Opportunities: It is important for women to be aware of the schemes available through various institutions rendering financial services who also aim to incentivise women.

Educating Women: it is crucial to provide equal access to education and encourage women to use their acquired skills by joining the workforce. Policies aimed at including more women in senior and leadership positions are needed and will help women gain experience and knowledge, which in turn will enable them to start their own businesses.

Government Facilities: The government has initiated a lot of policies and schemes to encourage and aid women entrepreneurs, women should be made aware of them. Women should be educated about the latest technology both in urban and rural areas to access these facilities more easily.

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