

Women Led Entrepreneurship: Global Branding of J&K

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Abstract

The SDGs have set out a broad and aspirational agenda under the banner- 'Transforming our World' to achieve a better and more sustainable future for all. In this regard, every nation is presently striving hard towards the realization of these set goals, as their progress is measured in terms of the successful achievement of the targets set for goals. In realising SDG 8 i.e., Decent Work and Economic Growth, the concept of entrepreneurship plays the key role. Undoubtedly, Country's economic growth can be greatly influenced by the enormous contribution of entrepreneurs. Along with self-reliance, the entrepreneurship will also lead to the concept of self-empowerment and hence make one capable and efficient of doing wonders. The entrepreneurship can contribute a lot to provide jobs, producing own innovative products thereby increasing export and lessening import, and boosting the GDP. Entrepreneurship as a whole benefit the society and can be truly regarded as the driving force of the nations as it paves the several ways of generating the wealth through the promotion of innovation and self-reliance. Despite this, achieving gender equality and empowering women and girls will significantly advance society globally. If the other half of humanity is still denied access to all of its human rights and opportunities, neither full human potential nor sustainable development can be achieved. Women and girls must have equal opportunities with men and boys in all domains, including employment, leadership, and decision-making at all levels, as well as equal access to high-quality education, economic resources, and political engagement. A creative success formula for the growth of an economy like India is the empowerment of women entrepreneurs. Therefore, the present paper focusses on the different entrepreneurial opportunities for the women of J&K and also highlights some of the success stories of the emerging women entrepreneurs.

Key words: *Sustainable Development Goals, Entrepreneurship, Women Empowerment, Self-reliance*

Introduction

We all know that Sustainability is an extremely urgent and universal concern and we all are committed to build a more sustainable future – together by setting up common global goals called as Sustainable Development Goals. The sustainable development goals (SDGs) are a global strategy for all nations to eradicate poverty, safeguard the environment, and guarantee prosperity for all. The main goal of the Sustainable Development Goals is to change the world, to envision a world in which every country experiences consistent, inclusive, and sustainable economic growth, as well as decent work and employment for all, while also advancing the protection of human

rights, gender equality, and the empowerment of women and girls, as well as ensuring the environment's and its natural resources' long-term preservation. The route to achieving SDG objective 8 — Decent Work and Economic Growth for All — has begun in India. The fundamental tenet of initiatives like Make in India, Start-up India, Skill India, and Digital India is to provide job possibilities for the nation's youth. India must put two things front and centre if it has to achieve the goals i.e., urbanisation and manufacturing. Innovation is also essential to everything, particularly innovation in our educational system. The interconnectedness of the SDGs must also be understood. The realization of one goal ultimately helps in the achievement of other goal. Additionally, indicators must be assessed and met. In light of this, SDG 4 (Gender Equality and Women Empowerment) calls for women and girls to have equal access to high-quality education, economic resources, and political participation, as well as equal opportunities with men and boys in all spheres, including employment, leadership, and decision-making at all levels. The United Nations views ending violence against women as a necessary first step towards achieving gender equality and has given significant attention to its implications for both gender equality and female empowerment. For instance, the 2006 in-depth Study of All Forms of Violence Against Women by the UN Secretary General emphasises that violence against women is a violation of human rights and a major obstacle to the realisation of gender equality (Bakshi, 2013). Hence, keeping all this in view Empowerment of women will help a lot in raising the standard of women in all spheres. Women as an entrepreneur is an innovative success mantra for development of the economy like India. As a result, a number of initiatives and schemes have been undertaken by the Government of India to promote skill development and entrepreneurship enabling the youth and nation to be sustainable and self-reliant. Recently, in order to assist women-led companies, President Smt. Droupadi Murmu initiated '**herSTART**', Gujarat University Startup and Entrepreneurship Council (GUSEC) initiative to assist female business owners in realizing their innovative ideas, and to provide digital platform where ambitious female business owners can access free resources and training modules, a digital community, and a digital publication where they can share their success stories.

Entrepreneurship

Entrepreneurship can be defined as the initial step taken towards creating and raising your own business or enterprise. The term "entrepreneurship" comes from a French origin that means "to undertake." It can be considered as the dynamic process through which incremental wealth along with the innovating things of value are created, also keeping in view the welfare of the entrepreneur. Entrepreneurship plays a key role in developing the economy of the nation thereby enabling the societal change by generating revenue for the entrepreneur, and opens a number of job opportunities for the members of the society. The innovations brought about by the great entrepreneurs lead to the production of new and improved products, and hence raises the standard of living and Gross Domestic Product through entrepreneurial ventures. Along with the economy, entrepreneurship takes the society i.e., the whole civilization towards progress and prosperity by providing the quality goods and services. Today, it is referred to as adventure, risk-taking, thrill-seeking, innovating, and so on. In the long run, and under certain conditions of the ideal competition, the entrepreneurs have either vanished or, at the very least, are no longer active or changed into a kind of general managers. It is only in the last few years that the Entrepreneurship and the role of entrepreneurs in the development of new products and services have been understood the thereby promoting industrialisation and economic progress in both developed and developing nations (Salau, 2014).

Women as Entrepreneurs

An entrepreneur is someone who launches a new company and takes on the most of the risks while also benefiting most from doing so. The entrepreneur is typically characterised as an original thinker who offers innovative concepts, goods, services, or business methods. Because they can foresee needs and take the initiative to sell strong new ideas, entrepreneurs are important in every economy. He/ She decides what, how, and how much of a product or service will be created. In most cases, the entrepreneur is a sole proprietor owner, a partner, or the person who controls the majority of shares in a corporation.

Women entrepreneurs will serve a key role in the economy of the nation. Even during the pandemic times, the women Self Help Groups (SHGs) contributed a lot in making India self-reliant by engaging in production of mask, sanitizers and Personal Protective Equipment (PPE) kits. Involvement of women in entrepreneurial activities motivates other women, leads to the emergence of new ideas in the society, make them self-sufficient and also ensures high -level education of the upcoming generations. Women entrepreneurs were first mainly found in the traditional and unorganised segments of the Indian economy. However, over the past ten years, female business owners have also diversified into new and developing industries. Women entrepreneurs have shown a great influence on the innovation, employment and material opportunities in almost all the economies (Brush 2009). Not only in sewing, beautician and other such courses, but women entrepreneurship is now progressing and becoming visible in fields like engineering, technology, pharmaceuticals etc. Women entrepreneurs are now a days are emerging as “techpreneurs” (Charantimath, 2005). By including "new concepts" targeted toward gender sensitization and equality in their curricula, teachers can take the initiative to bring about winds of change (Bakshi, 2017). Gender Equality and empowerment of women is is recognized globally as a key element to achieve progress in all areas (Bakshi, R). Thus, seeing the relevance of the empowerment of the women in the upliftment of themselves, addressing the gender-bias and also in the progress of the nation, the involvement of women in entrepreneurship becomes the need of the hour.

Entrepreneurial Development Opportunities in J&K

One of the prior things to do is to increase awareness about entrepreneurship to help the residents of J&K to understand its potential advantages. Many families yet live with a conventional approach that restricts them from doing something new and they engage in what they've been doing for years. Of course, they aren't paranoid about entrepreneurship. If we talk of Kashmir, we know that the Kashmiris have been struggling with geo-political and socio-political issues. Instabilities stemming from these issues have compelled many of them to flee the region and settle in other states. In situations like these, entrepreneurship refers to potential financial instability and struggles amidst an uncertain environment. Nevertheless, considering the investments about to flow into the region, entrepreneurship poses an opportunity to earn wealth for the otherwise economically poor families of J&K.

The Jammu and Kashmir government established Jammu and Kashmir Entrepreneurship Development Institute (JKEDI) in 1997. JKEDI is crucial in the growth and promotion of entrepreneurship. It began routinely operating in 2004 and expanded its network throughout the state. The institute was created to help them and to put the policies for entrepreneurship development into practise. Through a variety of services like research, consulting,

information, training, and education, it aids the entrepreneur in developing their skills and potential. JKEDI encourages awareness, training in entrepreneurship, the development of skills, and a changed mindset regarding the environment of entrepreneurship in the area. The institute has made a significant contribution by compiling an impressive list of accomplishments.

Mission Youth Program Launched by Union Home Minister Amit Shah: The journey to entrepreneurship begins by engaging the youth. Accordingly, Union Home Minister Amit Shah has launched the Mission Youth program. Under the program, about 4200 youth clubs have been established across the valley. It aims to engage the youth and drive them away from militancy. A significant number of these clubs have been established in the Anantnag, Baramulla, and Kupwara districts of Kashmir.

To assist young people in J&K in locating long-term sources of support, the government of Jammu and Kashmir has also launched a variety of schemes under the Youth Programme, including the Mumkin, Tejaswini, Rise Together, Parvaaz, Hausla, Saath, and Umeed projects. The Hausla, Saath, Umeed, and House Stay programmes helped J&K make significant strides towards empowering women by enabling both urban and rural women to live independently. On the other hand, the "Mumkin" (livelihood generation) programme of Mission youngsters has assisted unemployed youngsters in creating a long-term livelihood in the transportation industry. The Spurring Entrepreneurship Initiative programme is built on the Youth Enterprise with Innovation (YouWiN) and Champion for an Innovation initiatives, which encourage young people, especially women, to start and grow their own businesses.

Dentists are receiving tailored financial help for opening dental clinics under sector-specific programme for dental professionals. Under this programme, around eight lakh rupees is given as financial support for starting their business.

Another programme named "Rise Together" aims to support community-based entrepreneurship in the Himalayan region in the best way possible to generate revenue and jobs while also instilling a feeling of social responsibility in the next generation of young entrepreneurs.

Thrust areas for Entrepreneurship projects in Jammu and Kashmir



Figure 1 showing the Different Entrepreneurial Opportunities for the people of Jammu and Kashmir

Major opportunities for entrepreneurship in J&K include:

- ✓ *Handicraft*
- ✓ *Horticulture*
- ✓ *Sericulture*
- ✓ *Tourism*
- ✓ *Livestock*
- ✓ *Food Processing*
- ✓ *Bee culture*
- ✓ *Agri and Agri Allied*
- ✓ *Fisheries and Pisciculture*
- ✓ *Manufacturing*
- ✓ *Information Technology*

Also, The Ministry of MSME recently honoured two female entrepreneurs from JKRLM SAATH, Kiran from Reasi and Ghazala from Kupwara, with the "emerging entrepreneur" award for achievement in entrepreneurship. Seven SHG items are currently accessible through e-commerce platforms as part of UMEED's global expansion of SHG products. Additionally, 40 of these new SHG-produced items will be made available on Meesho, Flipkart, and Amazon. Data that is now accessible indicates that SHG members have accessed a whopping Rs 1000 crore for the purpose of generating income.

It has also been reported that hundreds of women are not only scripting their success stories in Jammu and Kashmir but are motivating others to come out of poverty and become successful entrepreneurs. According to the officials, Umeed is immensely helping the women entrepreneurs to exhibit and market their products. Women Haat Srinagar provides a platform for the SHG members to exhibit their products and services. Every year a minimum of 5000 women get a chance to exhibit their products.

Entrepreneurship Development Challenges in J&K

Lack of venture capitalists: An idea alone cannot create income. Money and other infrastructure are required to make it a success story. Therefore, when we discuss venture capital in relation to J&K, it is only existent in the media and not in the actual markets. As is well known, venture capitalists fund small, early-stage, emerging businesses that are thought to have a high potential for growth or that have already shown great growth. However, the state government has not succeeded in creating a favourable atmosphere for venture capitalists, preventing them from assisting individuals who have limited access to the funds offered by different financial organisations.

Lack of infrastructure: It is the other issue, which is just as critical to the survival of the start-up. In the majority of the villages and hilly areas of the state of J&K, there is no basic infrastructure like electricity or road access to the cities. Due to several issues that arise and raise the cost of their output, locals are hesitant to set up units in these locations. Therefore, the government must step in and offer these fundamental services.

Problem of political stability: Due to the unstable political situation, which directly affects the economy, people would prefer to remain in government employment despite other excellent chances. People who excel in other disciplines, such as business and small initiatives, work particularly hard to break into the government sector because of the frequent protests and closures brought on by political unrest in the valley.

The list of start-up business loans for female entrepreneurs is below:

- ✓ Mudra Loan for Women
- ✓ Annapurna Scheme
- ✓ Stree Shakti Yojana
- ✓ Dena Shakti Scheme
- ✓ Bhartiya Mahila Bank Business Loan
- ✓ Mahila Udyam Nidhi Yojana
- ✓ Orient Mahila Vikas Yojana Scheme
- ✓ Cent Kalyani Scheme
- ✓ Udyogini Scheme

Conclusion

While compiling, it can be asserted that there is an exigent need to set up Entrepreneurship Development Centres to promote business ventures and this must be done by central and state government in collaboration with local authorities and influential institutions and local people. Entrepreneurship development centres can include professional courses across various business domains, prepare aspirants for entrepreneurial challenges, and, most importantly, develop the approach to becoming a successful business person. The idea should be to create visionary entrepreneurs who can succeed and sustain amidst uncertainties and challenges and who can generate employment to bring economic prosperity to the region. Besides this, entrepreneurship studies should be included in colleges to mold students from a young age to achieve a particular objective. Accordingly, the effective entrepreneurial training programs should be there to train students and include them in the regular course curriculum. It will entrench the spirit of entrepreneurship in students from very beginning.

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