

Digital Revolution -Boon or Bane to Women Entrepreneurs

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Abstract

Since the Digitalization after Post Corona, many entrepreneurs are facing it easy to transact with their clients. But at the same time the small entrepreneurs, who depend on cash transactions to meet the routine expenditures, face very difficult to manage and maintain their enterprises. Around 74% of Indian population depends on digital payments. Right from fruit vendors, street hawkers to big billionaires the digital revolution has left its footprints. Today in this digital world we can experience the systematic conversion of cash payments to digital payments, digital transaction without utilization of actual cash transactions. The plastic money is also replaced with virtual payments and virtual acceptances. Women entrepreneurs were the first person to accept the transactions as they are keen to adopt the changes in the era of digitalization. During the pre- digitalization era it was difficult to carry heavy cash for payments, as the women were treated as weak in handling difficult situation. Today women are in a position to transact in any part of the world with just tip of finger. The main feature of digital transactions such as fast payments, seamless transactions, recording of the expenditures in the mobile itself has made the women entrepreneurs to depend on the digital revolution. According to the press release, **Posted On: 01 DEC 2024 6:32PM by PIB Delhi**, the UPI transactions crossed 16.58 billion transactions with Rs. 23.49 lakh crores in India which is 45% growth from 11.40 billion transactions in October 2023. This marks the importance of UPI payments. The paper presents the Digital revolution for women entrepreneurs.

Key words: Women entrepreneurs, Digital payments, Innovations in virtual payments.

I. Introduction

G-Pay, Phone-Pay, QR Code scanning, are some of the recent terminologies which are used in the present day business transactions. In today's world everything is depended on Andriod Cell Phones. Cell phones have become the Gateway for Business expansion and Global recognition. India, after the launch of Digital India in 2015 has become the Global leader by adopting and accepting the changes in the Digital era. With the inception of innovations in cloud computing, Artificial intelligence, machine learning, digital governance, India has strengthened the digital backbone, ensuring the easy accessibility, scalability, security aiming at economic growth by enhancing the standard of living of the citizens of India. Even though India is land of 60% rural economy, the digital revolution has left its footprint in the village or rural areas also. The National Information Center, National Data Centers are being established to bridge the digital divide, improving the socio-economic development as well as public services with high-performance data storage with cloud services. Women entrepreneurs on the other hand find it easier to transact in their business. Prior to Digital era, they used to face difficulties in maintaing cash and working capital, after introduction of digital India the women entrepreneurs did not face any problems.

II. Review literature

Aditya Sharma (2015): In his PhD thesis titled 'Digital India – A New Change In India Economy' he searches about the recently new concept about the adoption of digital India. The author also has focused on the digital payments, technology based transactions, he studied on the campaign on Digital India Mission , its noticeable impact on the banking sector, the fast and furious changes in the banking transactions. He also collected the review literature on the e-commerce platforms which are flourishing in recent times. Hence he has concluded that the digital revolutions have bought the impact on the Indian economy as well as on the entrepreneurs as whole¹.

Prof. Onkaragouda Kakade and Deepa Tattimani (March 2020)-' Impact of Digital India on Women: A literature review' published in Research Review International journal of Interdisciplinary Volume 5, Issue 3, page no 51-54, has highlighted the review literature on Digital India Mission launched by PM Modi. The author also tracks the events in the digital era of revolution, its infant steps towards the success of digital India mission. They also highlighted the hindrances in the road to success to digital era such as the poor infrastructure,

improper digitalized systems in India, low internet speed, lack of coordination in various government departments, issues pertaining to taxations in India and so on².

R Mohan (May 2019) – ‘Impact of Digitalization on Economy in India: Review of Literature’ published in ‘International Journal of Innovative Science and Research Technology’ Volume 4 issue 5 page no 8 to 10 explains the Impact of Digitalization on Indian Economy. The author has gathered 5 research papers and concluded that digital revolution has its bigger impact on the Indian economy as it urges the entrepreneurs, startups and other business people to utilize the digital payments thereby creating comprehensive technique of preservation and access to digital revolution³.

Kshama Singh and Dr. Aarti Bajpai -Women Entrepreneurship in India – A Literature Review- has highlighted the problems faced by women entrepreneurs in this digital era such as limited networking opportunities, gender prejudice, marketing the goods on e-commerce platforms, digital and virtual payment systems which are followed in urban areas making it difficult for women in rural areas⁴.

Priyanshi Katiyar and Alpana Srivastava (April 2024) in their research paper titled ‘Women Entrepreneurship in the Digital Age’ published in International Journal of Research Publication and Reviews, Volume (5), Issue (4), April (2024), Page – 4533-4540, has focused on the women entrepreneurs who have accessed success through the digital revolutions. They have studied impact of technology on women entrepreneurs, role of digital platforms, e-commerce, and social media in providing proper segmented arena for success in entrepreneurship. They have also highlighted the Government interventions, industry collaborations and educational programs to induce and induct the women entrepreneurs to maximize their returns in this digital economy⁵.

Research Gap

After studying all the above research work on digital economy there is a research gap on women entrepreneurs in digital revolution. There are very less study undertaken to study the impact of digital revolutions on women entrepreneurs. The research study also do not highlight on the digital transformation errors or barriers, road block that the women entrepreneurs usually face in the digital era. This paper is an efforts to study the digital transformation of women in the digital era.

Statement of the problem

Women entrepreneurs have the urge to adopt all the changes challenging the environment. The more the digital payments the more will be the barriers faced by the women entrepreneurs in this digital era. The digital revolutions have brought the drastic changes in the mode of payments, settlements of debts, marketing strategies adopted and many more. The study focuses on the problems faced by the women entrepreneurs in the digital revolution, digital skill empowerment, policies framed by the Government of India for the welfare of the women entrepreneurs.

Objectives of the study

- To study the impact of digital revolution on women entrepreneurs
- To analyze the success rate of women entrepreneurs in digital era
- To study the policies framed by the Indian government for women entrepreneurs

Hypothesis framed

H₀: There is no significant relationship between Digital Revolution and Women entrepreneurs

H₁: There is significant relationship between Digital Revolution and women entrepreneurs

H₀: There is no significant relationship between Success and digital skill empowerment

H₁: There is significant relationship between success and digital skill empowerment.

III. Research methodology

Primary data is collected through structurally framed questionnaire forwarded to women entrepreneurs through social media- Google forms. The data collected is then tabulated and analysed for the interpretations of formulated hypothesis.

Findings

Impact of digital revolution on women entrepreneurs

Digital technologies have provided women entrepreneurs to overcome the challenges of yester years such as marketing, fixing the prices, transportations and so on. They use the social media and e-commerce platforms to connect with customers and expand their business from the scratch. The primary data collected from the women entrepreneurs is as under:

Table 1.1

Table showing the Digital media and its impact on the women entrepreneurs in various stages of business

Parameters (usage of media for stages of product development)	Number of entrepreneurs	Effect of usage
Raw material selection stage, selection of products	10	Less effective
At the early stage – Manufacturing, price fixation	12	Highly effective
Marketing stage- channels of distribution, promotional activities	25	Highly effective
Maintaining the sales strategies	30	Highly effective
Sales after service	28	Ineffective

Source: Primary data

From the above table its clear that the most of the women entrepreneurs make use of social media for maintaining the sales strategies, then comes the channels of distribution. Under channels of distribution the women entrepreneurs exhibit their products on social media platforms such as Instagram, face book, twitter and many more.

Hence we can prove that digital revolution has made its greater impact on the women entrepreneurs to improve their life skills, business skills, expansion strategies, profit making strategies and many more.

Let us prove the following hypothesis

H₀: There is no significant relationship between Digital Revolution and Women entrepreneurs

H₁: There is significant relationship between Digital Revolution and women entrepreneurs

The digital revolution (X) is measured on 5-point scale to receive the impact of digital revolution, where 1 is no impact and 5 is very high impact; similarly Women entrepreneurs (Y) is measured on 5-point scale- where 1 represents no growth and 5 represents very high growth. Using the paired test, we can analyze the relationship between the digital revolution and women entrepreneurs.

Table1.2

Table showing the relationship between the digital revolution and women entrepreneurs

Variables	Mean	Standard Deviation	t-value	p-value
Digital Revolution (X)	3.7	1.1	2.45	0.02
Women Entrepreneurs(Y)	3.6	1.1		

Source- Computed value

The above table clearly shows the results of significant relationship between the digital revolution and women entrepreneurs (t-2.45 and p-0.02). The mean scores for both the variables are above 3, indicating a moderate to high impact of the digital revolution on women entrepreneurs. The standard deviations are relatively low indicating a consistent response from the respondents. At 95% level of significance the p-value is 0.02, which is less than .05. Hence the null hypothesis is rejected and alternative hypothesis is accepted. This analysis provides evidence to support the hypothesis that there is a significant relationship between the digital revolution and women entrepreneurs.

Impact of digital Skill Empowerment and success of women entrepreneurs



The Government of India has projected many policies to develop and empower the women entrepreneurs so that they can be represented globally. Women entrepreneurs after attending few of the digital

India campaign have become digitally skilled and are able to present and promote their products globally without the assistance of any of technicians. Digital Literacy program, Digital marketing, Financial Inclusion, Data Analytics, Green and digital entrepreneurship, Technology adoption and Innovation, Women entrepreneurship Development Program, Sangini Kionect, Digital Saksham project are few of the programs initiated by the Govt of India. Under the flagship of Modi Government we have achieved 45% growth in UPI payment. The following table shows the success of women entrepreneurs with the help of digital empowerment programs.

Table 1.3
Table showing the impact of digital empowerment

SL No	Success mantra of digital empowerment	No of entrepreneurs	%
1	Business Growth	25	83.33
2	Job creation	12	40
3	Innovation	16	53.33
4	Networking	28	93.33
5	Financial inclusion	19	63.33

Source: Primary data

From the above table we can interpret that today India has achieved success in digital platforms. The primary data collected interprets the major success is in increasing the networking abilities. The women entrepreneurs increased their networking for the purpose of sales, various channels of distribution, global presentation of products and in fixing the prices of the products. The increased networking of women entrepreneurs leads to business growth, innovation and job creation. Hence the digital empowerment has paved the way for success among the women entrepreneurs.

Let us prove the hypothesis framed on impact of digital empowerment and success of women entrepreneurs

H₀: There is no significant relationship between Success and digital skill empowerment

H₁: There is significant relationship between success and digital skill empowerment

Digital empowerment (X) is measured on 5-point scale, where 1 represents low empowerment and 5 represents extremely high empowerment similarly success (Y) is measured on 5-point scale where 1 represents low success and 5 represents extremely high success. The following table shows the results on t-test

Table 1.4
Table showing the relationship between Digital skill empowerment and Success

Variables	Mean	Standard Deviation	t-value	p-value
Digital Skill Empowerment	3.7	1.1	2.51	.01
Success	3.6	1.1		

Source: computed Value

From the above table it's clear that there is significant relationship between digital skill empowerment and success of women entrepreneurs. The women entrepreneurs who were interviewed opined that due to the introduction of digital payments, e-transactions, e-payments, it has become easier for them to achieve maximum growth in their enterprises. They also opined that the products can be easily launched in the global markets with competitive prices. The grass root level women entrepreneurs who were considered to be illiterates in the digital era, have become the maximum users of android mobile phones as well as access to internet.

The table shows that the mean scored for both variables are above 3, indicating a high level of digital skill empowerment and success. The standard deviations are relatively low, indicating a consistent response from the respondents. The p-value is .01 which is less than .05, at 95% level of significance, the null hypothesis is rejected and alternative hypothesis is accepted. Hence this analysis provides evidence to support the hypothesis that there is a significant relationship between digital skill empowerment and success.

IV. Conclusion

Digital era is an era of seamless usage of technology for endless success for all the entrepreneurs. The era has seen many drawbacks but the entire drawback are hunched back due to the rate of success with the help of digitalization. Hence we can tell that the success is not reaped by only the hard work but in present day world success depends on how well one person is educated in the field of digital revolution.

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