

## A Study on Entrepreneurship Development and Empowerment in India

Sougata Goswami

Assistant Professor, Department of Humanities

College of Engineering & Management

E-mail: [sougatagoswami14@gmail.com](mailto:sougatagoswami14@gmail.com)

### Abstract

*Majority of the people of the country are dependent on agriculture and agribusiness. From time to time the family is in dire need of money to meet their basic needs and sustenance. Moreover, as the income from agriculture is low, farmers have to migrate in search of employment. For this, it is very important to empower farmers through entrepreneurship development. It is against this background that the farmer families who are dependent on agriculture have got a large amount of opportunity to do agriculture-related industries and businesses, and through this, their social and economic empowerment is necessary.*

**Key words:** Empowerment, Business, migrate, sustenance agriculture.

### Introduction:

Entrepreneurship has been playing an important role in providing employment for the past several years. The aim of an entrepreneur is not only to meet the needs of the family, but to move towards financial progress through business. This increases the prosperity of the family if they choose the right business and run it after achieving financial stability. The financial support of the family is obtained, the means of living is available and through it the overall development of the family is achieved. For this purpose, entrepreneurship development and empowerment of farmers are important, so the present article should be prepared and used for entrepreneurship development.

Problems of the study:

Empowerment in industries makes individual self-sufficient and self-sustainable. Women empowerment is considered very important in the development of Indian entrepreneurship. Women are a very important factor for the success of development in society. Without the economic empowerment of women in India, it cannot be said that India has truly progressed from all points of view. Economic empowerment of women is essential for the inclusive development of India but in the present scenario women are not economically empowered which is a major problem. If women are to be financially empowered then financial empowerment of women in all sectors as well as in business sector has become the need of the hour.

### Objectives of the Study:

The main objectives of this research are the following

1. To study the entrepreneurship development in India:-

Entrepreneurship development is an educational process that requires facilitating environment where entrepreneurs can be trained and motivated to identify gaps in current systems, develop ideas and exploit opportunities. Entrepreneurship development gives people the encouragement and business skills to help them to establish a successful enterprise & start the process of enhancing entrepreneurial skills and knowledge through structured training and institution-building programme. It basically aims to enlarge the base of entrepreneurs in order to hasten the pace at which new ventures are created. This accelerates employment generation and economic development. There is a pervasive tendency to equate entrepreneurship development with self-employment. Many self-employed individuals are indeed entrepreneurs, but all self-employed people cannot be called as entrepreneurs. Their businesses are simply microenterprises in the informal sector, with little growth potential. The three phases of entrepreneurial development are:

- i) Initial phase:- This phase is based on the awareness created on entrepreneurial opportunities. This awareness programme motivates the prospective entrepreneurs to come forward to take up some or the other venture.
- ii) Development phase:- Here, the entrepreneurs are thoroughly trained in their chosen field and in various management skills, so that they can manage their business or enterprise profitably and successfully.
- iii) Support phase:- Along with awareness and motivation, necessary support is provided to the entrepreneurs so that they can start their enterprises without any obstacles. Support is provided to various entrepreneurs in the form of financial assistance, infrastructural facilities, counseling etc.

2.To study the Women empowerment:- Women form an important segment of the labour force and the economic role played by them cannot be isolated from the frame work of development. The role of women as business owners is gradually increasing all over the world. Women entrepreneurship development is the instrument of women empowerment. Empowerment leads to self-fulfillment and women become aware of where they are going, what their position is in the society, their status, existence and rights. Women are becoming more empowered, personally and economically through business ownership. The present study is initiated on empowering women through entrepreneurship development in emerging economies. In order to increase the women empowerment the following things can be done:-

- i) Providing trainings for business skills is a basic step towards empowering women entrepreneurs, but to truly achieve transformative change, training programs need to address deeper psychological and social constraints facing women.
- ii) Similarly, financial assistance, while a basic step in women's economic empowerment cannot alone help to grow subsistence enterprises owned by woman who face multiple binding constraints. While advances in technology, in-kind grants, and life skills training programs assist female entrepreneurs.
- iii) Finally, a clear measure of success is important. Provision of basic technical business training programs, at best, improved business practice of women-owned enterprises.

Reflecting into the "Vedas purana" of Indian culture, woman is being worshipped such as LAXMI MAA, goddess of wealth; SARASWATI MAA, for wisdom; DURGA MAA, for power. But the status of women in India, particularly in rural areas, needs to address the issue of empowering women. But the status of women in India, particularly in rural areas needs to address the issue of empowering women. Therefore the following six domains can be applied in order to empower women:-

Domain	Expressions
1.Sense of self & vision of a future	Assertiveness, plans for the future, future-oriented actions, relative freedom from threat of physical violence.
2. Mobility & visibility	Activities outside of the home, interaction with men.
3. Economic security	New skills and knowledge, engaged in non-traditional types of work.
4. Status & decision-making power within the household	Self confidence, participation in decision making process, enhanced status in the family.
5.Ability in interact effectively in the public sphere	Political awareness, provider of service in community
6. Participation on non-family groups	Self-expression and articulation of problems, participating in a group with autonomous structure.

3. To identify the impact of empowerment in rural development:-

Empowerment in rural development means reducing rural poverty by empowering people. Investing in people, and strengthening producer organizations and rural institutions, is a key to develop a more inclusive agricultural sector. These can be done by the following five steps:-

- i) Strengthen rural institutions such as producer organizations, cooperatives and networks.
- ii) Empower small-scale rural producers through policy making.
- iii) Increase small-scale rural producer's access to information and resources.
- iv) Economically empower small-scale farmers, fisher folk, pastoralists, and forest-dependent communities.
- v) Empower the rural poor to achieve the Sustainable Development Goals.

### **Significance of the Study:**

Empowerment is very important in today's daily life. Every need of a human being can be fulfilled by a man if he is able. Otherwise it becomes impossible for a person to live life. Therefore, the development of the country is impossible without the empowerment of women in India economically. It is very important to enable him to fulfill all kinds of social, political, religious, & psychological needs of human people. Entrepreneurship is very important in developing democratic nations like India because only if the industries in India become financially viable, Indian sports will provide real employment opportunities and help in reducing the unemployment rate in the country. Development of entrepreneurship as well as empowerment of entrepreneurship is very necessary to reduce unemployment rate in India.

### **Scope of the Study:**

Entrepreneurship development and empowerment are the main objective of this research and researchers have included many factors such as women's empowerment, economic, social, political, religious, cultural and environmental issues but although the concept that entrepreneurship can develop only if women are empowered is limited, the researchers in the current research need new skills to make business economically viable, part of the scope of this research.

### **Main discussion:**

An entrepreneur is a decision-maker, a direction-giver & a development-oriented person. An entrepreneur is the dynamic element of society that explores the possibilities of what can be produced by bringing together natural resources, physical resources and human power. Entrepreneurship is a neglected but equally important subject in the field of human resources. For the development of entrepreneurship, farmers should be given more responsibility by identifying exactly which farmers possess entrepreneurship qualities. You should also track what skills or experience your team members have that are required for production. Where will the required capital & means of production be found and how can the sale of the manufactured goods be arranged? For that, the help of some other organization has to be taken. Planning can be done considering all these and a detailed proposal can be prepared. Through such action, the self-help group can move towards entrepreneurship.

Important Factors for Entrepreneurship Development:

While starting any industry or business it is very important to do proper due diligence of the concerned business. Therefore, there is no possibility of any kind of loss or damage in the business. For this it is necessary to review the following points.

#### **1. Finance:**

Which business you want to run through a savings group? How much investment is required for that business? From whom can funding be available? What is the math of income and your expectations? It is necessary to review all these things.

#### **2. Market:**

Is there a market for the business we are going to do? If you are going to run a service business, are there people available? All these need to be reviewed. Also in the beginning it is necessary to acquire the local market.

### 3.Raw Materials:

Before choosing an industry, take a look at whether the raw materials or tools required for the chosen business will be easily available in the area and at a moderate price.

### 4.Technology:

While choosing a business, it should be reviewed whether the minimum up-to-date technology required for the business is available or how it will be available.

### 5.Manpower:

The industry or profession should be chosen so that the skills of all members are utilized. Skill work should be done by the members who have the skill to handle the machine and those who are not able to do the manual work should be done by them.

### 6. Training:

Training required for industry business is organized by charitable organizations or government funded organizations. In such training, complete technical and practical information is presented. Such training should be carried out by two members of the group and imparted to others.

### 7. Expert Guidance:

Expert people are eager to impart management knowledge to Savings Group businesses ,e.g. the guidance of experts and experienced persons in the field of manufacturing and marketing helps in expanding the scope of the business.

### Government Policy and Entrepreneur:

Job creation is not entirely in the hands of the government. There are many restrictions and reasons behind it. Private industry and trade are more capable of creating employment than the government and that is why the government definitely expects the participation of the private sector in creating employment. International and national economic conditions, industry environment, investment capacity and readiness of industries etc have not created as many jobs as desired in the past few years and in the coming years, the speed and number of employment creation will not increase as expected due to the new and rapidly developing technology. India has ranked third in the world in this innovation. Along with this government, IITs and many other educational, industrial, financial, entrepreneurship development institutions have an important role to play in this. Along with cities like Bangalore, Mumbai, Pune, new industries are also being created from second and third tier cities.

### Entrepreneur and Skill:

If we look at the survey of entrepreneurial success and failure in the world, the rate of failure is higher than that of entrepreneurial success. Reasons for success and failure are measured in different ways. If you think about it calmly, the basic reason is that every entrepreneur goes into business after learning a business skill, a degree or a diploma certificate. The reasons for starting a business can be different. It may be from passion, hope to earn a lot of money, freedom, traditional industry, skill, lack of education, helplessness, due to the loss of job, depression etc. Every entrepreneur tries different ways to get information in this regard. To become an entrepreneur some people get information from different places like books, entrepreneurship workshops, seminars, and help of entrepreneurship consultants. But self-confidence, readiness to take risks & courage are the three important factors to be an entrepreneur. Not only education or professional education can set up a business, but for that, the choice of capital and the skills required for the place of business are very important.

### Human Resources and Empowerment:

Entrepreneurship is a neglected but equally important subject in the field of manpower nowadays. Institutes offering courses in entrepreneurship are few and far between and even they do not have enough admissions. Because no one gives a guarantee that you will get a well-paying job with a degree in this science. Even now it cannot be given like that. But in the next ten years there will be a lot of demand for students who complete courses in entrepreneurship. Entrepreneurship is a nation's wealth and many youth have entrepreneurial instincts. If this trend is encouraged, good entrepreneurs are born from those youths, who can continue to add to the wealth of the country. Therefore, entrepreneurship development

programs have been started in India through various voluntary organizations with the inspiration of the central government.

Successful entrepreneur:-

Naturally a question comes out in our mind that who can be termed as a successful entrepreneur. A successful entrepreneur is the one to implement his perceived idea of setting up a business unit and carry out its business operations successfully. A successful entrepreneur always possesses the following key traits

i)passion:-Passion is one of the foremost traits of any successful entrepreneur. They are genuinely interested in their works and ideas and are willing to go the extra mile to pursue success.

ii)Strong sense of self:-A successful entrepreneur always holds an extremely strong sense of self along with passion and resilient nature. Having numerous problems to overcome, being self-motivated and self-confident are the key traits that make most entrepreneurs successful.

iii)Ready to take risks:- Entrepreneurs are risk takers. Successful entrepreneurs take risks only after planning and keeping resources in reserve to deal with the “unknowns”.

iv)Confidence:-Entrepreneurs having a high level of confidence can handle tasks even under the most stressful circumstances.

We can take the examples of some successful Indian entrepreneurs.

1.Dhirubhai Ambani:- Dhirubhai Ambani is an Indian businessman who started out humbly by selling traditional snacks to religious pilgrims. His business soon grew, and he expanded and diversified into industries including telecommunications, power generation, information technology, consumer goods, and logistics. Today, Reliance Industries is India’s largest private company under the leadership of Mukesh Ambani and is listed on the Fortune 500.

2.JRD Tata:- JRD Tata was trained as an aviator in Europe and later became India’s first commercial pilot. Working for the family business, TATA group, he set out on his own and built TATA Airlines, which ultimately became the modern Air India. Notably, his automobile venture, Tata Motors, produces economical automobiles that nearly all working Indians can afford to own.

3.Narayana Murthy:- Narayana Murthy is an Indian entrepreneur who co-founded IT giant Infosys with an initial investment of 10,000 rupees, or just a few hundred dollars in today’s terms.

4.Shiv Nadar:- Shiv Nadar founded HCL Infosystems in 1976 with an investment of a few thousand dollars, selling calculators and microcomputers. HCL soon expanded to Singapore and it has continued to grow.

5. Lakshmi Mittal:- Lakshmi Mittal is an Indian entrepreneur who began his career working for his father’s steel business. He later set out on his own, due to family infighting and created what is now one of the largest steelmakers in the world.

6. GD Birla:- GD Birla is a well known Indian businessman who started his first company in the early 1900s operating a cotton and textile mill. By 1919, GD Birla’s businesses also included significant paper and sugar production. By the time he died, Birla group was a multi-sector global conglomerate.

7.Azim Premji:- Azim Premji is the former chair of Wipro Industries, a diversified software and technological company that many have compared to Microsoft. Premji is sometimes referred to as India’s Bill Gates as a result, alongside his informal title as “czar” of the Indian IT industry.

8. Ardeshir Godrej:- Ardeshir Godrej co-founded the Godrej Group, a diversified conglomerate with interests in real estate, consumer products, security, household appliances, and industrial tools. The company had modest beginnings- Ardeshir and his brother succeeded at locksmithing after failed ventures into hand-fashioned medical devices.

Key elements of Successful Entrepreneurship:

1. Capital, raw material, market, customer & sales system are the main factors for setting up a process industry.

2. A thorough study of sales management is necessary, and there should be a study of competitors.

3. Marketing, promotion and branding of processes agricultural products are important and require substantial financial support.

4. Hear as much experience as possible from experienced people in the business.
5. Risk taking is necessary in the industry.
6. Must have deep knowledge of business nuances and success.
7. The present age is the age of information and technology, in such an age if we want to keep pace with the world, we have to use this information and technology in practical life.
8. While starting any business, it is important to learn the techniques of the industry. It is not possible to build a successful business without the deep guidance of an expert person or organization working in this field. Keeping this problem in mind, Devagiri Agri-business Center supports us for business development.

#### Impacts of Entrepreneurship:-

Entrepreneurship is one of the driving forces behind the growth and development of our society. From creating jobs to generating innovative ideas and products, entrepreneurs have the power to change the world and shape the future. Their impact can be felt in all aspects of life, from the economy to culture and even politics. But what exactly is the impact of entrepreneurship on society, and how does it shape the world we live in? we'll explore the different ways in which entrepreneurship affects society and the positive and negative consequences that come with it.

#### i) Job creation and economic growth-

One of the most significant impacts of entrepreneurship on society is job creation and economic growth. When entrepreneurs start companies, they often need to hire employees to help with various tasks and responsibilities. This leads to an increase in job opportunities and a reduction in unemployment, which can boost the overall economy. In addition, companies that are successful and grow can generate even more jobs and stimulate economic growth. This is because they often need to expand their operations, invest in new technologies and equipment, and hire more employees to keep up with demand.

As a result, entrepreneurship can play a vital role in driving economic development and improving the standards of living for people in society.

#### ii) Innovation and technology advancement-

Another significant impact of entrepreneurship on society is innovation and technology advancement. Entrepreneurs are known for their creative and forward-thinking approach, and they often bring new ideas and products to the market that can disrupt traditional industries and change the way we live our lives. These innovations can range from groundbreaking new technologies to more efficient and effective business models, and they often push the boundaries of what's possible. This, in turn, drives further advancements in technology and can lead to a never-ending cycle of innovation and progress.

In addition, entrepreneurship can also lead to the development of new industries and markets, which can create entirely new job opportunities and spur economic growth. For example, the rise of the tech industry and the Internet has created countless jobs and transformed the way we communicate and access information. Entrepreneurship plays a critical role in shaping the future and driving advancements in technology and innovation, which can have a profound impact on society.

#### iii) Competition and market dynamics-

Entrepreneurship can also have a significant impact on competition and market dynamics. When entrepreneurs start new companies, they often enter markets that are already established and dominated by larger companies. This introduction of new competition can lead to an increase in the number of choices available to consumers and can result in better products and services being offered at lower

prices. This, in turn, drives innovation and encourages established companies to improve their offerings in order to stay competitive.

However, this increased competition can also have negative consequences, such as the closure of smaller, less successful companies and a reduction in market diversity. In addition, the pressure to remain competitive can lead to cutthroat business practices, such as price wars and the exploitation of workers and resources. Despite these challenges, the overall impact of entrepreneurship on competition and market dynamics is generally positive, as it leads to a more dynamic and ever-evolving business landscape that drives innovation and progress.

#### iv) Social and cultural changes-

Entrepreneurship can also bring about social and cultural changes in society. For example, the success of entrepreneurs and the creation of new companies can lead to an increase in wealth and a shift in social and economic power. This can result in a greater focus on individualism and self-reliance, as well as a more merit-based society where success is determined by hard work and innovation.

In addition, entrepreneurship can also lead to changes in cultural norms and values. For instance, the rise of the gig economy and the increased popularity of entrepreneurship as a career choice has led to a more flexible and decentralized workforce, with people seeking independence and the freedom to pursue their passions. This shift in values can have far-reaching impacts on society, from the way we work and live to the way we think about success and what it means to be successful.

Ultimately, the impact of entrepreneurship on social and cultural changes is complex and multi-faceted. While it can bring about positive changes, such as greater prosperity and a more dynamic society, it can also result in increased inequality and the erosion of traditional cultural values. Nevertheless, the impact of entrepreneurship on society is undeniable, and it continues to shape the world we live in countless ways.

#### v) Economic disparities and wealth distribution-

Entrepreneurship can have a significant impact on economic disparities and wealth distribution in society. On one hand, entrepreneurship can provide opportunities for people to create wealth and improve their economic circumstances, regardless of their background or socio-economic status. This can help to reduce poverty and increase economic mobility, which can have positive effects on society as a whole.

However, entrepreneurship can also exacerbate economic disparities and lead to greater wealth inequality. For example, successful entrepreneurs often become very wealthy, while others may struggle to get their companies off the ground or fail altogether. This can result in a concentration of wealth in the hands of a few individuals and leave many others behind, which can have negative consequences for society.

In addition, the process of starting and growing a business can be challenging and requires significant resources, such as access to capital, networks, and support systems. This can make it difficult for people from lower-income communities or marginalized groups to enter into entrepreneurship, which can perpetuate existing economic disparities and limit opportunities for wealth creation.

Ultimately, the impact of entrepreneurship on economic disparities and wealth distribution is complex and depends on a variety of factors. While entrepreneurship can provide opportunities for wealth creation, it can also lead to greater inequality if it is not properly supported and regulated.

## vi) Entrepreneurship as a solution to societal problems-

Entrepreneurship is often seen as a solution to various societal problems, from unemployment and poverty to environmental degradation and inequality. Entrepreneurs are known for their ability to identify problems and come up with innovative solutions, which can help to address some of the most pressing challenges facing society.

For example, social entrepreneurs are individuals who use business models to address social and environmental issues, such as poverty, climate change, and access to education and healthcare. These individuals often take a unique approach to solving problems, using market-driven strategies to create positive change and address the root causes of societal issues.

In addition, entrepreneurship can also play a critical role in job creation, which can help to address unemployment and provide people with the means to support themselves and their families. By starting new companies and creating new jobs, entrepreneurs can help to drive economic growth and provide opportunities for people to achieve their full potential.

However, it is important to note that entrepreneurship is not a silver bullet solution to societal problems and cannot address these issues on its own. Effective public policy, access to resources and support, and a supportive business environment are all essential to ensuring that entrepreneurship can be a powerful tool for addressing societal problems.

In conclusion, entrepreneurship has the potential to play a significant role in solving some of the biggest challenges facing society, from job creation and economic growth to addressing social and environmental issues. By leveraging the innovative spirit and problem-solving skills of entrepreneurs, we can create a brighter, more sustainable future for all.

## vii) The influence of entrepreneurship on politics and policy-

Entrepreneurship can have a significant influence on politics and policy, shaping the ways in which decisions are made and policies are implemented. Entrepreneurs, as creators of new companies and jobs, can bring a unique perspective to policy discussions and play an important role in shaping the direction of government action.

For example, entrepreneurs can bring attention to the needs of small companies and the challenges they face, such as access to capital and regulatory barriers, which can inform policy decisions related to economic growth and job creation. In addition, the success of entrepreneurial ventures can have a positive impact on the economy, which can influence policy decisions related to taxes, trade, and investment.

Entrepreneurs can also play an active role in shaping political discourse and policy through advocacy and engagement with policymakers. By engaging with government officials and participating in policy debates, entrepreneurs can help to ensure that their voices and concerns are heard, and that policies are developed in a way that supports entrepreneurship and economic growth.

However, it is also important to consider the potential downsides of entrepreneurship's influence on politics and policy. Entrepreneurs may prioritize their own interests over the interests of society as a whole, and their influence may result in policies that benefit a select few rather than benefiting the majority of people.



In conclusion, the influence of entrepreneurship on politics and policy is complex and multifaceted. Entrepreneurs can bring valuable perspectives to policy debates and play a critical role in shaping government action, but it is important to ensure that their influence is balanced with the needs and interests of society as a whole.

viii)The impact of entrepreneurship on education and skills development-

The impact of entrepreneurship on education and skills development is significant, as entrepreneurship can provide opportunities for individuals to develop new skills and gain valuable experience. By starting and running a business, entrepreneurs can acquire a diverse range of skills, such as leadership, problem-solving, and financial management, which can be transferable to other areas of their lives and careers.

Entrepreneurship can also play a role in shaping the education system and curriculum, as it highlights the importance of skills such as creativity, innovation, and critical thinking. This can lead to an increased focus on these skills in the education system, which can benefit students and help to prepare them for the demands of the modern workforce.

In addition, entrepreneurship education and programs can provide individuals with the knowledge and resources they need to start and run successful companies. These programs can teach individuals about business planning, marketing, and financial management, and connect them with mentors and resources that can help them to succeed.

However, it is also important to consider the potential downsides of entrepreneurship's impact on education and skills development. Some individuals may prioritize their entrepreneurial pursuits over their education and professional development, which could result in them missing out on valuable skills and experience that they could have acquired through traditional employment.

In conclusion, the impact of entrepreneurship on education and skills development is both positive and complex. Entrepreneurship can provide individuals with opportunities to develop new skills and gain valuable experience, while also shaping the education system and curriculum. However, it is important to ensure that individuals strike a balance between their entrepreneurial pursuits and their education and professional development, to ensure that they are well-prepared for the future.

The role of government and institutions in supporting entrepreneurship:-

The role of government and institutions in supporting entrepreneurship is critical to ensuring that entrepreneurship can have a positive impact on society. Government and institutions have a responsibility to create an environment that is supportive of entrepreneurship, including providing access to resources, capital, and markets, as well as offering regulatory support and protection.

For example, government can provide funding and support for incubators, accelerators, and other entrepreneurial organizations that help entrepreneurs launch and grow their companies. They can also offer tax incentives and subsidies to help offset the costs of starting and operating a business, which can help to encourage entrepreneurship and reduce the financial risks associated with starting a business.

In addition, institutions such as universities and research centers can play an important role in supporting entrepreneurship by providing education, research, and development resources, as well as connecting entrepreneurs with investors and other support networks.

However, it is important to strike a balance between supporting entrepreneurship and protecting the interests of society as a whole. Government and institutions must ensure that the entrepreneurial environment is fair, competitive, and transparent, while also ensuring that companies operate in a responsible and sustainable manner.

**In conclusion**, the role of government and institutions in supporting entrepreneurship is crucial to ensuring that entrepreneurship can have a positive impact on society. By providing a supportive environment, access to resources, and a level playing field, government and institutions can help entrepreneurs to start and grow successful companies, which can drive economic growth and create opportunities for all.

The sustainability of entrepreneurship and its future outlook:-

The sustainability of entrepreneurship and its future outlook are important considerations, as entrepreneurship plays a critical role in the economic and social development of society. The future of entrepreneurship will depend on various factors, including the availability of resources and support, the stability of the economy, and the willingness of individuals to take risks and pursue entrepreneurial opportunities.

One of the key factors that will determine the sustainability of entrepreneurship is access to funding and resources. Without access to capital, it can be difficult for entrepreneurs to start and grow their companies, which can limit their ability to create jobs and drive economic growth.

Another important factor is the stability of the economy. During times of economic uncertainty, individuals may be less likely to take risks and pursue entrepreneurial opportunities, which can negatively impact the sustainability of entrepreneurship.

In addition, the future outlook for entrepreneurship will also depend on the willingness of individuals to take risks and pursue entrepreneurial opportunities. Entrepreneurship requires a certain level of risk-taking and a willingness to pursue new ideas, even in the face of uncertainty and failure.

However, the future of entrepreneurship is also influenced by positive trends and developments, such as advancements in technology and the improving popularity of entrepreneurship as a career choice. These trends can provide new opportunities and resources for entrepreneurs, which can support the sustainability of entrepreneurship and drive its future growth.

In conclusion, the sustainability of entrepreneurship and its future outlook are complex and influenced by a range of factors, including access to funding and resources, the stability of the economy, and the willingness of individuals to take risks and pursue entrepreneurial opportunities. While there are potential challenges and risks, there are also many positive trends and developments that suggest a bright future for entrepreneurship and its role in society.

Conclusion:

Entrepreneurship development and empowerment involve many factors such as decision-making ability, self-confidence, financial liquidity and mindset to raise capital as well as mindset for the implement of the strategies. Just as women become economically empowered, women must embrace their skills and areas of strategic planning and develop confidence and decision-making abilities. Making one's own decisions as well as having control over one's life without depending on anyone is considered very important to be able to develop a mindset of self-reliance, self-determination and do-it-yourself. Entrepreneurship has a significant impact on society, affecting various aspects of our lives and shaping the way we live and work.

The impact of entrepreneurship can be seen in areas such as job creation and economic growth, innovation and technology advancement, competition and market dynamics, social and cultural changes, and economic disparities and wealth distribution. Entrepreneurship can also be a solution to societal problems and play an important role in supporting education and skills development.

**References:**

1. Baltiwala (1994), Empowerment of Woman in South Asia, pp.425-430.
2. Cunningham and Lischerson (1991), Defining Entrepreneurship, 44-61.
3. Bhukuth et.al. (2019), Empowering Women through Entrepreneurship: A Case Study in East Java, pp.421-430.
4. Tambunan (2017) Women Entrepreneurs in MSEs in Indonesia: Their Motivations and Main Constraints, pp.88-100.
5. Sharma and Varma (2008) Women Empowerment through Entrepreneurial Activities of Self Help Groups, pp.46-51.
6. Sen(2008), Capability and Well-Being in the Philosophy of Economics, pp.270-293.
7. Shah and Saurabh (2015), Women Entrepreneurs in Developing Nations: Growth and Replication Strategies and Their Impact on Poverty Alleviation ,pp.34-43.