

CONTRIBUTION OF SOCIAL INNOVATION IN SUSTAINABLE DEVELOPMENT OF DIGITAL START-UPS BY WOMEN ENTREPRENEURS IN INDIA.

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Abstract

Digital startups play a very important role in developing national economies. These firms have an innovation locus for the entire society. In India, a number of women entrepreneurs are entering the world of digital startups and emerging as smart and dynamic entrepreneurs. In this paper, the association between social innovation and the sustainable development of digital start-ups is studied by the researcher. Researchers also try to understand how digital start-ups stimulate sustainability. By applying a social perspective, the role of women entrepreneurs in digital start-ups will be studied through content analysis. The digital startups pay attention to sustainability and social innovation in different ways. The three pillars of sustainability are social, economic, and environmental. Related to social innovation in digital start-ups by women entrepreneurs, and those could be managed in better ways.

Key words : *Digital startups, social innovation, sustainability, women entrepreneurs.*

Introduction

Social innovation refers to social processes of innovation that meet social needs better than existing solutions. It benefits society in general and low-income or underserved populations in particular. Social innovation has universal applications as innovative, practical, sustainable, and market-based approaches. The challenges regarding environmental and societal issues lead to a renewed role for innovation in sustainable development. Sustainable development introduces a new paradigm of sustainable ways in respect to environmental, economic, and social factors. For enhancing sustain-

ability, one of the dimensions is changing existing and creating new social practices through social innovation. The digital economy uses information technology to offer businesspeople equal opportunity in the global market, which is clear in the case of e-commerce. Digital entrepreneurship generates value through self-employment and can make a significant socio-economic improvement. The Government of India has defined a women's enterprise as "an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generation in the enterprise to women". The

main purpose of women's entrepreneurship is to initiate, organize, and run a business enterprise to achieve self-economic independence, either individually or by keeping pace with her personal, family, and social life.

Objectives of the study

1. to study the concept of social innovation.
2. To understand the role of women entrepreneurs in digital startups
3. To investigate the social perspectives of female entrepreneurs' digital startups.
4. to understand the sustainability achieved through social innovation.

Literature Review

Manisha Parnami and Dr. Tripti Bisawa stated that there should be continuous efforts to inspire and encourage women entrepreneurs. Amazon, Flipkart, and Snapdeal must organize programs and workshops to give training to women entrepreneurs regarding various marketing processes, delivery processes, packaging methods, and other managerial aspects. They suggested that government and non-government agencies also help and encourage women entrepreneurs.

Desislava Asenova and Zoya Damianova suggested that social innovation enables one to contribute towards better understanding the innovation process. Also, the focus of social innovation should be on a new paradigm of sustainability. Social innovation plays an important role in sustainability.

Alex Haxeltine, Julia Wittmayer, and Flor Avelino Erasmus, in their research, tried to find that the analysis of social innovation is related to system changes and societal challenges. According to them, social innovation is re-conceptualized in relation to systematic change. Social innovation emphasized the important roles of empowerment, transformative discourses, and game-changing developments.

Akhila Pai H. concluded that the digital ecosphere gave opportunities to women entrepreneurs to show their feminine spirit, intellect, talent, and creativity. With the help of the digital ecosphere, they can transform their ideas into realities. Digital startups enable women entrepreneurs to conduct their businesses entirely on the internet and provide virtual work spaces and a digital lifestyle.

Loly A. and Gaitan G. explained about ongoing initiatives at regional, national, and global levels about women entrepreneurs. These are contributing factors in positioning women entrepreneurs in the digital arena by providing visibility and technical education. It helps to connect women entrepreneurs with institutional ecosystems, which work through a holistic approach to meet the needs of women entrepreneurs in the online world.

Michela Piccarozzi stated in the article that innovative startups with a social vocation are of particular interest as they are working in a social context. Innovative startups produce extensive and long-term effects as potential benefits through their activities. Changes with regards to knowledge, attitudes, state,

living conditions, and values in the community were initiated by the innovative startups.

Research Methodology

As the study is based on secondary data, the information was collected through journals, newspapers, a literature survey, websites, and published articles relating to this topic.

The role of women entrepreneurs in digital startups in India

With the constant development of the Indian startup system, a large number of women entrepreneurs are selecting the internet retailing system (e-tailing). This motivates other Indian women who are still finding themselves in the traditional homemaker role. They are using e-commerce sites to trade in various sectors such as health care, home furnishings, jewelry, fashion, handicrafts, home-made snacks, etc. As a result, more and more women are chasing their dream of independent occupation and being self-sufficient. This creates a sense of independent decision-making towards their life and career. In some parts of India, particularly in rural areas, women are not encouraged to work, but every successful woman entrepreneur overcame obstacles and challenges in her life. As a result, India is gaining ground in the startup eco-system, with strong backing from the government. There are some inspiring stories telling about the achievements made with zeal and dedication by every successful woman entrepreneur. Some of the top women entrepreneurs in India are Aditi Gupta, Anisha Singh,

Shraddha Sharma, Upasana Taku, Ruchi Garg, Ankita Gaba, Ashwini Asokan, Gurlin Kaur, Jaya Jha, Megha Malik, and many more. Every year, the number of women entrepreneurs is increasing and they are setting their own trends, which inspire millions of others in the country.

Some interesting findings regarding women entrepreneurs in India

On the basis of inputs from Indian women entrepreneurs, the survey was conducted by tech giant Dell and consultancy firm HIS Markit, which measures a city's ability to attract and support women who want to grow their businesses. The report states only two cities in India are the most favorable global places for women to work, namely Bengaluru, ranked 40th, and Delhi, ranked 49th out of 50 places. As per the National Sample Survey, only 14% of the businesses in India are run by women entrepreneurs. A report says that around 126 million women are entrepreneurs across the globe, of which around 8 million are Indian women. This shows the considerable increase in women's entrepreneurship in India. Women entrepreneurs who started out in the age range of 20-30 are about 58% of the total, while 73% of these women entrepreneurs report a revenue of approximately Rs 10 lakhs in a financial year. Around 57% of women started without any partnership, i.e., solo, and 35% of women had a co-founder. Roughly 71% of Indian women entrepreneurs employ five people or less.

Social innovation and sustainability

Social innovation and sustainability are complementary. It mutually supports their ethical overlays of sustainable social transformation through social regulations and local capacities.

The concept of sustainability emerges in three dimensions, i.e., social, economic, and environmental. These can be described as the "3 Ps," i.e., people, profits, and planet. The simultaneous consideration of these three factors in the digital startups of Indian women entrepreneurs shows responsible development. Viable cultural and social values, technological literacy, and the overall development of women in India contribute to the social perspective of the sustainability of digital start-ups by women entrepreneurs.

Many women had come out of their comfort zones and were stepping towards their new ideas. This improved the quality of life for women in India by creating self employment. Responsible use of renewable resources, protection of environmental hazards and natural spaces, and biodiversity drive the environmental perspective. Future generation for economic gains, generation of income and employment, and promotion of the innovative power of the economy execute the economic aspect of sustainability.

Challenges faced by women entrepreneurs in digital startups

The majority of women entrepreneurs are homemakers, and considering the various responsibilities of being a homemaker, the

number of barriers limits their ability to upgrade and expand their business. Education and training in specific digital skills such as e-payments, online marketing, etc. proved to be a challenge to a female community due to the natural risks of the web and threats to privacy and security on account of online anonymity. Scaling business for women entrepreneurs is a challenge because it requires finding a proper niche, customer acquisition, a good supply chain, reliable logistics, raising a sufficient amount of funds, providing good and effective customer service, etc. Apart from these barriers, the most important is the lack of language skills faced by women, as the Internet is predominantly in English.

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Conclusion and findings

Social innovation activities and services must be developed to meet social needs. Business innovation is specially meant for profit maximization; hence, it is different from social innovation. There are various aspects of social innovation, such as institutional aspects, social purposes, and public goods that are not yet taken into account by private markets. Thus, social innovation is quite a broad concept. It has varied goals.

In India, to enhance ICT-based skills, productivity, and livelihood of women entrepreneurs, an integrated development program The Sai Institute of Rural Development implemented a Varanasi-based rana-i ICT based Integrated Development Program for Woman Empowerment in Lallapura Craft Cluster 20 & ICT-based Zari Zardoji. The main partner of this project is the Department of Science and Technology, Ministry of Science and Technology, of the Government of India. Different partners in the mobile eco system in India are coming together to provide women entrepreneurs with training in technology, networking, and finance. The mission of 'Start-up India' adopted by the Modi government introduced several schemes for developing entrepreneurial skills among women. The Government of India has launched a number of financial schemes such as the Mudra Yojana Scheme, TREAD, Mahila Udyam Nidhi Scheme, the Street Shakti Package for Women Entrepreneurs, the Udyogini Scheme, the Dena Shakti Scheme, etc. Home Minister App. provides a platform for home-based, small,

medium, and large-scale businesses run by women entrepreneurs by listing local and global services and products. Finally, it can be concluded that sustainable actions or dynamism provide the foundation for social innovation.

It also fosters sustainability through actions or initiatives to achieve one or more of its dimensions.

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