



## **ROLE OF WE-HUB IN EMPOWERING WOMEN ENTREPRENEURSHIP IN TELANGANA STATE**

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### **Abstract:**

*In today's world the increasing presence of women as entrepreneurs has led to significant business and economic growth in the country. Women-owned business enterprises are playing a prominent role in society by generating employment opportunities in the country, bringing in demographic shifts and inspiring the next generation of women founders. The Government of Telangana has launched WE Hub- First of its kind initiative to promote & foster women entrepreneurship in the state. The organization supports women through Business Incubation, facilitating access to Government, and building forward & backward linkage in the innovation ecosystem at Zero cost. We hub Facilitating innovators to build their startups by synergizing their business plan with global best practices. WE Hub as a one stop destination and a soft landing platform for all the women led startups across the country and promote Hyderabad as a business destination for Women Entrepreneurs in India.*

*This paper gives the overview of Role of WE Hub in Women entrepreneurship and how the women facing various challenges in business. WE Hub may play a key role to create entrepreneurship.*

**Key Words:** Women, Entrepreneurship, WE Hub and Economic growth.

### **Introduction**

#### **Women Entrepreneurship:**

“For millenia women have dedicated themselves almost exclusively to the task of nurturing, protecting and caring for the young and the old, striving for the conditions of peace that favour life as a whole. To this can be added the fact that, to the best of my knowledge, no war was ever started by women. But it is women and children who have always suffered most in situations of conflict. Now that we are gaining control of the primary historical role imposed on us of sustaining life in the context of the home and family, it is time to apply in the arena of the world the wisdom and experience thus gained in activities of peace over so many thousands or years. The education and empowerment of women throughout the world cannot fail to result in a more caring, tolerant, just and peaceful life for all.”- **Aung San Suu Kyi**

India's growth does not translate to the economic inclusion and development of women. Rather, women's participation in the labour force has stagnated and is expected to decline further because of labour trends, technological disruption and constraining social barriers. In the coming decade, India will have the largest working-age population in the world with over 1 billion people. This demographic dividend, when combined with an increasingly educated population, has the potential to transform India's economic and social development.



However, the private and government sector alone have not been sufficient in generating the required jobs.

In today's world the increasing presence of women as entrepreneurs has led to significant business and economic growth in the country. Women-owned business enterprises are playing a prominent role in society by generating employment opportunities in the country, bringing in demographic shifts and inspiring the next generation of women founders.

Entrepreneurship among women is a vital component of the overall solution. It not only boosts the economy through job creation, but also delivers transformational social and personal outcomes for women. Today India has 13.5–15.7 million women-owned enterprises, representing 20% of all enterprises. While large in absolute numbers, these are overwhelmingly comprised of single person enterprises, which provide direct employment for an estimated 22 to 27 million people. Further, a number of enterprises reported as womenowned are not in fact controlled or run by women.

A combination of financial and administrative reasons leads to women being “on paper” owners with little role to play. Benchmarks from high performing countries and Indian states provide a good yardstick for India to accelerate overall female entrepreneurship. Accelerating quantity and quality of entrepreneurship towards such benchmarks can create over 30 million women-owned enterprises, of which 40% can be more than self-employment. This can generate potentially transformational employment in India, of 150–170 million jobs, which is more than 25% of the new jobs required for the entire working age population, from now until 2030. Achieving this visionary but realistic goal requires understanding the barriers facing the various types of women entrepreneurs across the landscape in India.

Entrepreneurship among women has the power to create positive outcomes for individuals, societies and economies • Game-changing employment creation: It is well known that micro, small and medium enterprises (MSMEs) are key to long-term employment creation. Regions and industries in India that have embraced entrepreneurship have grown faster and created more jobs. When provided with equal access to inputs, women-owned enterprises produce equally strong economic outcomes when compared with enterprises led by men. Entrepreneurship will enable women to play a pivotal rather than a peripheral role in the economic sphere. Women are more likely to hire other women and are less influenced by gender stereotypes.

#### **There are four opportunity areas to unlock the potential of women and entrepreneurship in India:**

1. Level the playing field for the high-impact, employment-creating entrepreneurs
2. Enable the willing middle—the ambitious solopreneurs and small business owners—to scale and become high-impact entrepreneurs



3. Expand the funnel to get more women to start enterprises
4. Build, strengthen and scale productive rural agripreneurs.

### **WE-HUB:**

WE Hub Foundation, registered under Section 8 of the (Indian) Companies Act 2013, is under the purview of I.T E & C Department, Government of Telangana. WE Hub (Women Entrepreneurs Hub) is India's first and only State led Incubator to promote and foster women entrepreneurship by way of Incubation, Access to Government and create a Global collaborative network for Women led Enterprises to thrive. As a step towards advancing the economy through participation of women, the Global Entrepreneurship Summit (GES) 2017 hosted in Hyderabad was themed "Women First, Prosperity for all". Identifying the need for a dedicated platform to support and guide Women Entrepreneurs during the Summit, the Government of Telangana conceptualized "WE Hub" and announced its inception on 8th March 2018.

### **Role of WE-HUB:**

WE Hub is India's First State Led-Incubator for Woman Entrepreneurs. Our vision is to ensure that women across socio-economic strata, demography and scale have an opportunity and access to become key stakeholders in the development process of the nation primarily through entrepreneurship and economic enablement.

WE Hub's primary goal is to promote and foster women entrepreneurship by way of Incubation, Access to Government and Building a collaborative ecosystem. WE Hub works with the mission to ensure that all women entrepreneurs in the country have access to technical, financial, governmental and policy support required to start-up scale up sustain and accelerate with global market access. The work of WE Hub is primarily in the fields of providing access to technical, financial, government and policy support required to start-up, scale up and accelerate with global market access, to all women entrepreneurs in the country

The Government of Telangana has launched WE Hub- First of its kind initiative to promote & foster women entrepreneurship in the state. The organization supports women through Business Incubation, facilitating access to Government, and building forward & backward linkage in the innovation ecosystem at Zero cost. We hubFacilitating innovators to build their startups by synergizing their business plan with global best practices. WE Hub as a one stop destination and a soft landing platform for all the women led startups across the country and promote Hyderabad as a business destination for Women Entrepreneurs in India.

### **WE-HUB Work:**



With a Multi-dimensional approach to cater to requirements of women across various sectors and stages, WE Hub currently works with:

- a) **Start-ups:** Defined as an entity/idea working towards innovation/improvement of existing products, services, or processes with a potential to create employment and revenue.
- b) **Small and Medium Businesses:** Defined as an entity working towards generating certain amount of revenue and employment as per the categories marked by Department of Small and Medium Enterprises.
- c) **Students:** In the age group of 13-17 to enable STEM education and age group 18-21 for enabling entrepreneurial mindsets and nurturing ideas.

The role of We Hub as on today in creating the jobs or helping in setting up startups and funding raising are as follows:

Jobs Created by entrepreneurs	Entrepreneurs engaged	Start-ups and SMEs Incubated	Startup programs so far	funding raised
2,823	5,235	2,194	21	₹85.21 Crores

We Hub offers to entrepreneurs are:

1. Business development consultation & mentorship
2. Marketing assistance
3. Compliance & tax assistance
4. Funding and financial assistance
5. Community & networking

#### **Steps in the We hub Support:**

1. **Pre Incubation:** work is primarily in the fields of providing access to technical, financial, government and policy support required to enterprise, scale up and accelerate with global market access, to all women entrepreneurs in the country. A program to create awareness and coach aspiring women about entrepreneurship and ensure ideas with potential are given a platform with access to resources so that the rate of failure can be curbed.
2. **Incubation:** Enable women entrepreneurs from various sectors to startup and scale up by providing support in funding, mentoring, strategy and for growth. Adjusting to the current situation, operations were moved to a mixed physical & virtual model. Out of 225 Applications, 25 startups were selected across 16 cities in India and across 5 sectors for our the 2nd Cohort of WE Hub's flagship incubation program. In partnership with FICCI Flo, WE Hub has kicked off a 6 - Month incubation programme with 5 startups from FMCG, Manufacturing, and Social Enterprise sectors.

**3. Acceleration:** Assisting women led enterprises scale up into self-sustaining businesses with the objective of enabling them to achieve tangible outcomes and acquire skills that will help them work around challenges in their ventures. A 4-month program is devised by WE Hub in collaboration with Western Digital Corporation to support 8 women-led startups that were part of the Data Innovation Bazaar 2020. The program will focus on the investment readiness of the start-up and provides interventions in specific areas to ensure startups scale. The Program also provides a network for participants to get feedback and build from various stakeholders impacting their work.

### **Incentives:**

**Reimbursement of SGST:** 100% Services Tax (SGST) will be reimbursed for a period of three (3) years from the date of Incorporation on a maximum turnover of INR 1Crore/Annum. For amounts exceeding 2 lakhs, the startup shall obtain the details of the net tax paid during the half-year for which the claim is being duly certified by Commercial Tax authorities in form prescribed at Form-A

**Reimbursement of International Marketing Costs Trade Shows:** Reimbursement of 30% of the annual cost in International marketing through trade shows, limited to a subsidy of INR 5 lacs per company during the first 3 years of incorporation.

**Reimbursement of the expenses incurred for Patent Registration:** 100% Reimbursement of the expenses incurred for patent registration limited to Rs.2.00 Lakhs for Indian patent awarded. For awarded foreign patents, upto Rs. 10 lakh would be reimbursed per patent awarded.

**Reimbursement of Recruitment Assistance:** Reimbursement of recruitment assistance for an amount of INR 10,000 per employee for the first year of commercial operations

**Performance Related Grant:** Startups that record a year-on-year growth rate of 15%, as per audited accounts, shall be eligible to get a grant of 5% on Annual Turnover, subject to a limit of INR 10 Lakhs within a period of three years from the date of incorporation.

### **Collaboration and Partnerships:**

From its inception, WE Hub believed that Partnerships increase the lease of knowledge, expertise, and resources for our entrepreneurs. Over the last 1-year, we hub collaborated with International, National in the streams Academia, Corporate, and Government entities.

### **Credit Linkage:**

13 Women Entrepreneurs received credit linkages amounting to Rs.12.02 cr part of the credit linkages driven by WEHUB. Prl. Secy. Mr. Jayesh Ranjan, IAS & Mr. Debashish



Mishra, DGM, SBI handed over the sanction letters. The funds were operationalized under the MUDRA, Stand up India & CGTMSE Schemes.

### **Covid Support:**

To assist the startups during the pandemic

1. Helpline for Entrepreneurs: WE Hub has devised a Helpline facility for Women Entrepreneurs to reach out for counseling or any other support needed and organized sessions on self-care and business continuity
2. Access to Markets: We hub has assisted in creating forward linkages through retail and online for all the entrepreneurs engaged some of the key stakeholders are: QMart, MEESHO, Flipkart, and Metro
3. Access to Finance: Through 2 major fund instruments- Collateral Free Credit Linkages & Continued Revolving fund, WE Hub support entrepreneurs who are facing financial constraints in their business process
4. Access to Information: In view of the pandemic WE Hub has ensured that all entrepreneurs, particularly in Tier 2 and Tier 3 regions of the state, have been digitally enabled to access information relevant to their business development and entrepreneurial growth.

### **Conclusion:**

We hubFacilitating innovators to build their startups by synergizing their business plan with global best practices. WE Hub as a one stop destination and a soft landing platform for all the women led startups across the country and promote Hyderabad as a business destination for Women Entrepreneurs in India. We hub is encouraging women across the Telangana more awareness programmes required among Rural women to start their business. It is Highly Impact on upcoming Businesses and women role may be increased.

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