

EDITORIAL



“Empowerment of women leads to development of a good family, good society and, ultimately, a good nation.”

- Dr. APJ Abdul Kalam
Former President of India

Women are a rising force in the entrepreneurship world. By 2022 more than 1 billion women are set to join the economy as leaders, producers, employers, employees and entrepreneurs. The contribution of women to the economy is at its peak and rising. Recognizing women’s contribution to their families, offices, and economic activity would be very important for Women’s Empowerment; even acknowledging their contribution in the care economy would be a very positive step. There is a need to promote non-discriminatory practices at the workplace like pay and career progression, improving work incentives and social security benefits for women to increase the level of female labour force participation rate in India.

The Theme of International Women’s Day this year is, *“Women in leadership: Achieving an equal future in a COVID-19 world”*. This year’s Union Budget of India has been one of the most anticipated budgets, given the disastrous impact of the Covid-19 pandemic on all facets of life. It has disproportionately been disastrous for women, which demands greater

focus. To move steadfast on the road to recovery, it is vital that the budget addresses women’s distinct economic roles, recognises their contributions and constraints and takes this opportunity to put them at the centre of investment. Government expenditure on up-skilling and reskilling of women needs to be increased to keep women in the workforce and bring back those who have left. An important task will also be putting more money in the hands of women through schemes like the Mahatma Gandhi National Rural Employment Guarantee Act, under which the majority of the beneficiaries are women.

Given the pandemic’s deep impact on women, the budget also presents an opportunity to renew focus on issues like nutrition and access to education. Budget 2021 also saw the announcement that social security benefits will be extended to gig and platform workers, which has a huge proportion of women. Women will be allowed to work in all categories and also in night shifts with adequate protection. To further extend efforts towards unorganised labour force, it was proposed to launch a portal to collect relevant information on gig workers, building/construction workers among others. It will help to formulate health, housing, skill, insurance credit & food schemes for migrant workers. A budget of Rs.1000 crores has been allocated for tea-workers, with an emphasis on women workers, especially in states of Assam and West Bengal.

Breaking the taboos and social stigmas, women entrepreneurs

in India have inspired women to follow their dreams and to do that education, skill and awareness are the fundamental things. The Institute of Cost Accountants of India believes in empowering women aspirants through education and skill development by its various certified courses. A unique model was developed by the Institute and West Bengal State Rural Livelihoods Mission (WBSRLM) to enable undertaking of various collaborative activities for establishing “Community Audit” system for Self Help Groups comprising women members in West Bengal. To encourage young women towards women entrepreneurship, the Government has announced various subsidies and loan assistance in India for Women Entrepreneurs. The CMAs can keep a track on allocation and apportionment of funds allotted to the rural and urban woman entrepreneurs. With their professional expertise can facilitate women entrepreneurs to take suitable strategies for business sustainability.

This issue presents a good number of articles on the cover story *“Women in the Workplace: Stepping towards Generation Equality”* written by distinguished experts. We look forward to constructive feedback from our readers on the articles and overall development of the Journal. Please send your emails at editor@icmai.in. We thank all the contributors to this important issue and hope our readers would enjoy the articles.