



BREAKING BOUNDARIES: WOMEN’S ECONOMIC EMPOWERMENT IN E-COMMERCE - A CASE STUDY APPROACH

Ms. Vishva Shah¹, Prof. (Dr.) Manoj Shah²

¹Research Scholar, School of Commerce & Management,
Dr. Babasaheb Ambedkar Open University, Ahmedabad, India
²Professor and Director, School of Commerce and Management,
Dr. Babasaheb Ambedkar Open University, Ahmedabad, India

ABSTRACT

Purpose: The aim of this research is to examine the specific challenges that female entrepreneurs experience in the e-commerce industry, as well as the achievements of the female-owned company Nykaa and to explore the strategies used by Nykaa's owner to conquer challenges in the e-commerce industry. E-commerce is the vehicle through which a nation's economy grows and women entrepreneurs contribute significantly to the economy. Women business owners are well-positioned to take full advantage of this digital opportunity. Approximately 20% of the 63 million micro, small, and medium-sized enterprises (MSMEs) in India are owned by women.

Methodology: Descriptive analysis has taken for this study and for that secondary data has to be taken from journal articles, websites etc. Statistical techniques are taken like CAGR.

Findings: Nykaa's net worth decreased in 2018 and 2019, but a positive trend starting in 2020 suggests a recovery and improvement in profitability. The organizational, financial, technological, and behavioral barriers that stand in the way of women entrepreneurs' achievement in online business were identified by this study.

KEYWORDS: E-commerce, Women Empowerment, Organizational barrier

1. INTRODUCTION

More than ever, the importance of technology as a catalyst for social and economic progress is being highlighted by global trade. The economic empowerment of women in e-commerce is a crucial subject. Over 10 billion mobile subscriptions, 4.3 billion smartphone owners, and approximately 5.2 billion Internet users worldwide are the primary drivers of the e-commerce industry's success. The increasing widespread popularity of e-commerce, which is opening up limitless business opportunities worldwide, has rendered physical presence less important due to social distancing caused by COVID-19. The growth of e-commerce has given women entrepreneurs greater opportunities to conduct business on a global scale, but there are still certain obstacles in their path.

➤ What is Women Empowerment?

Since the 19th century, there have been discussions and debates about what constitutes women's empowerment worldwide. It is criticized by many for being feminist, while some people promote it.

As per Wikipedia

“Women’s empowerment is the process in which women elaborate and recreate what it is that they can be, do, and accomplish in a circumstance that they previously were denied.”

According to World Vision Australia

“Women’s empowerment can be defined to promoting women’s sense of self-worth, their ability to determine their own choices, and their right to influence social change for themselves and others.”

Making women the best versions of themselves is the true meaning of women's empowerment. We can empower women by providing them with the opportunities and resources they deserve; throughout the process, there is no mention of men.

➤ Concept of E-Commerce

DPIIT, FDI Policy, 2017: “e-Commerce” means buying and selling of goods and services, including digital products over digital and electronic network.



WTO: The term "electronic commerce" is understood to mean the production, distribution, marketing, sale or delivery of goods and services by electronic means.

OECD: e-Commerce transaction is the sale or purchase of goods or services, conducted over computer networks by methods specifically designed for the purpose of receiving or placing of orders. (Draft National e-Commerce Policy, 2020)

➤ **Women Empowerment in E-Commerce**

In recent times, there has been a notable upsurge in women-led e-commerce businesses and their entrepreneurship, which is contributing significantly to the growth of both national and global economies. These women have shown incredible fortitude and tenacity, and they are not only prospering but also making a substantial economic contribution to India, moving from being business owners to strategists, philanthropists to consultants. Online business platforms have made it possible for women to lead successful businesses in the ever-changing e-commerce industry and given them an exceptional opportunity to succeed on a global scale. Women-owned e-commerce companies are not only generating jobs but also fostering innovation and bringing e-commerce to underserved communities. Women business owners are well-positioned to take full advantage of this digital opportunity. Approximately 20% of the 63 million micro, small, and medium-sized enterprises (MSMEs) in India are owned by women. This offers a substantial chance to generate jobs for between 22 and 27 million people. According to estimates, India could produce more than 30 million women-owned businesses and possibly 150–170 million jobs if it speeds up women’s entrepreneurship.

During the past five years, 83% of small businesses in India have moved their operations online, and 65 % of them rely on online sales for up to half of their total income. This shift to online shopping shows how much room there is for female entrepreneurs to succeed in the quickly expanding digital economy.

Table 1 : Women Entrepreneurs and their E-commerce businesses

Sr. No.	Women entrepreneurs	Company Name	Position	Products & Services
1.	Falguni Nayar	Nykaa	Founder & CEO	Beauty, wellness and fashion products through its website, mobile app, and over 100 physical stores.
2.	Radhika Ghai Aggarwal	ShopClues	Co-Founder & Chief Business Officer (CBO)	Categories of home and kitchen, fashion, electronics and daily utility items.
3.	Ghazal Alagh	Mamaearth	Co-founder & Chief Innovation Office	Baby care, haircare, skincare, and more
4.	Malika Sadani	The Moms Co.	founder & CEO	Maternity & Baby care products
5.	Suchi Mukherjee	LimeRoad	Founder and CEO	Clothing and accessories for women, men and children
6.	Ritu Kumar	Label Ritu Kumar	Founder	Women’s clothing, including bridal, formal and western wear
7.	Upsana Taku	Mobikwik	Co-Founder	Provides a fintech platform designed for online payments, life insurance, and loans
8.	Sabina Chopra	Yatra.com	Co-founder and Chief Operating Officer (COO)	Domestic and international air ticketing, hotel bookings, homestays, holiday packages, bus ticketing, rail ticketing, activities and ancillary services
9.	Neeru Sharma	Infibeam	Co-Founder and Director	Indian payment infrastructure and software as a service (SaaS) fintech company that provides digital payment services, eCommerce platforms, digital lending, data cloud storage and omnichannel enterprise software to businesses across industries in India
10.	Shradha Sharma	YourStory	Founder and Chief Executive Officer (CEO)	YourStory has been the single most definitive storytelling platform for entrepreneurs, innovators and change makers



2. LITERATURE REVIEW

Table 2 : Literature Review

Sr. No.	Author Name, Topic & Publication details	Findings
1.	Sugandha Soni Dr. Ritwik Sahai Bisariya ✓ Impact Of E-Commerce on Women Entrepreneurship: A Study in Indian Context ✓ IJM, Volume 11, Issue 8, August 2020, pp. 1412-1418	<ul style="list-style-type: none"> • A sizably voluminous quantities of ladies’ merchants are selling items on the web however sites, for example, medical services, home outfitting, adornments handiworks, style clothing. • The fundamental explanation behind winnowing on the web rialto is least speculation, simplicity of telecommuting, ecumenical reach.
2.	Meeta Jethwa, Dr. Rajendra Sharma ✓ A Study of Barriers to E-Commerce Adoption Among Women Entrepreneurs in India ✓ JETIR, March 2019, Volume 6, Issue 3	<ul style="list-style-type: none"> • The most important factor barriers of e-commerce adoption are legal and regulatory barriers followed by lack of internet security, whereas technical barriers are the highest barrier factor that inhibits the implementation of e-commerce to Women entrepreneurs followed by the requirement to undertake additional training and skill development.
3.	Suchitra & Ramesh Pai ✓ NYKAA: A Comprehensive Analysis of a Leading Indian E-Commerce Cosmetic Company ✓ IJCSBE, ISSN: 2581-6942, Vol. 5, No. 2	<ul style="list-style-type: none"> • From the study, it’s clear that Nykaa is doing very well in E-retailing and gives tough competition to rival firms. Giving a platform to small entrepreneurs to grow along with their successful journey.
4.	G. Lakshmi Priya, Dr. S. Smilee Bose ✓ A Study on Factors Influencing E-Commerce Adoption Among Women Entrepreneurs ✓ IJARM, Volume 12, Issue 1, January-December 2021, pp. 18-30	<ul style="list-style-type: none"> • Factors are categorized based on different E-Commerce adoption context which include Knowledge Factors, technological factors, organizational factors and environmental factors. • Most of women (22%) are involved in online clothing business followed by jewellery and cosmetics, Media and Entertainment, online teaching, catering services, Online Marketing and less involved in online health care services, Tourism services and consultancy activities.
5.	Meeta Jethwa and Chhaya Mishra ✓ A Study on Status of Women Entrepreneur in E-Commerce Environment in India ✓ Review Of Research Journal, Vol 5 Issue 8 May 2016	<ul style="list-style-type: none"> • Global reach, less clerical work, cost saving, removal of middleman, immediate reply are some of the major reasons to entre the e-commerce industry for women entrepreneurs. • Problem in Finding Suitable Market, Retaining Customer, Lack of Trust and Problem of Sufficient Funds are some of the challenges that have to face by women entrepreneurs while doing online business.
6.	G. Lakshmi Priya, Dr. S. Smilee Bose ✓ A Study on Opportunities and Constraints Faced by Women Entrepreneurs in E-Commerce ✓ JOM, Volume 8, Issue 3, September-December 2021, pp. 1–12	<ul style="list-style-type: none"> • The major opportunity faced by Women Entrepreneurs in E-Commerce is Ease Global Reach (20%) is the main reason and next strong is that they have Profitability (15%) followed by Greater Flexibility (13.33%), Ease access of funds (13.33%), Ease in communication (8%), 24/7 Business (8%), Absence of Middlemen (7%), and Ability to do multitasks (7%).

3. RESEARCH METHODOLOGY

Table 3 : Research Design

Research Design	Descriptive Research
Collection of data	Secondary data
Tool	MS-Excel
Techniques	CAGR, YOY, SWOT analysis

Objectives

- ✓ To investigate the specific challenges faced by women entrepreneurs in the e-commerce sector.

- ✓ To study the success of the female-run business Nykaa
- ✓ To explore the strategies used by Nykaa's owner to conquer challenges in the e-commerce industry

4. BARRIERS IN E-COMMERCE FOR WOMEN ENTREPRENEURS

The obstacles that women entrepreneurs encounter when they enter the e-commerce sector fall into several categories, including organizational, financial, technical, and behavioral barriers.

Table 4 : E-commerce Barriers

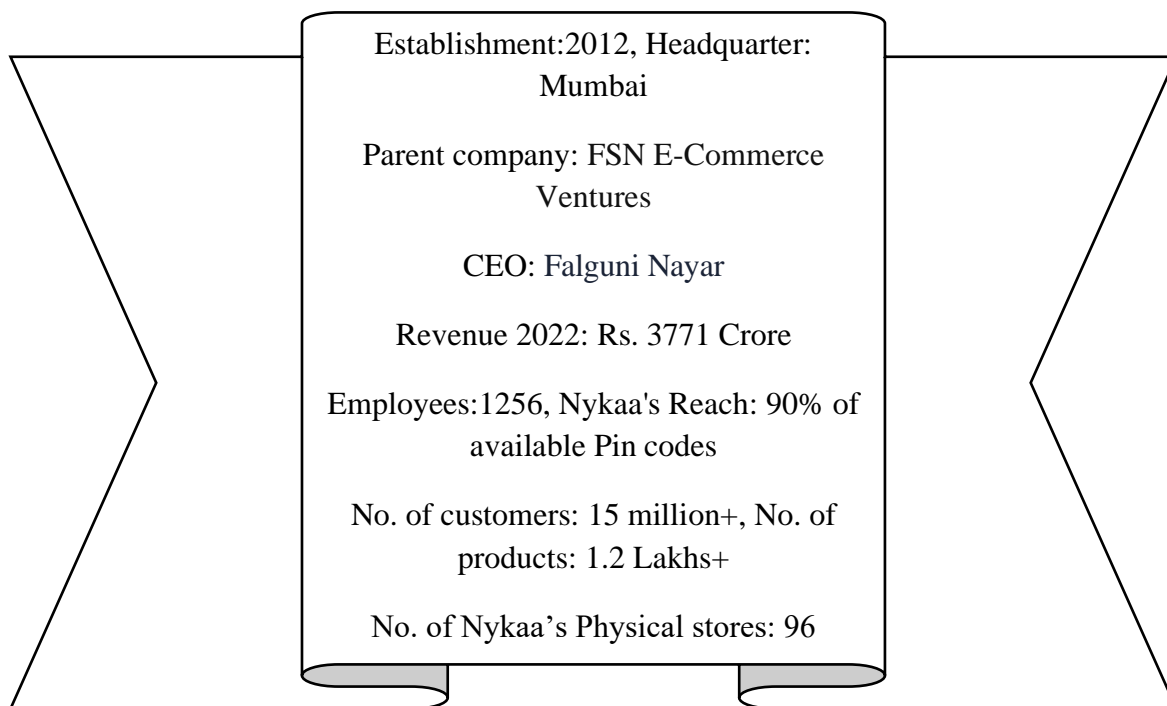
Organizational Barriers	Financial Barriers
<ol style="list-style-type: none">1. Lack of planning, organization, and culture; lack of employee knowledge, among other things, are types of organizational barriers.2. Another organizational obstacle that prevents women entrepreneurs from adopting e-commerce includes resistance to change within the organization, inability to modify the current working procedure, and lack of support from management.	<ol style="list-style-type: none">1. E-business technologies carry a high risk of implementing an e-commerce system as well as high implementation costs for maintenance and investment.2. Furthermore, barriers such as inadequate financial infrastructure, an incapacity to generate a return on investment, and unpredictability regarding payment methods will impact businesses' choices to adopt e-commerce.
Technical Barriers	Behavioral Barriers
<ol style="list-style-type: none">1. A lack of education and knowledge about e-commerce has created a negative attitude toward the information technology industry.2. In this regard, issues arise in some aspects, from concerns about computer viruses on the internet to the risk of business data theft, which includes the theft of money during electronic transactions, to the absence of appropriate laws and regulations that would support e-commerce.	<ol style="list-style-type: none">1. Behavioral barriers focus on things like people's fear of losing their jobs, their resistance to changing their working habits, the need for further training and skill development, and the level of uncertainty that technology instills in people.2. Employers frequently hesitate to provide e-commerce training for staff members out of fear that workers may defect to larger, higher-paying firms.

5. CASE STUDY ON NYKAA

Falguni Nayar founded Nykaa, a renowned online destination for beauty and wellness, in 2012. She has not only reshaped the beauty and personal care e-retailing industry in India, but she has also played a key role in accelerating the development of a sector that was only getting started. In addition to offering local and foreign brands, premium brands, luxury and prestige brands, niche and cult brands, and professional guidance and videos, they also understand the needs and preferences of their customers. Nykaa provides a carefully selected assortment of makeup, skincare, haircare, bath and body, fragrance, grooming appliances, personal care, and health and wellness categories, featuring over 2400 authentic brands. Nykaa, which comes from the Sanskrit word "Nayaka," which means "actress" or "one in the spotlight," is all about embracing the star within every woman and supporting her as she sets out on her own path to discover her unique identity and sense of style.

Profile of Nykaa

Figure 1 : Profile of Nykaa



Source: <https://www.nykaa.com/>

Journey of Nykaa

Falguni Nayar, the founder, joined A F Ferguson & Co. as a manager following her graduation and completion of her MBA at IIM Ahmedabad. She spent eight years at that job. She afterward became employed by the renowned Indian investment bank Kotak Mahindra Capital Company. Following that, Nayar supervised Kotak Securities before rising to the position of Managing Director for Kotak Investment Banking in 2007. She spent eighteen years working for the bank before leaving to launch Nykaa.com.

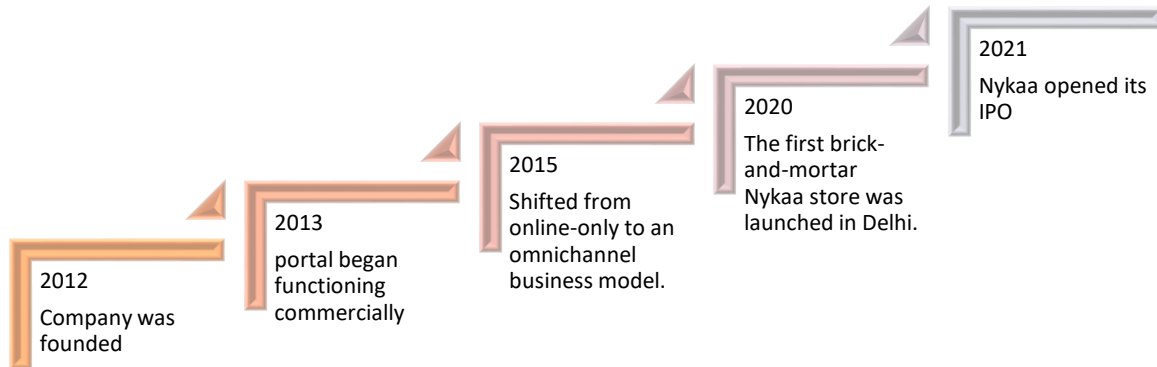
Nykaa is among the few businesses that use an eCommerce model based on inventory. Products that are purchased directly from vendors are stored by the company. Their warehouse is where they store their goods. Bengaluru, New Delhi, and Mumbai are home to the brand's warehouses. Any damages are entirely the company's fault. After five years from the beginning of their operations, they achieved breakeven. The initial cost to acquire a customer was Rs.1000, which has now been reduced from Rs.200 to Rs.300. Nykaa targets people in the age range of 22 to 35.

Nykaa has two store formats known as Nykaa On-Trend and Nykaa Luxe.

- The Luxe format includes luxury beauty brands.
- On the other hand, the On-Trend format features designed products based on the category depending on their popularity.

Since the company's historic initial public offering (IPO) on November 10, Nayar has been the talk of the town. Nayar's FSN E-Commerce Ventures Ltd.'s ₹5,352-crore IPO was oversubscribed by almost 82.5 times. The company's market capitalization crossed the ₹1 lakh crore threshold on the same day. With a 52.56 % stake in the business, Nayar became the richest self-made woman billionaire in India as of November 26. The Bloomberg Billionaires Index pegged her net worth at \$7.03 billion (₹52,794 crore).

Figure 2 : Journey of Nykaa



SWOT Analysis

Figure 3 : SWOT Analysis

Strengths	Weaknesses	Opportunities	Threats
<ul style="list-style-type: none"> • Strong Brand Recognition • Omnichannel Presence • Diverse Product Portfolio • Data-Driven Insights • Loyal Customer Base 	<ul style="list-style-type: none"> • Supply Chain Complexities • Intense Competition • Dependence on Third-Party Brands • Operational Costs of Physical Stores • Counterfeit Products Concerns 	<ul style="list-style-type: none"> • Geographical Expansion • Strengthening Private Labels • Expansion into New Categories • Enhanced Digital Experience • Strengthening Private Labels 	<ul style="list-style-type: none"> • Intense Competition • Regulatory Changes • Technological Disruptions • Economic Fluctuations • Supply Chain Disruptions

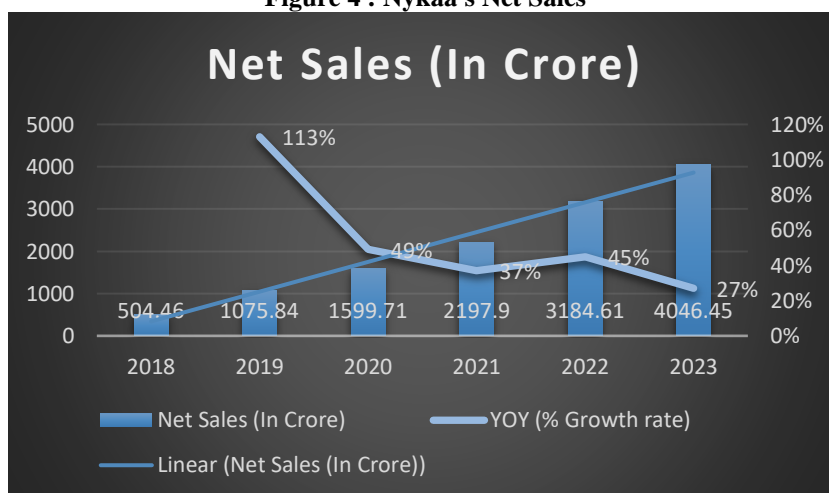
Nykaa's Statistical Data

Table 5 : Nykaa's Financial data

Years	Net Sales (In Crore)	YOY (% Growth rate)	Net Worth (In Crore)	YOY (% Growth rate)	Profit Margin (%)
2018	504.46		-6.60		-3.19
2019	1075.84	113%	-8.37	-27%	-0.58
2020	1599.71	49%	17.54	310%	1.09
2021	2197.90	37%	117.70	571%	4.07
2022	3184.61	45%	214.06	82%	2.59
2023	4046.45	27%	409.78	91%	4.71
CAGR	41%		130%		28%

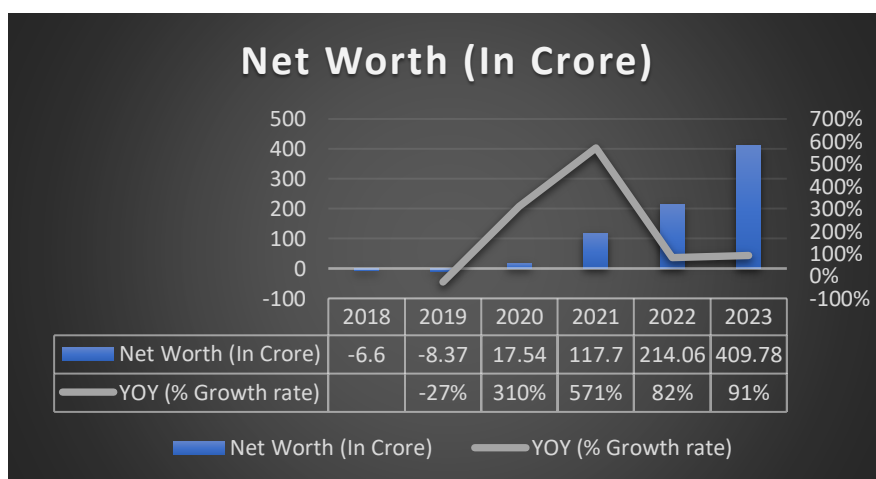
Source: CMIE

Figure 4 : Nykaa's Net Sales



Interpretation

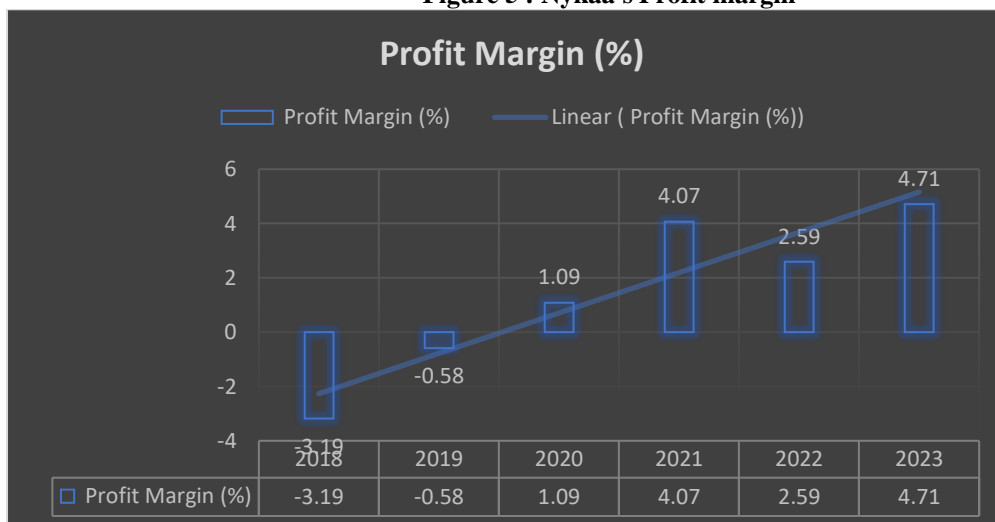
The data provided shows the net sales (in crores) for each year between 2018 and 2023, as well as the compound annual growth rate (CAGR) and year-over-year (YoY) growth rates. Over time, there has been a notable increase in the net sales. Net sales increased significantly from 504.46 crore to 1075.84 crore in 2018 and 2019. The trend keeps growing steadily in the ensuing years, hitting 4046.45 crore in 2023. The percentage change in net sales from one year to the next is shown by the YoY growth rates. Notably, the YoY growth rate from 2018 to 2019 was a high 113%, meaning that net sales more than doubled during that time. Positive YoY growth rates are also seen in subsequent years, however at a slower pace. The average annual growth rate for the duration of the period is indicated by the Compound Annual Growth Rate (CAGR), which is computed at 41%.



Interpretation

After beginning the year with a negative value of -6.6 crore, the net worth significantly increased in subsequent years. The net worth grew significantly yearly until it reached 409.78 crore in 2023. A negative growth rate of -27% indicates that net worth decreased from 2018 to 2019. The growth rates of 310%, 571%, 82%, and 91% in 2020, 2021, 2022, and 2023, respectively, are remarkably high. The 130% positive compound annual growth rate indicates an ongoing general upward trend in net worth.

Figure 5 : Nykaa's Profit margin



Interpretation

The percentage of revenue used to represent the company's profit after expenses is known as the profit margin. There were negative profit margins in 2018 and 2019, which suggests losses in those years. Profitability is showing signs of improvement and recovery starting in 2020. The 28% positive compound annual growth rate (CAGR) indicates a steady increase in profitability over the given time frame.

6. FINDINGS

- ✚ To investigate the specific challenges faced by women entrepreneurs in the e-commerce sector
- ✓ Organizational barriers consist of a lack of business models, culture, and organization and planning.
- ✓ Financial barriers like lack of financial infrastructure, inability to develop a return on investment, and uncertainty of payment methods will influence businesses decision.
- ✓ Technological barriers like computer viruses in the internet, through the danger of business data theft including theft of money during electronic transactions.
- ✓ Behavioral barriers such as fear that jobs would be lost, reluctance to make changes in working habits, the requirement to undertake additional training and skill development.

- ✚ To study the success of the female-run business Nykaa
- ✓ The company has demonstrated success in growing its sales on an average annual basis, as evidenced by the CAGR of net sales of 41%, which further supports the overall positive growth trend.
- ✓ The 2018 net worth deficit may indicate early financial difficulties or obligations that were later resolved with significant expansion in the subsequent years.
- ✓ The negative profit margins in 2018 and 2019 indicate difficulties or losses in those years' finances. From 2020 on, there has been a positive trend indicating a recovery and improvement in profitability.
- ✚ To explore the strategies used by Nykaa's owner to conquer challenges in the e-commerce industry

- ✓ **Organizational Barrier**
 - They began spending money on marketing in August 2013, right around the time of Raksha Bandhan, which caused demand to increase.
 - Nayar has introduced a private label known as owned brands, which includes jewelry brands like Pipa Bella and skincare brands like Dot & Key and Earth Rhythm.
 - They go with the inventory-based model because Beauty has a wide range of products and their customers are very specific about what they want, so they need to keep stock on hand to meet their demands.



- Nykaa handles end-to-end marketing for brands once they are integrated into the platform. This includes creating instructional content, promoting brands through influencers, and running digital advertisements.
- ✓ **Financial Barrier**
 - Nayar knew that prompting inquiries like "How will you acquire customers at this cost?" and "Why do you think you will get this margin?" would result in raising capital right away. Therefore, she decided to first validate the business model and only then seek funding.
 - The company's revenue model is highly dependent on the margins earned by selling each product. Their gross margins range from 30 to 40 percent, which is quite healthy.
 - Nykaa has reported approximately a 57% decline in consolidated profit after tax to Rs 29 crore in the third quarter ended December 31, 2021; consequently, the company had to suspend marketing expenditures due to COVID-19.
 - They offer an extensive range of services to brands, such as access to 15 million customers from the start for new brands launching on Nykaa.
- ✓ **Technical Barrier**
 - The absence of an enterprise resource planning (ERP) system at the time of Nykaa's launch meant that as soon as they fulfilled 100 orders, the entire system collapsed. But it resolved these issues and carried on expanding its company.
 - With the launch of its "Superstore" in Q2FY22, Nykaa is expanding in the e-B2B market by targeting small retailers that deal with multiple distributors and sell products under multiple brands. Shopkeepers now have access to the entire inventory of brands available on Nykaa's platform at discounted prices—the selection is huge, and they can place orders online based on the ratings and reviews customers leave.
- ✓ **Behavioral Barriers**
 - Nykaa's team has included both experienced professionals and young team members. The younger generation was raised in a time when social media was everywhere, so they were aware of its power. They focused on creating and educating content with huge teams.
 - In 2017, Nykaa introduced "Nykaa Fashion," their foray into the fashion industry. To learn about consumer insights, they have traveled throughout India, stopping in places like Guwahati, Chennai, Jalandhar, and Ludhiana.
 - Nykaa handles every aspect of managing global brands, including pricing, imports, warehouse storage, and marketing.
 - In April 2020, during COVID-19, the company experienced a monthly loss greater than its annual loss at that point. Nykaa moved into hyperlocal delivery of necessities after answering the call to hold onto employees.

CONCLUSION

The current study comes to the conclusion that successful women entrepreneurs in the e-commerce sector overcome organizational, technical, financial, and behavioral barriers through sound management and decision-making. A rising net worth trend is generally regarded as a sign of financial health and success. This trend may be seen positively by investors, stakeholders, and management as it shows the company's capacity to create value and develop assets. A profit margin with a positive compound annual growth rate (CAGR) shows steady improvement over the given time frame. Maintaining or strengthening this positive trend will require ongoing strategic planning and financial management.

REFERENCE

1. Suchitra & Pai, Ramesh, (2021). NYKAA: A Comprehensive Analysis of a Leading Indian E-Commerce Cosmetic Company. *International Journal of Case Studies in Business, IT, and Education (IJCSBE)*, 5(2), 354-365. DOI: <https://doi.org/10.5281/zenodo.5795592>
2. G. Lakshmi Priya, S. Smilee Bose, A Study on Opportunities and Constraints Faced by Women Entrepreneurs in E-Commerce, *Journal of Management (JOM)*, 8 (3), 2021, pp. 1-12. <https://iaeme.com/Home/issue/JOM?Volume=8&Issue=3>
3. Sugandha Soni and Ritwik Sahai Bisariya, Impact of E-Commerce on Women Entrepreneurship: A Study in Indian Context, *International Journal of Management*, 11(8), 2020, pp. 1412-1418. <http://www.iaeme.com/IJM/issues.asp?JType=IJM&VType=11&IType=8>



4. G. Lakshmi Priya, S. Smilee Bose. A Study on Factors Influencing E-Commerce Adoption among Women Entrepreneurs. *International Journal of Advanced Research in Management (IJARM)*. 12(1). 2021. pp. 18-30. <https://iaeme.com/Home/issue/IJARM?Volume=12&Issue=8>
5. Jethwa, M. (n.d.). A Study on Status of Women Entrepreneur in E-commerce Environment in India. *Www.academia.edu*. https://www.academia.edu/26710675/A_Study_on_Status_of_Women_Entrepreneur_in_E_commerce_Environment_in_India
6. Admin. (2023, October 20). Nykaa SWOT Analysis - The Strategy Story. *The Strategy Story - Simplifying Business Strategies*. <https://thestrategystory.com/blog/nykaa-swot-analysis/>
7. Ngunjiri, N. (2022, March 29). Empowering women through e-commerce. *Business Daily*. <https://www.businessdailyafrica.com/bd/opinion-analysis/letters/empowering-women-through-e-commerce-3764574>
8. India, S. (2023, February 18). What is Women's Empowerment - Definition and True Meaning. *Seruds*. <https://serudsindia.org/women-empowerment-meaning-definition/>
9. Gaurav Bhatnagar, & Gaurav Bhatnagar. (2023, November 17). Women Entrepreneurs: Driving e-commerce growth and transforming India's economy. *Outlook Business*. <https://business.outlookindia.com/news/women-entrepreneurs-driving-e-commerce-growth-and-transforming-indias-economy>
10. NykaaFrontendTeam. (n.d.). Who are we. *Nykaa*. https://www.nykaa.com/who_are_we/lp
11. Admin. (2023, September 28). Nykaa Case Study 2023: Strategies that Guarantee Success. *Streamlyn Academy*. <https://streamlynacademy.com/blog/nykaa-case-study/>
12. Thaker, N. (2022, January 5). Entrepreneur at 49, billionaire at 58: How Falguni Nayar built success with Nykaa. *Forbes India*. <https://www.forbesindia.com/article/take-one-big-story-of-the-day/entrepreneur-at-49-billionaire-at-58-how-falguni-nayar-built-success-with-nykaa/71887/1>
13. Pti. (2022, February 10). Pandemic impacted business but things are coming back, says Nykaa MD Falguni Nayar. *The Economic Times*. <https://economictimes.indiatimes.com/industry/cons-products/fashion-/cosmetics-/jewellery/pandemic-impacted-business-but-things-are-coming-back-says-nykaa-md-falguni-nayar/articleshow/89486330.cms>
14. (2020). Draft National e-Commerce Policy. *investindia.gov.in*. Retrieved from <https://static.investindia.gov.in/s3fs-public/2021-09/Draft%20National%20e-Commerce%20Policy.pdf>
15. Meeta Jethwa, D. R. (2019). A STUDY OF BARRIERS TO E-COMMERCE ADOPTION AMONG WOMEN ENTREPRENEURS IN INDIA. *JETIR*, 6(3). Retrieved from <https://www.jetir.org/papers/JETIR1903C02.pdf>