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## Women Entrepreneurship in India Growth Drivers and Roadblocks

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### Abstract

Women entrepreneurs play a crucial role in economic activities of a country. Women entrepreneurship has the potential to create new economic opportunities, enhancing competitiveness and strengthening economic growth. The increased educational status, self-confidence, support from family and change in the lifestyle leading to the emergence of women entrepreneurs. Nowadays women are ready to take risk and contribute to society with potential return. Economic reforms influenced the rise and growth of women entrepreneurship and also created challenges. In recent decades, women entrepreneurship has gained global recognition as a key component of inclusive growth. Despite this growing acknowledgment, women entrepreneurs continue to face numerous structural, social, and economic challenges that hinder their full participation in the entrepreneurial ecosystem. This research explores the key obstacles encountered by women entrepreneurs, including limited access to finance, inadequate institutional support, societal and cultural barriers, and lack of skill development opportunities. The study adopts a mixed-methods approach, combining literature review with case analysis to identify patterns and propose actionable solutions.

**Keywords:** Women entrepreneurship, finance, growth, economic development, opportunities, challenges.

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### Introduction

Entrepreneurship is generally essential for economic growth, innovation, job creation, social change and development of a country. Over the past few decades, there has been a growing economy focuses on promoting women entrepreneurship to achieve inclusive and sustainable development. Women entrepreneurs contribute notably to job creation, poverty reduction, and community upliftment and economic growth. However, notwithstanding their potential and increasing participation, women continue to face a wide range of challenges that obstruct their entrepreneurial journey.

The path to entrepreneurship including challenges like limited access to financial resources, lack of adequate education and training, lack of institutional support, and gender inequality, Socio-cultural norms, further restrict women's ability to own, operate, and grow businesses.

In recent years, governments and many national and international organizations have launched various initiatives to support women entrepreneurs through policy reforms, funding schemes, and capacity-building programs. Yet, the gap between intention and impact remains significant. Many

women entrepreneurs still operate in the informal sector, face difficulties in scaling their businesses, and struggle with balancing family responsibilities with business demands.

### Meaning

Women entrepreneurship refers to the process by which women initiate, organize, operate, and manage a business enterprise to earn profit with potential risk.

### Definition

The Government of India defines a women entrepreneur as:

"An enterprise owned and controlled by women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women."

### Objectives of the Study

1. To identify the various opportunities available to women entrepreneurs in country.
2. To identify and analyze the challenges faced by women entrepreneurs.

## Research Design

The research design for paper is based on qualitative analysis. The information required for this paper is collected from various secondary sources like articles, research publications, and online references from various websites.

## Opportunities for Women Entrepreneurs in India

1. **Government Support & Incentives:** Government of India and various state governments launched various financial Incentives and Skill Development trainings to promoting women entrepreneurship. These are as follows
  - **Stand-Up India:** Provides bank loans (managed by SIDBI) facility from ₹ 10 lakh to ₹ 1 crore to women and SC/ST entrepreneurs for manufacturing, services, agri-allied activities and trading related activities.
  - **Pradhan Mantri Mudra Yojana (PMMY):** Provides loans up to ₹10 lakh under three categories- Shishu (up to ₹50,000), Kishor (₹50,001–₹5 lakh), and Tarun (₹5–10 lakh)-to support micro and small enterprises in country.
  - **Annapurna Scheme:** Women involving in the food catering business, providing loans up to ₹50,000 for purchase kitchen equipments.
  - **Mahila Udyam Nidhi Scheme:** Offered by SIDBI, this scheme provides financial assistance up to ₹10 lakh to help women entrepreneurs set up or expand small-scale businesses.
  - **Dena Shakti Scheme:** Offers loans equipments 20 lakh to women entrepreneurs in sectors like agriculture, manufacturing, and retail, with a concessional interest rate of 0.25%.
  - **Udyogini Scheme:** Aims to empower women by providing financial assistance to start or expand businesses, particularly benefiting to economically weaker sections.
  - **Support to Training and Employment Programme for Women (STEP):** Focuses on enhancing the required skills to women for creation of employment opportunity and income generation.
  - **Women Entrepreneurship Platform (WEP):** An initiative by NITI Aayog, WEP facilitates a unified access portal for women entrepreneurs to connect with various stakeholders for mentorship, funding, and support services.
2. **Expanding Market Access:** Presently digital platforms like Amazon, Flipkart, Myntra and Meesho allow women entrepreneurs to connect customers in national and international level.
3. **Technological Advancements:** Smartphone facility leading to awareness about products and make it easy to customer to purchase products. Marketing tools, supply chain management, financial and inventory tracking tools and techniques provide well designed infrastructure for smooth functioning of business activities.
4. **Changing Social Attitudes:** Awareness about gender ethics, literacy rate and acceptance of women decision and various government measures to increase women participation and representation motivating women to take risk and make money with social contribution.
5. **Globalization & Export Potential:** Increasing demand in international market for Indian agriculture, textiles, handicrafts, jewelry, wellness products and IT and software services also export promotion boards and government incentives help women access international markets.

## Challenges Faced by Women Entrepreneurs in India

1. **Limited Funding:** Women in India often struggle to secure funding for their business activities due to lack of security, limited credit history, and risk-averse attitudes among banks and financial institutions. Many financial institutions think of women-owned business is high-risk investments, leading to delay in loan approvals.
2. **Socio-Cultural Constraints:** In India traditional gender roles and practices restrict women's ability, mobility and decision-making power. In many parts of country, entrepreneurship is still considered as male-dominated, discouraging women from pursuing business ventures.
3. **Lack of Education and Skill Development:** Many women face problems to get good education, technical training, and entrepreneurial skills, particularly in rural and underdeveloped areas. This leads to limits their ability to manage business activities, use technology effectively and effectively and explore new market opportunities.
4. **Work- life balance:** Women entrepreneurs face the dual burden of managing household responsibilities along with their businesses. The lack of support from family members and absence of affordable childcare services minimizes their time and energy for entrepreneurial activities.
5. **Inadequate Institutional Support:** Although the Indian government has introduced several schemes like Stand-Up India, MUDRA, SEWA, ALEAP, Yojana, and Mahila E-Haat to provide financial and technical assistant due to lack of awareness, complex procedures, and other reasons many women stay away from accessing benefits.
6. **Limited Networking and Mentorship Opportunities:** Women entrepreneurs often lack access to professional networks, industry contacts, and mentors who can guide them. Presently networking opportunities are essential for access opportunities, finding mentorship, building reputation and marketing around the world.
7. **Digital Divide:** Many women entrepreneurs, especially in rural India, face difficulties in accessing digital platforms due to limited internet connectivity, low digital literacy, and lack of devices. This affects their ability to leverage e-commerce and online marketing tools.
8. **Safety and Mobility Issues:** Concerns related to personal safety and inadequate transport infrastructure discourage women from traveling for business purposes, attending workshops, or exploring new market opportunities.

## Some Successful Leading Business Women in India

- Kiran Mazumdar-Shaw, Chairman and Managing Director, Biocon
- Falguni Nayar, Founder and CEO, Nykaa
- Roshni Nadar Malhotra, Chairperson, HCL Technologies
- Suchi Mukherjee, Founder and CEO, LimeRoad

## Conclusion

Women entrepreneurship in India plays vital role in economic development and sustainable growth of a country. Women are overcome from traditional Constraints and entering international business sectors. Government support and incentives, globalization, digital tools, and rising literacy rate provides key opportunities. Despite increasing progress, women face many challenges like limited funding, Socio-cultural constraints, balancing family and business responsibilities remains a critical handle. Proper financial

support, mentorship, networking, and skill development programmes are essential for women's to become successful entrepreneur. Society must shift attitude to value and motivate women owned enterprises and empowering women entrepreneurs will leads to innovation and job creation. Conclusively, the success of women entrepreneurship is the success of India's inclusive and sustainable growth.

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