WOMEN ENTREPRENEURSHIP

IN 21st CENTURY

Edited by

Adv. Hardik M. Goradiya

Ms. Nilam Goradiya

CS Khushboo Bidawatka

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"Women Entrepreneurship in 21st Century"

Editors in Chief:

Adv. Hardik M. Goradiya

B. Com., M. Com., LLb., LLM, MBA

Ms. Nilam Goradiya

B. Com., M. Com., B. Ed., MBA

CS Khushboo Bidawatka

B. Com., M. Com., MBA., CS

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Preface

The 21st century has ushered in a transformative era for women across the globe, and India is no exception. Among the most significant developments has been the rise of women entrepreneurs who are not only redefining traditional roles but also reshaping the economic, social, and cultural landscape. This book, ***Women Entrepreneurship in the 21st Century***, is a humble attempt to explore, celebrate, and critically analyze this dynamic shift.

Women entrepreneurship today is no longer confined to small-scale or cottage industries. It has expanded into diverse sectors such as technology, finance, health care, e-commerce, and social enterprise. With increasing access to education, digital platforms, government support, and societal recognition, women are stepping into leadership roles and emerging as influential change-makers. However, this journey has not been devoid of challenges. From gender bias and financial limitations to work-life balance struggles and institutional barriers, women continue to face unique hurdles that demand innovative solutions and persistent advocacy.

This book aims to provide an insightful and multidimensional understanding of the evolving landscape of women entrepreneurship in the modern era. It brings together research, case studies, policy reviews, and real-life success stories to offer a comprehensive view of the opportunities, challenges, and trends influencing women entrepreneurs today. Special emphasis is placed on the socio-cultural dynamics, digital transformation, and policy environment that shape women’s entrepreneurial journeys in both urban and rural India.

Our intention is not only to inform but also to inspire readers particularly aspiring women entrepreneurs, educators, policymakers, and students of business and gender studies. By highlighting exemplary contributions and persistent struggles, we hope to stimulate thought, spark conversations, and contribute to the growing discourse on gender equity in business and innovation.

We extend our sincere gratitude to **my parents, my in-laws, all authors and writers** for their unwavering support and encouragement throughout the creation of this book. Some content of the book is also taken from Digital media, reference from various books, & from History, we acknowledge the same.

Suggestions from Spiritual Seekers, Academicians and Researchers, Devotees and Practitioners, Philosophy and Theology Students, Artists and Performers, Science and Mysticism Enthusiasts, Modern Thinkers and Self-Improvement Enthusiasts will be invaluable in enhancing the quality of future editions.

— The Authors

Index

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Chapter 1: Challenges Faced by Women Entrepreneurs in Rural and Urban Areas

Dr. Sakshi Khatri

MBA & Ph.D

Academic Coordinator at Rohidas Patil Institute of Management Studies

sakshinkhatri@gmail.com

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1. Introduction

"Empowerment of women leads to development of a good family, good society and, ultimately, a good nation. When the woman is happy, the home is happy. When the home is happy, the society is happy and when the society is happy the state is happy and when the state is happy there will be peace in the country and it will develop at greater pace."

- APJ Abdul Kalam (Former Indian President)
(Express News Service, 2013)

The words of Dr. Abdul Kalam highlight the dynamic role of women's empowerment in national progress. Women entrepreneurs in India are overcoming barriers, transforming industries, and playing a vital role in fostering inclusive growth and contributing to both economic and social progress.

2. Women Entrepreneur Landscape in India

While more women-led enterprises are getting formally registered, 95.6% still operate informally (Drishti IAS, 2025).

Table: Women-owned MSMEs and Informal Micro Enterprises (IMEs) registered on Udyam portal

Category	MSMEs (1st July 2020 to 31st Jan 2024)			IMEs (11th Jan 2023 to 31st Jan 2024)		
	Women MSME	Total MSMEs	Percentage of women owned MSME	Women IME	Total IMEs	Percentage of women owned IME
Total (nos)	4,667,278	22,819,417	20.5 %	9,108,058	12,920,177	70.49%

Employment (no. of persons)	28,407,069	151,668,034	18.73%	11,023,945	15,561,967	70.84%
Investment (Rs in Crore)	126845.12	1,137,237	11.15%	-	-	-
Turnover (Rs in Crore)	1714992.98	16,784,358	10.22%	-	-	-

Source: Compilation from Press Information Bureau. (2024, December 12). Women Owned MSMEs. Ministry of Micro, Small & Medium Enterprises, Government of India.
https://pib.gov.in/PressReleasePage.aspx?PRID=2083806

Nearly 20% of all MSMEs are women-owned businesses, which also account for one in five jobs, over 11.15% of investment, and 10.22% of turnover. In the IME sector, they dominate with 70.49% of enterprises and 70.84% of the workforce.

4. Need to study challenges of Indian rural and urban women entrepreneurs separately

India is still ranked low in international evaluations of women entrepreneurs, coming in at number 70 out of 77 in the Female Entrepreneurship Index and 57th out of 65 in the Mastercard Index of Women Entrepreneurship 2021 (Drishti IAS, 2025). These rankings highlight the persistent challenges faced by women entrepreneurs.

In 2013–14, 65.12% of women-led enterprises were in rural areas and 34.88% in urban areas (Ministry of Statistics and Programme Implementation, n.d.), underscoring the need to address their distinct challenges separately.

5. Challenges of Indian rural and urban women entrepreneurs

Women make up 50% of India's population, however they only control 20% of MSMEs and account for 3.09% of industrial production (Dun & Bradstreet India, 2024), suggesting that their influence is limited. Their challenges vary by rural and urban contexts, necessitating targeted interventions. Below are key challenges based on their settings:

i. Financial Barriers

Women entrepreneurs largely rely on internal cash flows and show resilience to external shocks. However, 73% saw revenue decline post-COVID-19 (Drishti IAS, 2025), and only 3% have accessed external funding (Vision IAS, 2024), highlighting widespread financial barriers across rural and urban areas.

- **Rural Challenges:** Access to formal credit is still restricted in rural areas, where just 30% of bank branches serve more than 60% of the population (BL Mumbai Bureau, 2023). Rural women entrepreneurs often rely on informal lenders charging 24% to 60% interest annually (Seemon, 2024) due to challenges like collateral requirements. A DBS Bank (2025) survey found 36% used personal savings, 25% took loans, 29% used mixed sources, and only 15% accessed government credit. Self-help groups (SHGs) have become vital alternatives (World Bank, 2024), yet 50% of rural women agripreneurs still struggle with funding (Chawla et al., 2020).
- **Urban Challenges:** Despite accounting for 18% of startups in 2023, urban women entrepreneurs face fierce competition for venture capital, obtaining only 9.3% of investment (Johny, 2023). Of those in metro areas, 39% rely on personal resources, while 65% have never taken out a business loan. Many use personal assets as collateral (Bhattacharyya, 2024). Fifty-five percent of women entrepreneurs owning small businesses were not aware of relevant government or bank financing programs. Complex paperwork and long approval times further push them toward informal funding sources such as friends, family, and personal savings (Chawla et al., 2020).

ii. Socio-Cultural Constraints

Socio-cultural barriers, including gender norms, family expectations, and societal biases, continue to restrict women's entrepreneurial potential in both rural and urban areas, hindering business growth and participation.

- **Rural Challenges:** In rural areas, patriarchal norms limit women's financial autonomy. Only 18% of rural women entrepreneurs make financial decisions independently, while 47% do so jointly with their husbands. For 24% of women, financial decisions are entirely made by their husbands, and the remaining 11% rely on their immediate or extended family for guidance (DBS Bank India, 2025). Many are business owners in name only, lacking real control over financial matters. About 43% of rural small business women entrepreneurs cite lack of spouse and family support as a growth barrier (Chawla et al., 2020). Cultural expectations also constrain them, with household duties prioritized over business. Married women's employment dropped 20–30% if their mother-in-law were unemployed but rose 50–70% when she was employed (Oberai et al., 2024). More than half of rural solopreneurs experienced low confidence, few role models, and low societal approbation (Chawla et al., 2020).

- **Urban Challenges:** Gender stereotypes in corporate and entrepreneurial environments continue to limit women's access to leadership roles in India. Deeply ingrained biases are evident in the fact that women make up just 1.6% of managing directors (MDs) and chief executive officers (CEOs) in Fortune 500 businesses. Women entrepreneurs encounter many obstacles in industries like manufacturing and technology that are controlled by males. As of February 2024, none of the 54 Indian IT companies listed in the NSE-1000 had a female CEO (The Quantum Hub, 2024). About 50% of urban small company entrepreneurs are hampered by cultural norms and a lack of role models, while 47% of urban solopreneurs experience self-doubt and minimal support from their families (Chawla et al., 2020).

iii. Skill Gaps and Educational Barriers

Skill gaps and limited educational access continue to be major hurdles for both rural and urban women entrepreneurs, affecting their business growth and opportunities.

- **Rural Challenges:** Limited education remains a major barrier for rural women entrepreneurs in India. In 2023–24, rural female literacy stood at 69.6%, far below the 83.1% for rural men (National Sample Survey Office, 2024). Educational disadvantages begin early, with over 14.7% of rural girls dropping out of school (NSS, 2018), limiting their access to essential business, financial, and digital skills for entrepreneurship. Beyond formal education, rural women entrepreneurs often lack access to business, technical training and digital tools, along with limited awareness of market dynamics, hindering business growth. 44% of rural small business women owners believed that the absence of structured knowledge and skills impediments business expansion while around 40% of rural women agripreneurs felt restricted by their limited understanding of customers, suppliers, and market trends. 50% of rural women entrepreneurs struggle with low self-confidence due to lack of business knowledge (Chawla et al., 2020). As a result, more than 85% of women-led rural non-farm enterprises remain concentrated in traditional sectors such as retail trade, apparel manufacturing, food production, food and beverage services, and the handloom industry (World Bank, 2024). These businesses often operate in isolation, with minimal integration into e-commerce platforms and broader supply chains, restricting growth opportunities.
- **Urban Challenges:** In urban India, gender bias continues to limit women's access to business mentorship and executive education. Only 3% of programs backed by the state and 4% of programs backed by the centre emphasize networking or mentoring as their main area of support, despite the critical role that mentoring plays in the success of entrepreneurs (Jaitly & Thangallapally, 2022). About 45% of urban small business women owners struggled with insufficient avenues for mentorship and network development (Chawla et al., 2020). Similarly, women’s participation in executive education programs remains disproportionately low, restricting their opportunities for leadership development and business expansion. Around 52% of urban women solopreneurs received limited professional support, largely because they could not access formal outstation incubators and structured skill development platforms (Chawla et al.,

2020). The lack of female role models in high-growth sectors like technology and finance further narrows aspirational pathways.

iv. Market and Networking Limitations

Women entrepreneurs face significant challenges in accessing markets and business networks, which restricts their business growth.

- **Rural Challenges:** Market access in rural India is hampered by poor infrastructure, weak logistics, and dependence on local buyers. Only 11% of rural businesses incorporate technology in their operations, and just 13.4% make use of marketing services (Aspire, 2022). Rural women entrepreneurs face added challenges, with limited reach beyond local markets. Poor transport, low digital literacy, and limited internet access prevent them from tapping into e-commerce, restricting growth and market expansion.
- **Urban Challenges:** Urban women entrepreneurs face intense competition and brand dominance by large corporations, making it difficult to stand out in saturated markets. High retail rents limit access to prime locations, reducing business visibility. Additionally, exclusion from key business networks and trade associations hampers growth, with 45% due to insufficient avenues for network development (Chawla et al., 2020).

v. Technological & Digital Divide

The digital divide remains a major barrier for women entrepreneurs, limiting their ability to leverage technology for business growth.

- **Rural Challenges:** Limited internet access and digital infrastructure restrict rural women entrepreneurs, with few owning smartphones or having reliable internet. This lack of digital skills and awareness hinders their use of digital financial services like UPI and e-wallets, leading many to rely on offline sales. Only 59% of rural women have access to mobile phones, with a mere 19% internet penetration and just 35% actively using bank accounts, further limiting their economic participation (Chawla et al., 2020). While 80% of rural women entrepreneurs use social media for business, only 17.6% use digital tools for customer and order management, impacting operational efficiency (Business World, 2025).
- **Urban Challenges:** Urban women entrepreneurs face stiff competition from tech-savvy male entrepreneurs. Cyber security concerns also deter women from expanding their businesses online.

5. Conclusion

Women entrepreneurs in India face persistent challenges, with their ventures often smaller, less funded, and generating lower revenue than those led by men. Rural women struggle with limited education, digital access, and restrictive social norms, while urban women face gender bias, limited mentorship, and tough competition. Addressing these issues requires targeted policies that go beyond financial support and formal registration, focusing on digital skills, mentorship, and market access. The Union Budget 2024–25 highlights the government's continued commitment to advancing women-led entrepreneurship as a key driver of inclusive and resilient economic growth.

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Chapter 2: Government Policies and Their Impact on Women Entrepreneurship

Ms. Neha S. Upadhyay
(B.L.S LL.B, LL.M , PhD Pursuing)
IQAC Coordinator, Vasantdada Patil Pratishthan's Law College, Sion - Mumbai
Email Id- adv.neha1409@gmail.com

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1. Introduction

Women entrepreneurship is when women strategically set up business undertakings and manage them while taking financial risks for the purpose of achieving social and economic development. Women entrepreneurs across the globe, starting from the owner of a small shop up to the head of multinational companies, have transformed businesses and created job opportunities along with wealth (Martínez-Rodríguez et al., 2022). Beginning with the achievement of economic autonomy, their impact encompasses progressive changes within society by contending with social norms and embracing diversity within the employment arena.

We can't bely the role that women entrepreneurship plays in increasing economic activity and growth. It fuels the growth of various sectors, encourages productivity and helps in ensuring there is equity in development in the different regions of the country. Research results suggest that when women participate more in business activities, the income of families, communities and individual members increases which results in alleviation of poverty and improvement of health standards. Furthermore, women entrepreneurs bring innovation and add value for the overlooked consumer segments. Their business ventures in developing economies serve an important function in narrowing the gaps between males and females and enhancing financial independence.

Policies from the government are very important in promoting women entrepreneurship through tackling issues related to finance, education, and the infrastructure. Different policies tried to support women entrepreneurship through offering financial rewards, providing the necessary training, and also implementing business friendly policies (Afshan, Shahid, & Tunio, 2021). Some of these policies include MUDRA Yojana, Stand-up India, and Women Entrepreneurship

Platform which offer funding, mentoring, and networking. In spite of these policies, there are still issues of insufficient credit access, societal, and administrative barriers that persist and call for more policies.

This chapter intends to study the effects of government policies towards women entrepreneurship, analyze the policies, and find gaps. It also looks into the policies that attempt to make the ecosystem more favorable and supportive of women enterprises. In this discussion, the chapter endeavors to address how policies and entrepreneurial development intertwine and advance socio-economic policy issues on women and economic development.

2. Government Initiatives for Women Entrepreneurs

1. National and Local Strategies

The policies of the government, national or state, make a significant contribution towards fostering women entrepreneurship. Initiatives at the national level, as for instance, Women Empowerment Policies work towards integrating women in different economic activities. Relevant policies include the Bihar Women Entrepreneurship Policy, which provides financial assistance, skill development and other subsidized programs for women-led firms (Nziku & Henry, 2021). States such as Maharashtra and Rajasthan have established some specially earmarked funds which enable women entrepreneurs to access loans and grants more conveniently.

2. Stand-up India & Start-up India

With the Start-up India initiative established in 2016, the Government of India has put in place enabling conditions such as tax holidays, reduced regulatory compliances, and expedited patents among other things for self-starters. In the women category, this has helped immensely as a number of self-certifications are allowed with a 3 years income tax exemption. The Stand Up India scheme begun in 2016 has a focus on women and other disadvantaged groups by providing them with loans without collateral for the development of new greenfield projects in the amount range of ₹10 lakhs to ₹1 crore (Raman et al., 2022). More than sixty-five thousand women entrepreneurs had availed of these loans by the year 2022.

3. MUDRA Yojana

Small businesses are given funds through the MUDRA Yojana, which offers micro-financing, and with women comprising a large fraction of the beneficiaries, it is of positive social impact. In 2021, women entrepreneurs received over 21% of the total loans provided under the scheme. MUDRA also provides loans that go as high as ₹10 lakh, assisting women to start or grow their small businesses (Emon & Nipa, 2024). The scheme has proven to be extremely helpful in the uplifting of women's standards including those from rural areas.

4. TREAD Scheme

The TREAD Scheme focuses on women empowerment through entrepreneurship by providing financial aids through non-governmental organizations. Women are aided to establish and run businesses with appropriate funds from the scheme. Since inception, over 3000 women entrepreneurs have successfully used the scheme which gives up to 30 percent of the project cost as a grant (Cooke & Xiao, 2021).

5. WEP

Launched by NITI Aayog in 2018, the Women Entrepreneurship Platform (WEP) offers entrepreneurs dedicated resources and mentorship along with networking opportunities. It brings together more than 1000 women with the needed financial institutions enabling them to receive essential business services and information on government schemes (Ribeiro et al., 2021).

In combination with international strategies such as the United Nations Sustainable Development Goals, these initiatives have made a great impact in regards to women's entrepreneurship. That said, there are still obstacles to expanding outreach and overcoming social hurdles to make estimated use of these programs.

3. Impact of Government Policies on Women Entrepreneurship

1. Rise of Women Led Companies

Policies set forth by the government have contributed immensely to the growth of women-led businesses throughout India. As reported in the Sixth Economic Census, female entrepreneurs represent approximately 14% of all business proprietors, with an estimate of 8 million women-owned businesses. This number has consistently increased because of MUDRA Yojana and Stand-up India policies that have made funding available to women (Franzke et al., 2022). The increase is especially striking in micro, small, and medium enterprises (MSMEs) to which women have been able to pioneer new products and services, as well as innovations in the local economies.

2. The Accessibility of Financial Support and Credit Facilities

Access to credit and finance have been an important barrier to women's entrepreneurship. Government attempts to address this challenge included the MUDRA Yojana and Trade Related Entrepreneurship Assistance and Development (TREAD) Scheme that provided mark-free loans and financial gifts. It is estimated that, as of 2021, more than 21% of MUDRA loans accounting for over ₹6 lakh crores in disbursement has been sanctioned to women-controlled businesses (Khan et al., 2021). The Stand-Up India scheme has disbursed more than 65,000 loans to women entrepreneurs to start up and diversify their businesses. There are, however, issues like waiting for paperwork and not knowing about these resources that exist, who has such funds available.

3. Skill Development and Capacity Building

Women are being trained for business under the National Policy for Skill Development and Entrepreneurship, and this has had a positive impact on women. Several government programs train women in digital Marketing, Financial Literacy, Business Management and other high-level activities to make their business more productive (Mustafa et al., 2021). The Women Entrepreneurship Platform (WEP) is one of the numerous organizations providing mentorship, networking, and capacity building. This alongside other programs has seen an increase in self-employed women with the ability to sustain their businesses in a competitive economy.

4. Increase in Employment Opportunities

Women-led businesses are important in creating job opportunities. The Bain and Company Report states that approximately 27 million people are currently employed in women enterprises in India (Andriamahery & Qamruzzaman, 2022). There has been an increase in aid supported government businesses with the accompanying aid of job opportunities, particularly in rural and semi-urban regions. A number of women entrepreneurs tend to employ other women which initiates a positive cycle of economic empowerment and participation in the labor force. Employment opportunities in the country have been more acceded to due to the emergence of female-lead start-ups in the textile, food processing, and digital sectors.

5. Contribution to GDP and Socio-Economic Development

Women entrepreneurs boost India's GDP and economic growth significantly. The McKinsey Global Institute reported increasing gender equality in the sphere of entrepreneurship could inject an added 700 billion dollars into India's GDP by 2025 (Ojong, Simba, & Dana, 2021). Women businesses foster development by increasing household incomes, decreasing poverty level, and aiding in investment in education and health care services. Also, women owned businesses help in economic diversification of the region in particular those areas where there is economic underdevelopment and predominately male owned business.

6. Implementation of Government Support in The Case Studies of Successful Women Entrepreneurs

A number of women entrepreneurs have effectively used government policies for business establishment and development. For example, the chairperson of Kamani Tubes, Kalpana Saroj, used government financial schemes to transform a struggling business into a multimillion dollar enterprise. In the same vein, Richa Kar, who founded Zivame, is known for scaling an online lingerie brand to national success due to policy startup assistance. Furthermore, Falguni Nayar, the founder of Nykaa, is known for transforming Nykaa into India's first women-led unicorn start up after taking advantage of the financial incentives and digital policies that aided e-commerce growth (Noor, Isa, & Nor, 2021).

There are numerous forms of the impact of government policy on women entrepreneurship such as financial support, skills development, and even employment creation. Although there has been remarkable change, there is still a need for improvement in the policy implementation and strategic awareness programs as well as reduction in the bureaucratic barriers to create an inclusive entrepreneurial ecosystem for women.

4. Challenges Faced by Women Entrepreneurs Despite Policies

- **Factoring Restrictions on Financial Capital**

The majority of women in business complain they cannot obtain necessary financial assistance because there are few options for collateral, no credit history, and financial institutions are unwilling to take risks. Even with schemes such as MUDRA Yojana and Stand-up India, many women find it hard to receive appropriate funding because of strict eligibility criteria and very long application processes.

- **Attitudinal Bias and Societal Barriers**

Sociological and ethnocentric attitudes as well as feminine principles still do not encourage integration of women at the national and entrepreneurial level. Nearly all female entrepreneurs face psychological barriers from investors, suppliers, and even family members, which limit their potential to expand business opportunities (Ogundana et al., 2021). Credibility in the marketplace is difficult for women to substantiate in male dominated fields where women are needed to establish key business vocation networks which are necessary for business development.

- **Legal Framework and Administrative Restrictions**

Women entrepreneurs often have difficulties with formal registration of a business, obtaining the requisite permits, documenting compliance with mandatory regulations due to the multilevel structure of regulatory policies and administrative complexities (Afshan, Shahid, & Tunio, 2021). A lot of women consider government processes overly complicated and lengthy, discouraging them from establishing or increasing the scope of their businesses.

- **Shortcomings in Educating People on the Government Schemes.**

What is key to note here is the fact that the woman entrepreneurs’ lack of knowledge on many supportive services is due to poor outreach, low digital literacy, and lack of information circulation in rural areas (Jaim, 2021). Due to these reasons, many potential benefactors do not receive essential funding and training opportunities.

- **Balancing Family Responsibilities with Business Growth**

In most cases, women have proved to be multi-taskers. However, most women entrepreneurs struggle to combine family and business demands. Prioritization of household duties translates into a time challenge and leads to lower productivity in business. Lack of adequate available child care facilities/capacity aggravates the situation forcing many women entrepreneurs to decrease or stop their business activities altogether.

5. Future Recommendations and Policy Improvements

1. Gender Sensitive Financial Policies: It is suggested that the financial institutions develop lending policies which address gender issues to ensure women entrepreneurs are offered lower interest rates, lower collaterals, and less stringent credit terms.

2. More Mentorship and Networking Programs: Widening mentorship programs can enable women to understand the industries, network, and seize numerous professional opportunities.

3. Legal and Regulatory Framework Simplification: Greater reduction of business registration and compliance bureaucracy will open up the possibility for more women to start up businesses.

4. Greater Access to Technology and Digital Skills: Women should be taught digital skills that will enable them to use e-commerce sites so that they can participate in the global economy.

5. Global Best Practice Models: Implementing gender based incubators and investment funds as seen in other developed countries can help improve women entrepreneurial outcomes in India.

6. Conclusion

Although government policies have significantly enhanced the growth of women entrepreneurship, some challenges still exist. Improving the processes of financial inclusion, scaling up mentorships, easing regulatory frameworks, and improving digital literacy are very important. With gender sensitive policy frameworks and global best practices, women entrepreneurs will be further empowered alongside sustainable economic development.

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Chapter 3: The role of education in promoting women entrepreneurship

Mr. Siddhesh Kolge

Lecturer, B.com (Accounting & Finance), Chikitsak Samuha's S.S. & L.S. Patkar College of Arts & Science, and V. P. Varde College of Commerce & Economics.

Email Id: Patkarsiddhesh9920@gmail.com

Abstract

The intersection of women's entrepreneurship and education is explored in this research through the role of the crucial function of education as an agent that enables women to navigate entrepreneurial ecosystems. Basing its claims on previous work, this study highlights the function of education as an entrepreneurial capability driver, e.g., innovation, risk-taking, and leadership. The debate shows that education plays a role of accelerating women's entrepreneurship by enhancing their capability to overcome structural and institutional barriers. Further, the study emphasizes the importance of tailored education programs, mentoring, and networking in supporting women's entrepreneurial achievement. Implications of the findings are relevant to policymakers, teachers, and practitioners seeking to enhance women's entrepreneurship and economic development.

Keywords: *Women's Entrepreneurship, Education, Entrepreneurial Competencies, Empowerment*

Introduction

Women entrepreneurship has made a strong presence in accelerating economic growth, facilitating innovation & advocating social change around the world. A seismic shift is occurring in women's involvement in entrepreneurial enterprise in the recent years. As an example, a study by the Global Entrepreneurship Monitor (GEM) indicated a growth in rates of women's startup activities, from an average of 6.1% over 30 participating nations between the years 2001–2005 to an average of 10.4% across 30 participating countries between 2021–2023 (GEM, 2024). This rising trend highlights the increasing role of women entrepreneurs in transforming the country's economies & communities. Of all the startups, the women-led ones constitute a mere 20%, highlighting a growing gender gap within the world's third-largest entrepreneurial ecosystem (Jhunjhunwala, 2023). This marginalisation is due to composite challenges such as limited access to finance, societal norms & missing or lack of support system. On top of that, in India, women-led businesses experience a massive credit gap worth over $11.4 billion, as merely 5.2% of outstanding credit from public sector banks is lent to women entrepreneurs (Jain, 2023). One of the keys to overcoming these barriers and enabling our women to partake in entrepreneurial startups is Education. This knowledge can also bolster women's confidence & give them the delineation & contacts required to help them succeed in business. Furthermore, educational programs tailored to women's experiences can help overcome unique barriers they encounter as entrepreneurs.

Education as a Catalyst for Women Entrepreneurship

Education can act as a fuel for women entrepreneurship by providing them the skills, knowledge and mind-set to start, run and lead successful businesses. Structured education allows women an opportunity to adopt an entrepreneurial mindset where innovation, leadership and risk-taking abilities are necessary for overcoming entrepreneurship challenges (Brush et al., 2009). Such an approach empowers women entrepreneurs to think outside the box, recognize opportunities where others see challenges, and take smart risks all of which leads to business growth and success.

Furthermore, education increases women entrepreneurs' proficiency in digital literacy, finance, marketing, and negotiation, which are all important for effective business management (Hisrich et al., 2019). Digital literacy, for example, empowers women entrepreneurs to make use of technology to connect with new customers, improve operations, and enter new markets. The financial acumen guides them to garner insights on investments, funding, resource allocation, etc. Thanks to marketing skills, they can work out successful branding strategy, the relationship and negotiation skills help them make partnerships, collaborations or a deal.

Academic incubators, business plan competitions, and workshops expose women to entrepreneurship and give them an opportunity to demonstrate their innovative ideas and leadership skills, motivating them to consider entrepreneurship as a career (Shane & Venkataraman 2000). And they also provide networking, mentorship and resource access that is essential in overcoming the barriers female entrepreneurs face. Education contributes to empowering women entrepreneurs to establish successful businesses, generate employment, and drive economic growth by promoting innovation, leadership and risk-taking (Kuratko, 2017).

Empirical Evidence and Data

Many studies pointed that there is a positive relationship between education and female entrepreneurship rates. According to GEM (2020), statistical data analysis shows relatively high levels of successful startups led by women with a higher education background. Both survey data and case studies demonstrate that educational interventions are strongly correlated with entrepreneurial success (Kelley et al., 2017).

Statistical Analysis of Female Entrepreneurship Rates

The Global Entrepreneurship Monitor (GEM) reported that more educated women participate in entrepreneurial activities. 34% of women with a higher education level is into entrepreneurship versus 18% of women in secondary education versus 12% of the women with a primary education (GEM, 2020).

Survey Data and Case Studies

The correlation between the trained women entrepreneurs with higher business success rate was also established in a recent study done by Entrepreneurship Development Institute of India (EDII) speaking on the businesses of trained women entrepreneurs (EDII, 2019). Also, a survey of women entrepreneurs participating in the Women Entrepreneurship Platform (WEP) program revealed that 75% of enterprises had seen an increase in revenue since taking part in the program (WEP, 2020).

Examples from Initiatives

Several initiatives in India have demonstrated the impact of education and training on female entrepreneurship.

For example:

- **Skill India**: Under the Skill India Initiative, women have been trained and certified in various competencies, enabling them to either set up their own enterprises or get employed (NSDC, 2020).
- **MUDRA Yojana**: The Pradhan Mantri Mudra Yojana (PMMY) has assisted women entrepreneurs with funding and support, helping them to establish and expand their businesses (MUDRA, 2020).
- **Women Entrepreneurship Platform (WEP)**: The WEP program equips women entrepreneurs with the tools they need, including training, mentorship, and funding, to start and grow successful businesses (WEP, 2020).
- **EDII Programs**: The Entrepreneurship Development Institute of India (EDII) has designed various programs for women entrepreneurs that include: entrepreneurship development programs, skill development programs, and incubation support. (EDII, 2020).

These efforts illustrate the consequences of education and training on female entrepreneurship within India and emphasize the need to offer women education, training, and supportive structures that facilitate the initiation and scaling of ventures.

Gender-Specific Educational Challenges

Even with advances in women's education, a number of gender-related barriers remain inaccessible to quality education and entrepreneurial opportunities. These barriers include:

Gender Stereotypes and Role Expectations

Gender stereotypes and role expectations frequently constrain women's subject choice, pushing them down the traditional pathways of humanities and social sciences while steering them away from STEM fields and entrepreneurship (Kessels & Hannover, 2015). A reluctance or inability to diversify assuredly leads to deficiencies in certain industries, and restricts the potential career pathways available to women.

Unequal Access to Quality Education

Women in rural areas are often more unequally treated in access to quality education in contrast to their counterparts in urban areas which further aggravates the already existent gender disparity in education Singh, & Priya, 2018 . This can be linked to inadequate infrastructure, lack of qualified teachers, and limited resources.

Lack of Representation in STEM and Business Education

Women often have limited representation in STEM and Business Education, which can sometimes create barriers for them pursuing careers in these fields (Das & Dutta, 2016). This under-representation may also limit access to role models and mentors in STEM and Business Education, which can complicate navigation

Insufficient Mentorship and Network Access

In academic environments, women frequently lack mentorship and professional networks which negatively impacts their ability to make relationships, glean opportunities, and learn from experienced professionals (Brush et al., 2019). This problem is difficult particularly for women entrepreneurs who want to receive guidance and support as they navigate the business world.

Role of Higher Education Institutions

Higher education institutions (HEIs) play an important role in encouraging women's entrepreneurship by equipping them with the proper skill set, knowledge, and support they need. HEIs can provide entrepreneurship education and training programs that are tailored to the needs of women, which will equip them with the skills and knowledge needed to establish and operate successful businesses (Kuratko, 2017). Furthermore, HEIs can introduce women to the possibility of having access to networking and mentorship opportunities, giving them connections to experienced entrepreneurs, investors, as well as industry experts (Brush et al., 2019). Incubation and accelerator support can even be extended to women-founded start-ups, bringing them resources, infrastructure, as well as investment opportunities to excel and expand (Bliemel et al., 2016). Additionally, HEIs may research women's entrepreneurship, mapping best practices, challenges, and opportunities, and shaping policy and program formulation (Ahl &

Marlow, 2019). In performing such roles, HEIs can empower women entrepreneurs to succeed, leading to socio- economic development, innovation, and social progress in a positive manner.

Conclusion

Education plays a vital role in enabling women to become entrepreneurs, promote economic development, innovation, and societal progress. Education empowers women with basic competencies, information, and attitude by enabling them to break several barriers, gain confidence, and realize their entrepreneurial dreams. While we work to build a more inclusive environment and supportive society for women entrepreneurs, we must also be aware of the revolutionary & ever evolving power of education and the ability it holds in unleashing the full potential of women. Through the power of education, we can build a new generation of women entrepreneurs that can bring positive change, generate jobs, and contribute to the prosperity of our society. Finally, investing in women's education and entrepreneurship is not only an issue of social justice but also a good economic strategy that can bring important dividends to individuals, communities, and societies at large.

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Chapter 4: Women Entrepreneurship is E-Commerce and Online Retailing

Mrs. Megha Toprani Ashar
Asst. Prof. at Thakur Shyamnarayan Degree College
E-mail ID - meghatoprani@tsdcmumbai.in

Abstract :

Economic progress is significantly impacted by the entrepreneurship of women. Women are gaining economic and social power these days by starting their own businesses. In recent times, there has been a notable upsurge in women-led e-commerce enterprises and their entrepreneurship, contributing significantly to the growth of both national and global economies. Information technology has made the world much smaller, faster, and easier for people to access it through the internet. The internet has completely changed the businesses operation through Online sales and digital marketing. Moreover, the pandemic has proven the value of digital technologies. In recent years, with the use of technology women entrepreneurs can easily enter new markets and have a wider range of customers. Web based businesses / E-commerce has given huge opportunities to the business sector. This study is qualitative in nature. The conclusions will inspire more women entrepreneurs to continue thriving in the ever-expanding e-commerce landscape. This present study explains the role of women entrepreneurs as a driving force in E-commerce in India.

Keywords : Women Entrepreneurs, E-Commerce Development, Digital Empowerment, Online Retailing in India, Technology and Gender Inclusion

Introduction :

The rise of e-commerce has redefined entrepreneurial landscapes, particularly for women who have traditionally faced barriers in accessing capital, markets, and networks. Online retailing offers flexibility, low entry barriers, and global reach, making it an attractive option for aspiring women entrepreneurs. However, digital entrepreneurship also comes with its own set of gendered challenges that demand critical examination.

Objectives :

Following are the main objectives of the research work.

1.To examine the role of e-commerce in empowering women entrepreneurs.

2.To identify the challenges faced by women entrepreneurs in online retailing.

3.To analyze the impact of digital marketing and social media on women-led e-commerce businesses.

4.To study the socio-economic benefits of women's participation in online retail.

5.To recommend strategies and policy interventions to support women entrepreneurs in the digital economy.

Review of Literature:

1. **Kumar, P., & Prasad, V. (2023)** conducted a study focusing on the emergence of home-based women entrepreneurs in rural India through the use of e-commerce platforms. The research reveals that digital platforms have significantly empowered rural women by offering opportunities to sell handmade and local products beyond geographic boundaries. The authors highlight that e-commerce not only promotes economic self-reliance but also bridges the gap between urban and rural markets. Importantly, the study identifies increased digital participation as a catalyst for social mobility and female empowerment in traditionally underserved regions. This study supports the argument that digital inclusion is essential for fostering entrepreneurship among women in rural communities.

2. **Chatterjee, S., Rana, N. P., Tamilmani, K., & Sharma, A. (2020)** explore both the enabling factors and barriers to women's participation in e-commerce across developing countries. Their findings suggest that e-commerce significantly reduces traditional entry barriers such as mobility constraints and high startup costs. However, the study also sheds light on persistent challenges including limited access to digital literacy, lack of infrastructure, and societal norms that inhibit women's full participation. By applying a comprehensive framework, the authors offer insights into how technology adoption can be tailored to support female entrepreneurs more effectively. The research underscores the importance of institutional support and policy reform for

sustainable digital entrepreneurship.

3. **Brush, C. G., Edelman, L. F., Manolova, T. S., & Welter, F. (2019)** present a gendered analysis of entrepreneurial ecosystems and advocate for ecosystem designs that are inclusive of women's unique challenges and contributions. Their work examines how online platforms serve as a compensatory mechanism for women facing systemic barriers in traditional business environments. The paper emphasizes the significance of social networks, mentoring, and accessible digital tools in facilitating women’s entry into entrepreneurship. It also encourages policymakers and ecosystem developers to incorporate gender-sensitive practices that support women in scaling their ventures. This work adds a theoretical dimension to the role of e-commerce as a levelling field for gender disparity in business.

4. **Bala, R., & Verma, S. (2020)** investigate the growth of women-led e-commerce businesses in India and identify key enablers such as mobile technology, digital payments, and the strategic use of social media. Their research illustrates that the digital economy is increasingly favorable for women due to its low capital requirement and flexibility in operations. The authors also emphasize the importance of online visibility and consumer engagement as critical success factors for women entrepreneurs. The study concludes with a call for greater digital inclusion initiatives and skill development programs aimed at female business owners. This contributes to the understanding of how digital tools can facilitate economic participation among women in emerging markets.

5. **Nair, M., & Pandey, A. (2021)** focus on the role of social media as a driver for empowering Indian women entrepreneurs. Their study reveals that platforms such as Instagram, Facebook, and WhatsApp are not only marketing tools but also powerful avenues for brand-building and customer interaction. Social media is shown to enhance entrepreneurial visibility, reduce marketing costs, and allow personalized communication with potential buyers. The authors also highlight how digital storytelling and influencer culture play an important role in shaping consumer trust and loyalty. Their work affirms that social media has become a central pillar in the growth strategies of women-led online businesses in India.

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Case Studies :

Several case studies illustrate the transformative potential of e-commerce for women:

1.Nykaa (India): Founded by Falguni Nayar, Nykaa is an e-commerce beauty platform that became a billion-dollar enterprise, showing how digital retailing can be scaled through niche targeting and a strong digital presence (Forbes India, 2021).

2.Shea Radiance (USA/Nigeria): Co-founded by Funlayo Alabi, this company sources ingredients from African women cooperatives and sells through online platforms, combining social impact with global e-commerce strategy (Alabi, 2019).

3.Pink Lily Boutique (USA): Founded by Tori Gerbig, this fashion retail store utilized social media marketing and Shopify infrastructure to grow from a home business to a multimillion-dollar operation.

Examples :

1. Nykaa (India) – *Founder: Falguni Nayar*
A beauty and wellness e-commerce platform that went public in 2021. Nayar transitioned from investment banking to build one of India's largest online retail platforms targeted at women.
Key takeaway: Niche targeting and omnichannel expansion.

2.Shea Radiance (USA/Nigeria) – *Co-founder: Funlayo Alabi*
Combines social impact and e-commerce by sourcing ingredients from African women cooperatives and selling beauty products online.
Key takeaway: Ethical sourcing and global e-commerce scaling.

3.Pink Lily Boutique (USA) – *Founder: Tori Gerbig*
Started as an eBay store and scaled through Shopify and Facebook ads. Now a multi-million dollar business with a loyal online following.
Key takeaway: Leveraging social media and drop-shipping.

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4.The Lip Bar (USA) – *Founder: Melissa Butler*

Vegan beauty brand that started with direct-to-consumer sales online. Despite being rejected on Shark Tank, the brand gained traction through strong digital storytelling.

Key takeaway: E-commerce as a resilience strategy for minority women entrepreneurs.

5. Limeroad (India) – *Co-founder: Suchi Mukherjee*

An e-commerce fashion platform targeting Indian women, focusing on discovery-led shopping.

Key takeaway: Gender-focused platform design and content.

6.Shakti.ism (UK/India) – *Founder: Laura Beck*

Empowers marginalized women in India by helping them create and sell handmade products via Etsy and the brand’s own website.

Key takeaway: Social enterprise meets online global retail.

7.Proactive For Her – *Founder: Dr. Madhurima Agarwal*

A digital health platform offering teleconsultations and diagnostics specifically for women. The company leverages e-commerce to sell wellness packages and services.

Key takeaway: Women's health tech via online retailing of services.

8.The Pink Foundry – *Backed by women leadership at RPG Group*

A skincare brand leveraging influencer marketing, digital-first product launches, and educational content for women consumers.

Key takeaway: Corporate-backed, women-led beauty e-commerce.

9.Avni – *Founder: Sujata Pawar*

A menstrual care brand offering Ayurvedic and sustainable hygiene products. The business leverages subscriptions and D2C e-commerce platforms.

Key takeaway: Tradition meets tech for women's health.

Brown Living – *Founder: Jaya Iyer*

An online marketplace for eco-friendly, sustainable products—many of which are made by women-led microbusinesses across India.
Key takeaway: Green e-commerce with women-led micro-entrepreneurship.

Challenges:

1. **Limited Access to Digital Literacy and Training**
Many women, especially in rural or semi-urban areas, lack the necessary digital skills to effectively use e-commerce platforms. Without proper training in online business operations, marketing, and digital tools, their ability to compete and scale remains limited.

2. **Financial Constraints and Lack of Funding**
Access to capital remains a major hurdle for women entrepreneurs. Traditional lenders often perceive women-owned startups as high-risk, and many women lack collateral or financial documentation required to secure loans for online business growth.

3. **Balancing Domestic Responsibilities with Business**
Women often juggle household duties and caregiving roles alongside their businesses. This dual responsibility limits the time and energy they can invest in expanding or managing an online retail venture, affecting productivity and growth.

4. **Limited Networking Opportunities**
Women have fewer opportunities to participate in business networks, mentorship programs, or industry events. This restricts their access to knowledge, partnerships, and peer support that are crucial for success in the digital business world.

5. **Cybersecurity and Online Fraud Risks**
Many women entrepreneurs are vulnerable to cyber threats, scams, and data breaches due to inadequate cybersecurity awareness. The fear of fraud and financial loss discourages some from fully embracing e-commerce platforms.

6. **Digital Infrastructure Gaps**

In many developing areas, women face poor internet connectivity, unreliable power supply, and limited access to smart devices. These infrastructural shortcomings make it difficult to operate a consistent and professional online business.

7. **Social and Cultural Barriers**

In conservative societies, women may face resistance from family or community when engaging in public or digital business activities. These societal norms can discourage women from promoting their products online or interacting with male customers and suppliers.

8. **Gender Bias in the Marketplace**

Women-led businesses often encounter skepticism from customers, vendors, or investors due to gender stereotypes. This bias affects trust, limits business opportunities, and creates an uneven playing field in the e-commerce ecosystem.

9. **Lack of Role Models and Mentors**

A visible shortage of successful women in tech and e-commerce roles reduces motivation and guidance for new entrants. Mentorship is critical for navigating digital entrepreneurship, yet many women lack access to experienced guides.

10. **Inadequate Government Support and Policy Awareness**

Although there are schemes for women entrepreneurs, many are unaware of them or find the application process too complex. A lack of targeted support policies and poor dissemination of information further widen the gap in participation.

Methodology:

Research Design:

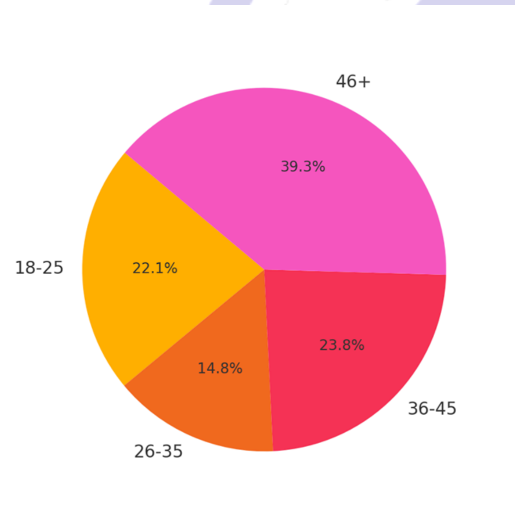
Quantitative data was collected from 75 individuals in a stratified random sample. Semi-structured interviews with twenty-five individuals produced qualitative insights. The analysis included the use of descriptive statistics, correlation, quantitative regression, and qualitative thematic analysis. Strict moral principles were adhered to.

Sampling:

With the goal of acquiring a representative sample of the Population that spans a range of ages, economic statuses, and legal knowledge. The sample size used was 75. To collect quantitative demographic information and responses to the **Women Entrepreneurship is E-Commerce and Online Retailing**, a Google form was made.

Data Analysis and Survey Questions

Q1. What is your age group?



Analysis: This graph illustrates the distribution of responses for this question.

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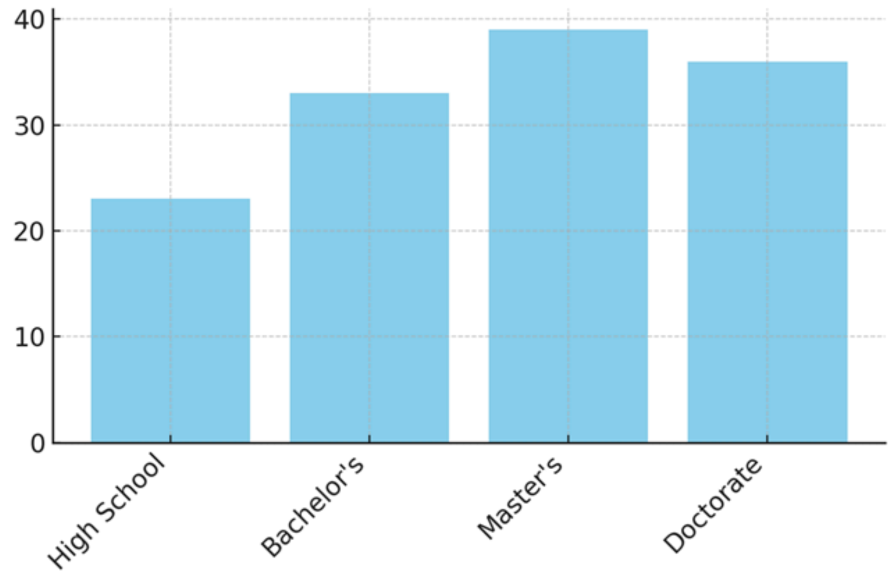
Q2. What is your highest level of education?



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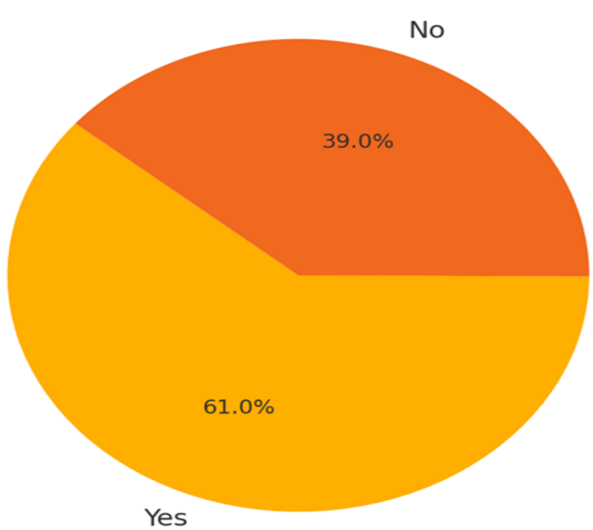
Q3. Are you currently running an online business?



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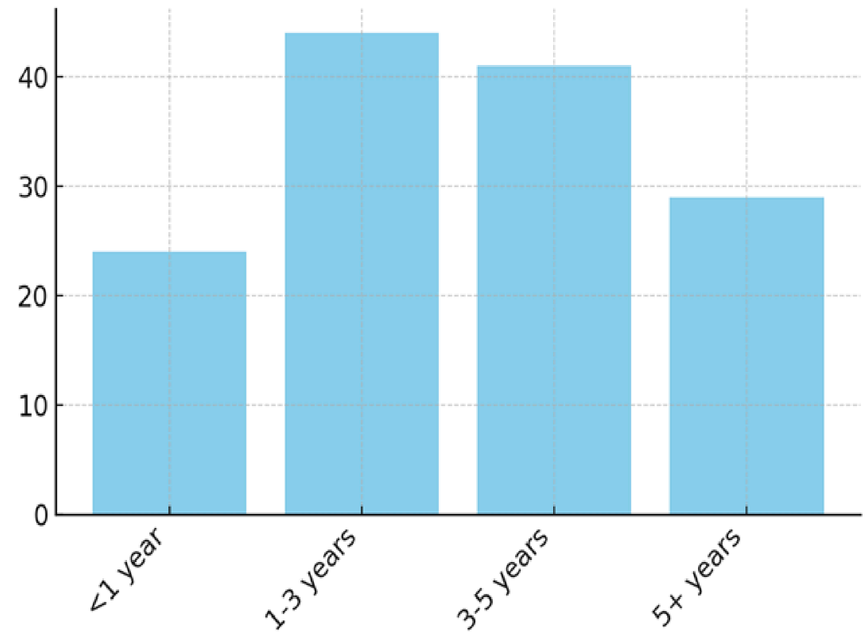
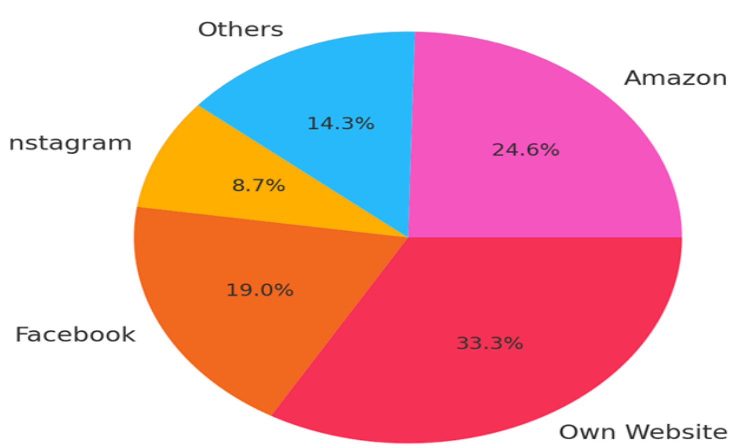
Analysis: This graph illustrates the distribution of responses for this question.

Q4. How long have you been in e-commerce?



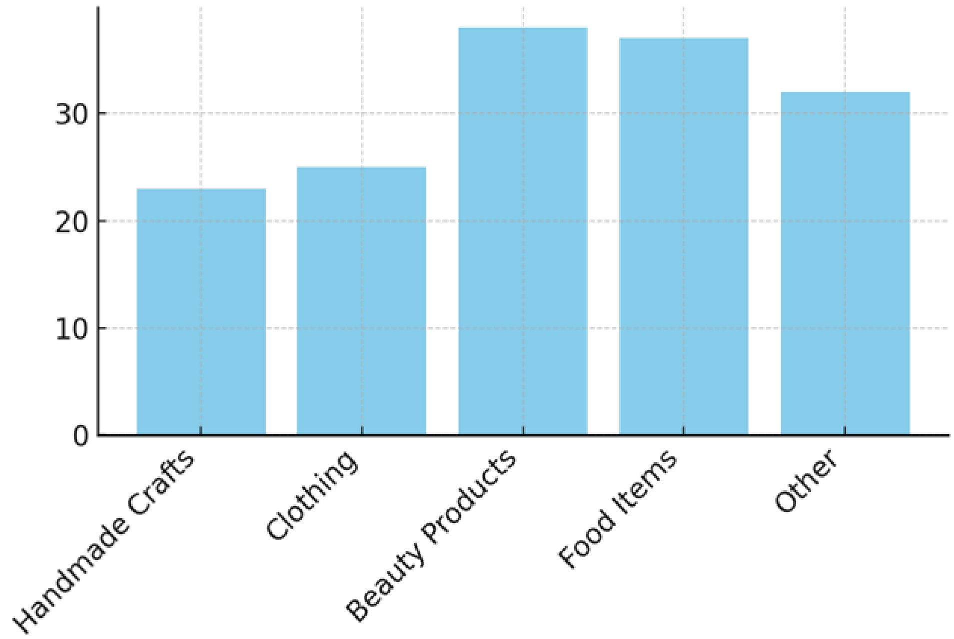
Analysis: This graph illustrates the distribution of responses for this question.

Q5. Which platform do you use for selling online?



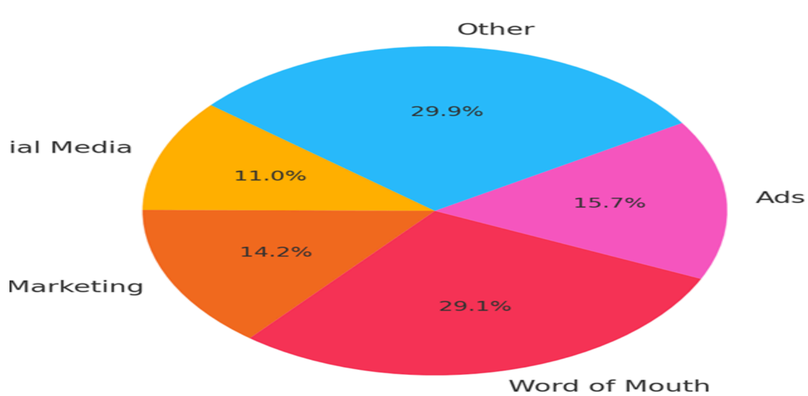
Analysis: This graph illustrates the distribution of responses for this question.

Q6. What kind of products/services do you offer?



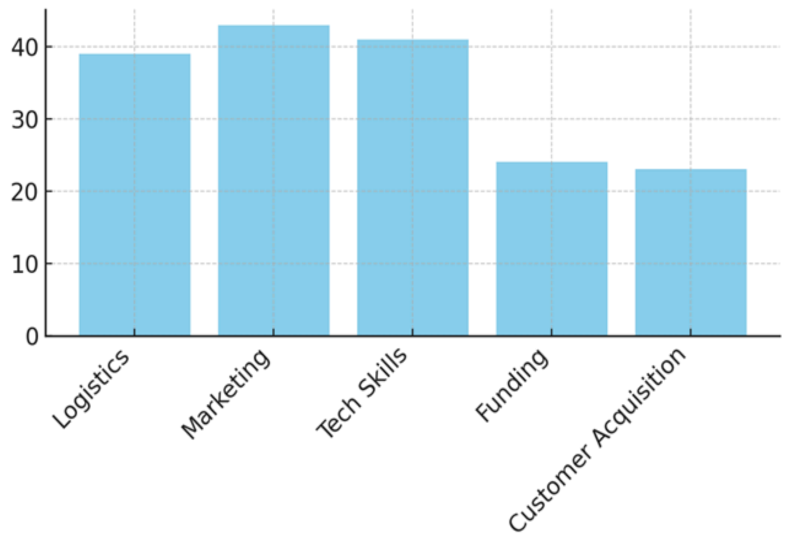
Analysis: This graph illustrates the distribution of responses for this question.

Q7. How do you promote your online business?



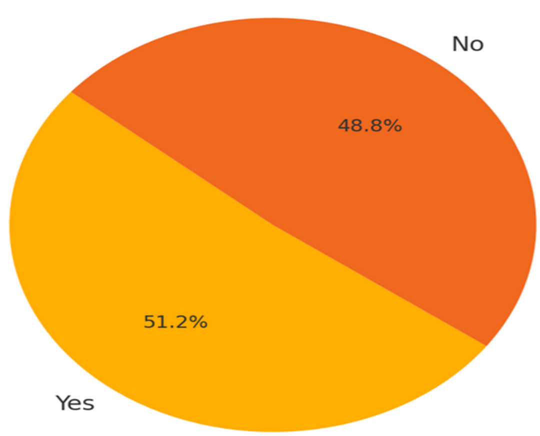
Analysis: This graph illustrates the distribution of responses for this question.

Q8. What challenges do you face in digital retailing?



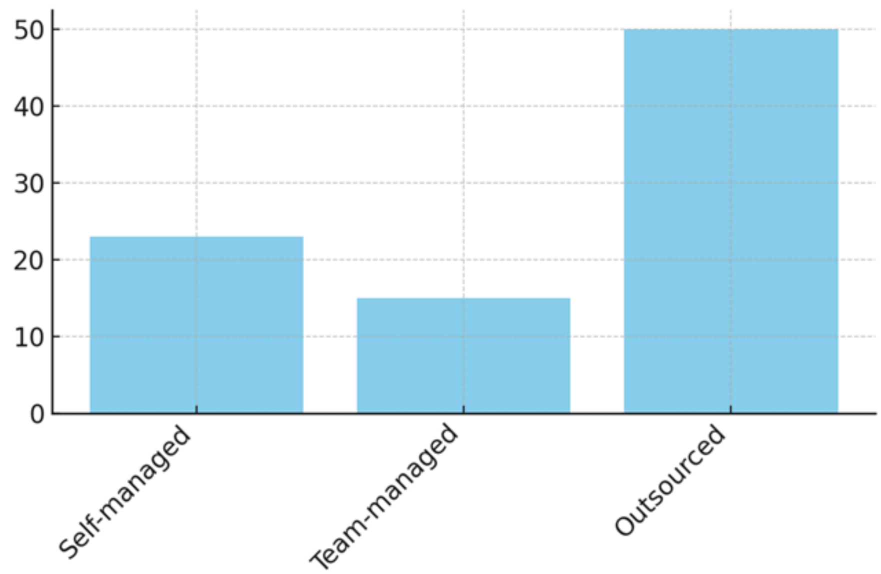
Analysis: This graph illustrates the distribution of responses for this question.

Q9. Have you received any formal training in digital marketing?



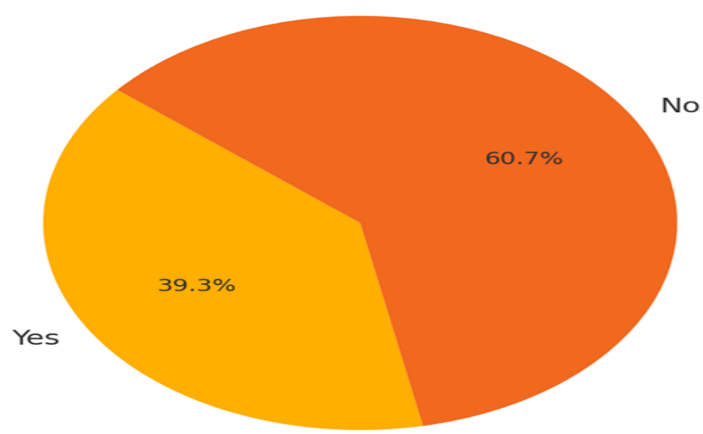
Analysis: This graph illustrates the distribution of responses for this question

Q10. How do you handle customer service in your business?



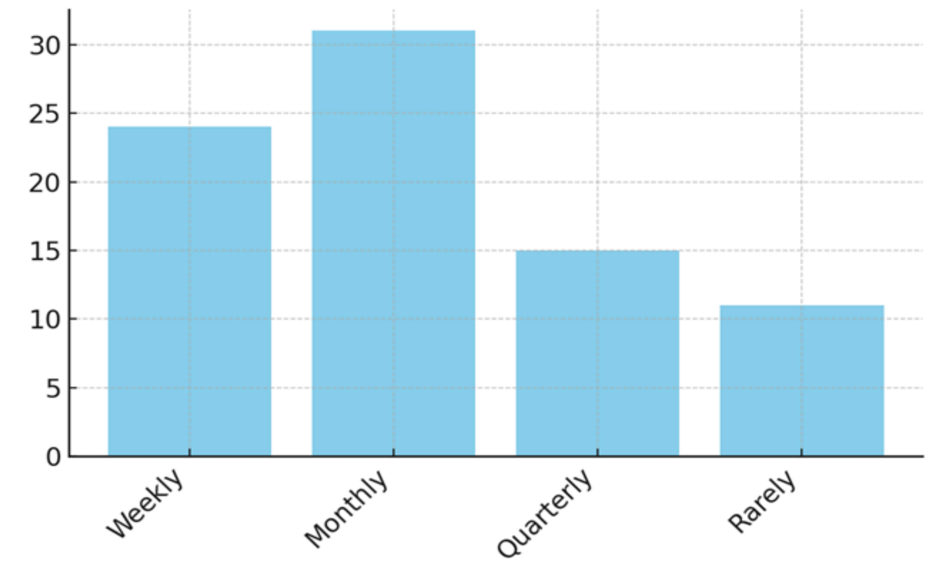
Analysis: This graph illustrates the distribution of responses for this question.

Q11. Do you use digital payment methods in your business?



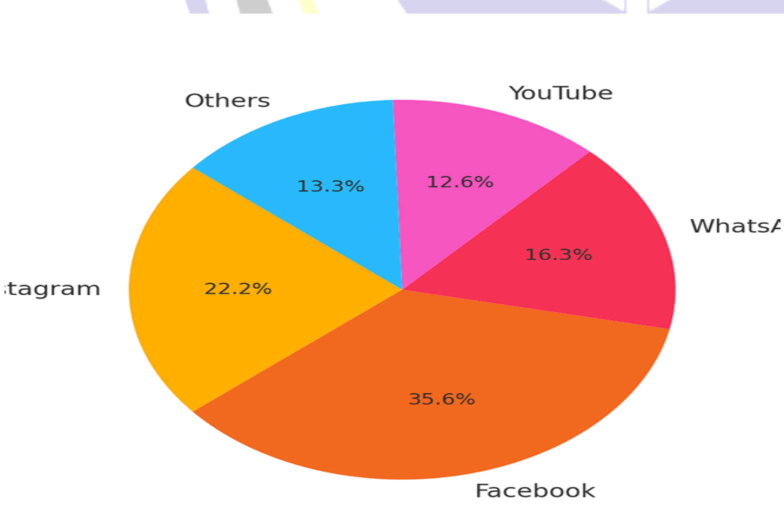
Analysis: This graph illustrates the distribution of responses for this question.

Q12. How often do you update your online store?



Analysis: This graph illustrates the distribution of responses for this question.

Q13. Which social media platforms are most effective for your business?



Analysis: This graph illustrates the distribution of responses for this question.

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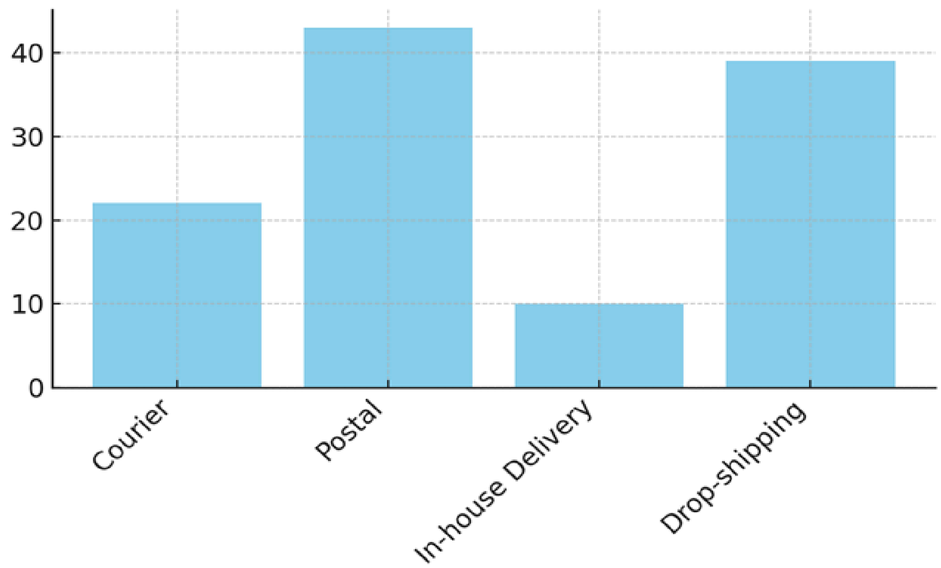
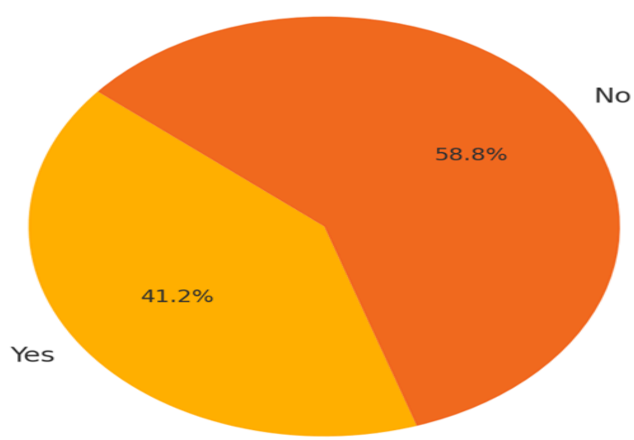
Q14. How do you manage logistics and delivery?



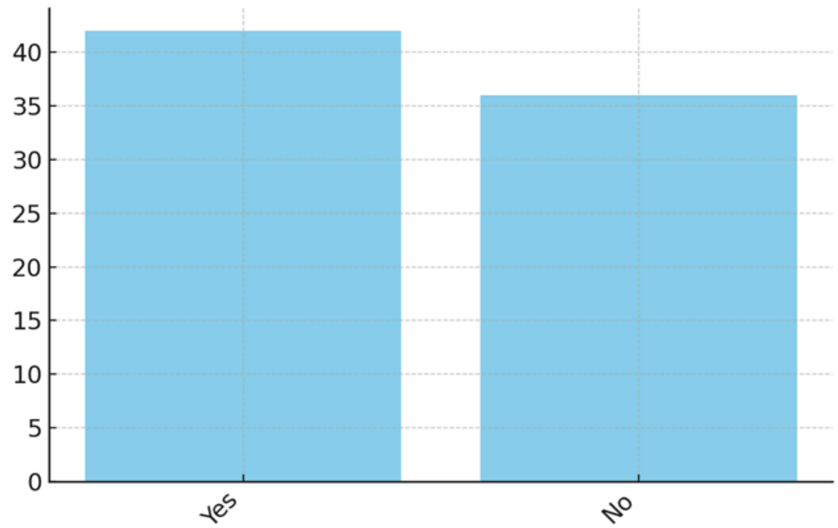
Analysis: This graph illustrates the distribution of responses for this question.

Q15. Have online sales improved your income stability?



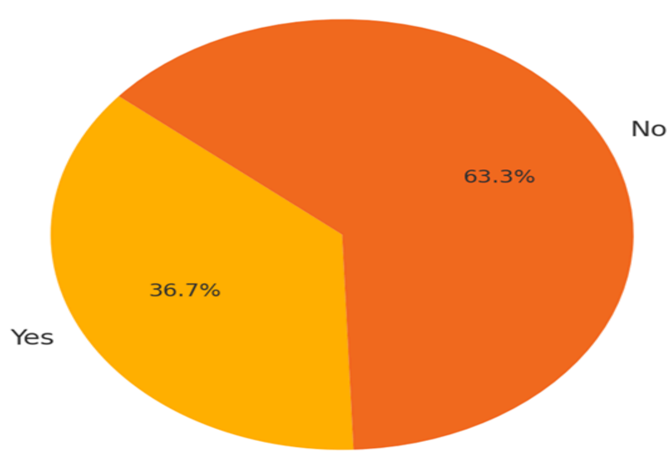
Analysis: This graph illustrates the distribution of responses for this question.

Q16. Would you recommend e-commerce to other women?



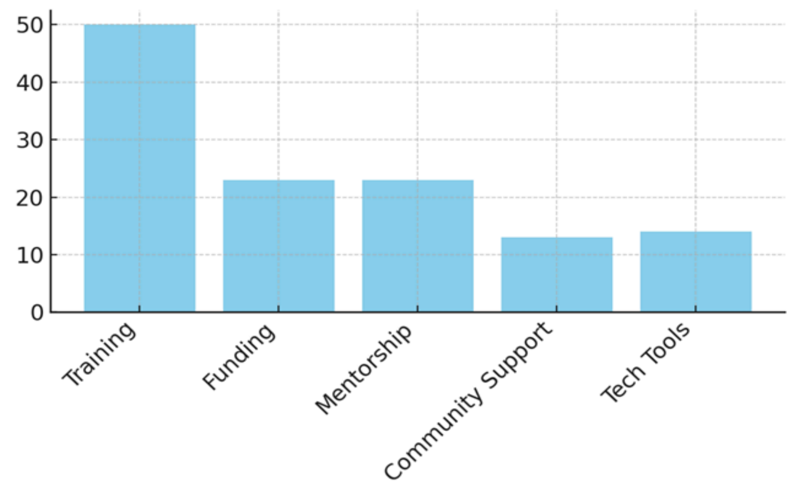
Analysis: This graph illustrates the distribution of responses for this question.

Q17. Do you face gender-specific challenges in online business?



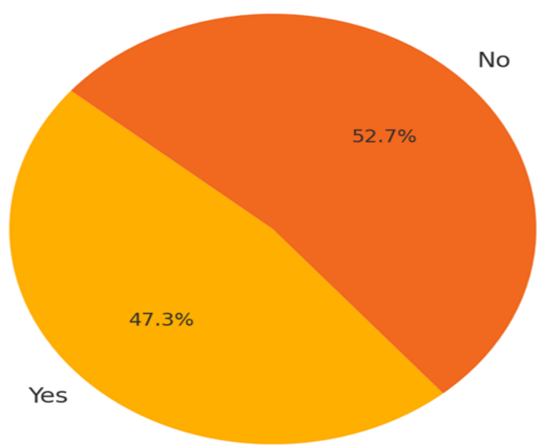
Analysis: This graph illustrates the distribution of responses for this question.

Q18. What support would help you grow your online business?



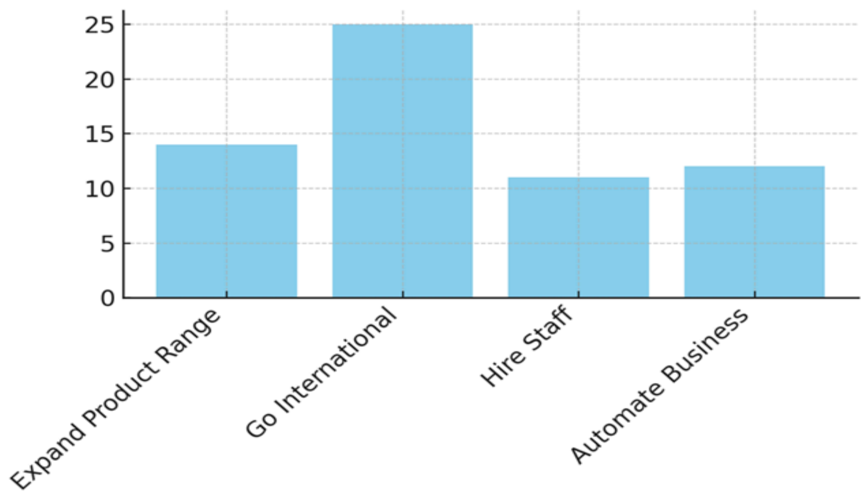
Analysis: This graph illustrates the distribution of responses for this question.

Q19. Are you part of any women entrepreneur networks or forums?



Analysis: This graph illustrates the distribution of responses for this question.

Q20. What is your vision for your online business in the next 5 years?



Analysis: This graph illustrates the distribution of responses for this question.

Conclusion

The survey reveals valuable insights into the landscape of women entrepreneurs in the digital space. While many women are successfully using digital platforms for business, challenges such as logistics, marketing, and technical skills remain significant. Empowering women through targeted training, mentorship, and access to resources can further enhance their impact in e-commerce and digital retailing.

Conclusion:

In conclusion, the challenges outlined digital divide, cybersecurity threats, economic instability, environmental degradation, and mental health stigma are interconnected issues that demand immediate attention and collective action. The digital divide highlights the need for equitable access to technology, ensuring that no one is left behind in the digital transformation era. Similarly, addressing cybersecurity threats requires a robust approach to protect individuals and organizations from increasing cyber risks, which can undermine trust in digital platforms.

Economic instability continues to disrupt livelihoods, emphasizing the importance of sound economic policies and resilient business strategies to maintain growth and stability.

Environmental degradation, caused by unsustainable practices, calls for global cooperation to preserve the planet's ecosystems and combat climate change. Lastly, the stigma surrounding mental health must be eradicated through education and awareness, ensuring that individuals with mental health conditions receive the support and care they deserve.

To tackle these challenges effectively, a coordinated effort is needed from governments, businesses, and individuals. By fostering collaboration, promoting innovation, and creating supportive environments, society can mitigate these challenges and work toward a more equitable, sustainable, and healthy future. Addressing these issues not only improves the quality of life for individuals but also contributes to global progress and well-being.

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This research focuses on how social media platforms contribute to business visibility and customer engagement, significantly benefiting women entrepreneurs in online retail.

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Chapter 5: Women Entrepreneur in the MSME Sector : Growth and Challenges

Ms Sonal Sawardekar
M.Com, LL.B
Assistant Professor at MES's The D.G.Ruparel College of Arts, Science and Commerce

Introduction :

The landscape of Indian businesses is undergoing a phenomenal transformation. Women are now emerging as a powerful force in the business world. This surge in women-led enterprises is significantly contributing to the nation's economic growth. Financing for micro, small, and medium-sized enterprises (MSMEs) has become a major focus for everyone involved government agencies, financial institutions, and entrepreneurs alike. These MSMEs are often seen as the backbone of our economy, driving growth and innovation. However, they face significant financial hurdles that can stifle their expansion, whether directly or indirectly. Research indicates that the financing gap for MSMEs in developing countries is 1.4 times greater than the total funds available to this sector, which helps explain why 40% of these businesses struggle to meet their financial commitments. One of the key trends fueling the growth of the MSME sector is the "Make in India" initiative, which has opened up new avenues for trade and revitalized the industrial landscape. Additionally, the rise of e-commerce and the establishment of digital retail channels have led to substantial investments in infrastructure from both formal and informal institutions.However, starting and running a successful business can be challenging, especially for women entrepreneurs who may face unique obstacles.The Indian government knows these challenges are hard for women business owners. So, they created special programs to help women succeed.

Indian women now play a vital role in MSMEs, which implies that they contribute significantly to the nation's economic growth. Nonetheless, only **14%** of Indian women entrepreneurs are currently active. Increased female entrepreneurship has the potential to not only improve the nation's financial status but also offer real advantages to its citizens.

These advantages include:

Economic impact: The establishment of businesses in the nation has had a significant impact on and increased the size of the economy in recent years. This has created opportunities for female entrepreneurs to participate equally in the nation's economically advantageous environment.

Creating jobs: Launching a business is now simpler than ever thanks to the MSME loan program. A profitable company can also hire workers, which eventually leads to the creation of jobs for other people, including female entrepreneurs.

Developing new Domain: Women now have equal access to resources as men do due to the multiplicity of employment options and opportunities. Starting a business and obtaining an MSME loan online is now simpler than ever, especially with the internet available. As the number of female entrepreneurs in the nation continues to rise, the government is also introducing MSME schemes and opportunities to empower women entrepreneurs.

MSME Schemes For Empowering Women Entrepreneurs

The MSME programs designed especially for female entrepreneurs make it simpler for them to launch new companies and secure the MSME loans they need to do so. Here are a few of these schemes.

1. Mahila Udyam Nidhi Scheme : The Mahila Udyam Nidhi Scheme was initially launched to provide financial support of up to ₹10 lakhs for small businesses, but it has since evolved to assist women in starting new projects and ventures. This scheme also allows women entrepreneurs the flexibility to enhance their current projects. The interest rates for the Mahila Udyam Nidhi Scheme vary based on market conditions, and borrowers can enjoy a repayment period of up to 10 years, including a 5-year grace period before they need to start repaying.

2. TREAD Scheme : The Trade-Related Entrepreneurship Assistance and Development (TREAD) scheme is designed to empower women by giving them access to the credit they need for their projects. This includes not just funding, but also training, counseling, and the knowledge necessary to manage their projects effectively. The goal of the TREAD scheme is to enhance women's understanding of business practices. Through this initiative, the government offers a grant that can cover up to 30% of the total project cost, as assessed by financial institutions.

3. Pradhan Mantri Rozgar Yojana : The Pradhan Mantri Rozgar Yojana is a fantastic initiative that helps women entrepreneurs access the financial support they need to expand their businesses. What's really great about this scheme is its versatility; it applies to all industries, whether they're just starting out or well-established, and covers a wide range of services. The main goal of this program is to empower women by providing them with essential MSME loans, helping them achieve financial independence. Plus, one of the standout features is the 15% discount on project costs, which can go up to ₹12,500 per person.

4. Annapurna Yojana: If there are any women out there looking to turn their passion for catering into a thriving business, this scheme is perfect for you! The Annapurna Yojana offers women the chance to kickstart their catering venture with a loan of ₹50,000. With a repayment period of 36 months and some collateral needed, this initiative is already making a positive impact on many women across the country.

5. Udyogini Scheme : The Udyogini scheme is a fantastic opportunity for women looking to kickstart their own businesses, no matter the type. Originally designed to support families earning less than ₹1.5 lakhs a year, this scheme is inclusive and aims to assist all women who could use a helping hand. Through this initiative, women can access a loan of up to ₹3 lakh in cash, all at a lower interest rate. The goal is to empower women to achieve financial independence and successfully launch their businesses, particularly in rural areas.

6. Dena Shakti Scheme: Women entrepreneurs engaged in agriculture, manufacturing, or similar sectors can take advantage of loans through the Dena Shakti scheme. These loans can go up to ₹50,000, with a small interest rate concession of about 0.25%. For those in retail trading, housing, or education, loans can be sanctioned for amounts as high as ₹20 lakhs.Over the past few decades, women entrepreneurs have made remarkable strides, clearly demonstrating their ability to drive societal and economic growth.

This chapter explores the complex array of **challenges** encountered by women entrepreneurs within India's MSME sector, emphasizing the systemic problems that may impede their progress and influence their achievements.These difficulties are multifaceted and include operational, financial, sociocultural, and personal elements etc.

1. Socio-Cultural Obstacles:

Gender Bias and Stereotypes: Despite advancements, female entrepreneurs frequently encounter societal prejudices that cast doubt on their abilities, dedication, and leadership qualities in the business realm. They may not receive the same level of seriousness as their male peers.

Family Responsibilities and Work-Life Balance: Women commonly carry an unequal share of household duties and childcare, making it difficult to allocate enough time and energy to their business endeavors.

Lack of Family Support: In certain households, there may be a shortage of encouragement or even overt discouragement for women to embark on entrepreneurial ventures, with a preference for conventional roles. This absence of emotional and practical support can serve as a considerable barrier.

Limited Mobility and Safety Concerns: Socio-cultural expectations may impose restrictions on women's travel for business, affecting their opportunities to network, attend meetings, or explore new markets. Safety issues, particularly when traveling solo or staying in unknown areas, can further restrict their business activities.

2. Economic Obstacles:

Restricted Access to Financing: This presents a significant challenge. Female entrepreneurs frequently do not have the necessary collateral, as property ownership is predominantly in the hands of men. For instance, a woman seeking to acquire machinery might face a loan denial due to the absence of property to use as collateral.

Inadequate Working Capital: Because of limited access to formal lending options, women entrepreneurs often face difficulties with insufficient working capital to oversee daily functions, make investments for expansion, or cope with economic fluctuations.

Deficiency in Financial Literacy and Awareness: Some women may not possess the essential financial skills to run their businesses successfully, which includes interpreting financial documents, obtaining credit, or managing investments.

Market Rivalry: Female-led micro, small, and medium enterprises (MSMEs) frequently function in low-margin sectors with fierce competition, making it challenging to scale and achieve profitable growth.

3. Institutional and Infrastructure Issues:

Lack of Networking and Mentorship: Women entrepreneurs often have fewer opportunities to connect with industry peers, mentors, and potential investors, which are crucial for gaining knowledge, support, and business opportunities. They might feel unsafe traveling alone for networking events.

Limited Access to Technology and Information: Bridging the digital divide is crucial. Some women entrepreneurs, especially in rural areas, may lack access to technology, digital literacy, and information about market trends and business opportunities. For instance, they might not have access to reliable internet to market their products online.

Inadequate Infrastructure: Poor infrastructure, including unreliable power supply, transportation, and communication facilities, especially in rural areas, can severely impact the operations and growth of women-led MSMEs.

Complex Legal and Regulatory Hurdles: Navigating legal procedures related to business registration, GST compliance, and other regulations can be challenging, especially with limited resources and support. Lack of awareness about government schemes and how to avail them also poses a barrier.

4. Operational issues The challenges encountered by women entrepreneurs in the MSME sector in India are considerable and can hinder the effective operation and expansion of their businesses. These issues often arise from a mix of socio-economic factors, limited resources, and ingrained biases. Navigating and adhering to a variety of legal and regulatory obligations concerning business registration, taxes (such as GST), labour laws, and environmental regulations can be daunting and time-consuming, particularly for entrepreneurs with constrained resources and lack of legal knowledge. Tackling these operational challenges necessitates a collaborative effort from multiple stakeholders, including government bodies, financial institutions, organizations focused on business development, and the entrepreneurs themselves. Offering access to training, mentorship, technology, financial aid, and a more efficient regulatory landscape can greatly improve the operational effectiveness and long-term viability of women-led MSMEs in India.

Women are progressively taking on leadership positions in the MSME sector, from grassroots movements to pioneering startups, signifying a notable change and a hopeful period of advancement. The following are some steps taken towards the **growth** of women entrepreneurs in India.

Notable Workforce Representation, Limited Ownership: Although more than 50% of artisans in India and a significant portion of workers in industries such as sericulture and handloom are women, they control only about 20-22% of all MSMEs. This highlights a disparity between women's workforce involvement and their presence in entrepreneurial roles.

Opportunities for Expansion: As the number of startups grows and a more inclusive workplace culture emerges, businesses led by women are projected to see significant growth in the near future. Increasing the participation of women in the labor market could greatly enhance the national GDP.

Government Initiatives: The Indian government has introduced a variety of programs and policies aimed specifically at fostering women entrepreneurship within the MSME sector. These initiatives prioritize financial support (including loans and subsidies), skill enhancement, training opportunities, market accessibility, and mentorship. Some noteworthy examples are the Mudra

Yojana, Stand-Up India, Trade-Related Entrepreneurship Assistance and Development (TREAD) Scheme, along with several state-specific initiatives.

Financial Inclusion: Enhancing women's financial literacy and facilitating access to formal financial services is essential. Programs offering collateral-free loans and adjusted lending criteria for women entrepreneurs are significantly contributing to this effort.

Networking and Support Systems: Platforms such as the Women Entrepreneurship Platform (WEP) and various organizational initiatives are creating networking opportunities, mentorship programs, and incubation support to bolster the development of women-led MSMEs.

Evolving Societal Norms: Despite ongoing challenges, there is a gradual transformation in societal perceptions regarding women in entrepreneurship, with growing acknowledgment of their skills and contributions.

Digitalization: The rising use of digital technologies and e-commerce opens up new opportunities for women entrepreneurs to access broader markets and operate their businesses more efficiently.

The expansion of women's entrepreneurship in the MSME sector is essential for economic advancement as well as for promoting inclusive development and empowering women throughout India. Ongoing efforts to tackle current challenges and create a supportive environment will be key to realizing the complete potential of women entrepreneurs and their impact on the country's growth.

In conclusion, the landscape for women entrepreneurs in India's MSME sector reveals an intriguing combination of substantial growth opportunities coupled with enduring and complex challenges. Although government initiatives, enhanced financial access, changing societal attitudes, and the influence of digital technology are certainly promoting the emergence of women-led businesses, these enterprises must still navigate a challenging array of socio-cultural obstacles, economic limitations, operational difficulties, and personal responsibilities.The path of a woman entrepreneur in the MSME sector often involves a challenging balancing act—juggling the intricacies of business while bearing an unequal share of family duties, confronting deep-rooted gender prejudices in securing finance and market access, and establishing strong operational frameworks with constrained resources. Their resilience and impact on job creation and economic vitality are clear, yet their full potential is still largely unrealized.

In the end, the future growth path for women entrepreneurs in the MSME sector relies on a collective commitment from the government, financial institutions, support organizations, and society as a whole. By proactively tackling the specific challenges they encounter and enhancing their inherent capabilities, India can create a more inclusive, dynamic, and economically thriving future, where women are not merely participants but influential forces in the nation's entrepreneurial achievements. The ongoing empowerment and development of women within the MSME sector are not only about gender equality but also a strategic necessity for India's broader economic growth and international competitiveness.

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Chapter 6: Women Entrepreneurs and Innovation: An Exploratory Study

Dr. Shilpa Verma
Assistant Professor at Atlas SkillTech University
Email:shilpv01@gmail.com

Abstract

This case study explores the entrepreneurial journeys of three prominent Indian women, Nadar Malhotra, Vineeta Singh, and Ananya Birla-who have made significant contributions to traditionally unconventional sectors such as IT leadership, sustainable beauty products, microfinance, mental health advocacy, and AI-driven platforms. By examining their backgrounds, motivations, challenges, innovations, and societal impact, this study provides a comprehensive framework illustrating how women entrepreneurs reshape the Indian entrepreneurial landscape through innovative strategies, leadership, and social responsibility.

Introduction

Indian entrepreneurship has witnessed a transformative shift, increasingly influenced by women who challenged stereotypes and introduced innovation across diverse and non-traditional industries. This study focuses on three exemplary figures, Nadar Malhotra, Vineeta Singh, and Ananya Birla, whose leadership and innovative approaches have generated meaningful social and economic impacts. This study highlights women's multidimensional roles in driving India's economic development and social change by analysing their entrepreneurial trajectories.

Case Studies:

Roshni Nadar Malhotra: Leadership in IT and Social Responsibility

Roshni Nadar Malhotra, Chairperson of HCL Technologies, holds degrees from Northwestern University and an MBA from the Kellogg School of Management. Transitioning from a career in mass media to business leadership, she became the first Indian woman to lead a publicly traded IT company. Her leadership philosophy integrates commercial success with social responsibility, a value inherited from her father, Shiv Nadar. Despite facing challenges related to gender biases and the expectations accompanying her family legacy. She has successfully steered HCL towards innovation in cloud computing, cybersecurity, and AI-driven services. Initiatives such as The Habitats Trust, promoting biodiversity conservation, underscore her commitment to sustainable and inclusive growth. Under her guidance, HCL has consolidated its position as a leading IT firm while embedding environmental sustainability into its core business strategy.

Roshni Nadar Malhotra's background in communications and media has profoundly shaped her corporate leadership style, emphasizing the human and relational aspects of leadership alongside business strategy. Before joining HCL Technologies, she worked as a producer for international news organizations such as CNN and Sky News UK, where she developed strong communication and leadership skills that later influenced her approach to managing a large technology company.

Moreover, Roshni's media background has contributed to her ability to communicate vision and strategy effectively, fostering a culture of innovation and inclusivity within HCL. The empathetic leadership style of hers has helped to break gender barriers in the male-dominated IT sector and cultivate a nurturing work environment that values employee well-being and development.
In summary, Roshni Nadar Malhotra's communications and media background equipped her with nuanced interpersonal skills and a human-centred leadership approach, enabling her to lead HCL Technologies with a balance of strategic foresight and empathetic management that drives both business growth and social impact.

Vineeta Singh: Innovating Beauty Standards through SUGAR Cosmetics

An alumnus of IIT Madras and IIM Ahmedabad, Vineeta Singh chose entrepreneurship over a lucrative corporate career, co-founding SUGAR Cosmetics in 2015. Identifying a gap in the Indian cosmetics market, products often failed to address diverse Indian skin tones, and climates-she developed a brand that champions inclusivity and performance. Singh overcame early challenges, such as funding rejections and competition from international brands, by innovating cruelty-free, high-performance products tailored to Indian consumers. She pioneered a digitally native direct-to-consumer (D2C) model leveraging influencer marketing and expanded into emerging markets beyond metropolitan areas. Today, SUGAR Cosmetics is a profitable enterprise valued at over ₹4100 crores. Beyond business success, Singh actively mentors and invests in emerging women entrepreneurs, amplifying her influence in fostering social change.

Vineeta Singh's background in engineering and management and her upbringing in an academically accomplished family have profoundly influenced her corporate leadership style, shaping it into one marked by strategic rigour, resilience, inclusivity, and ethical values. Her education at IIT Madras in electrical engineering and later at IIM Ahmedabad for an MBA equipped her with strong analytical, problem-solving, and business strategy skills. This technical and managerial foundation enabled her to approach entrepreneurship with a data-driven mind-set and a clear understanding of market dynamics, which was crucial in identifying gaps in the Indian cosmetics industry and building SUGAR Cosmetics as a digitally native, performance-driven brand tailored to Indian consumers.

Growing up in a family where her mother held a PhD and her father was a biophysicist at AIIMS instilled in her a deep respect for education, discipline, and integrity. These values translated into her leadership approach, emphasizing honesty, transparency, and ethical business practices, even when navigating systemic challenges in India's business environment.

Her early entrepreneurial experiences, including turning down a lucrative job offer to pursue her ventures, reflect a leadership style characterized by courage, risk-taking, and a long-term vision over short-term gains. Singh's resilience in overcoming funding rejections and fierce competition from established international brands further highlights her tenacity and strategic adaptability.

Moreover, Vineeta’s leadership strongly advocates for gender inclusivity and empowerment. At SUGAR Cosmetics, women constitute about 70% of the workforce, many in leadership roles, reflecting her commitment to creating an inclusive workplace that nurtures female talent and challenges industry norms.

Her role as a judge on Shark Tank India also demonstrates her dedication to mentoring and supporting emerging entrepreneurs, especially women.

In summary, Vineeta Singh's corporate leadership style is a fusion of technical expertise, strategic business acumen, ethical integrity, resilience, and a strong commitment to inclusivity and empowerment, deeply rooted in her educational background and family values.

Ananya Birla: Advancing Financial Inclusion, Mental Health, and Beauty Innovation

At 17, Ananya Birla founded Svatantra Microfin to enhance financial inclusion for marginalized communities. Daughter of well-known industrialist and philanthropist Kumar Mangalam Birla, she expanded her entrepreneurial ventures into sectors often overlooked for innovation, including mental health and luxury cosmetics. Her work is driven by empowerment principles of equitable financial access, raising mental health awareness, and promoting individual expression. Despite initial scepticism due to her youth and privileged background, Ananya introduced a technology-enabled microfinance model and co-founded Mpower, a mental health advocacy platform. She also launched LOVETC, a cruelty-free luxury beauty brand, and Sophia, an AI-powered analytics platform. Collectively, her initiatives have reached over 2.3 million women, fostering holistic well-being and social impact.

Ananya Birla's background has profoundly influenced her corporate leadership style, blending strong academic foundations, entrepreneurial zeal, and a commitment to social impact. Educated at the American School of Bombay and later earning a degree in economics and management from the University of Oxford, she developed critical analytical skills and a global outlook that have enabled her to navigate complex business environments effectively. Ananya demonstrated an early dedication to social entrepreneurship focused on inclusivity and financial empowerment. This commitment to addressing underserved markets through technology-enabled, ethical business models has remained a hallmark of her leadership.

Overall, her leadership embodies a fusion of academic rigour, social consciousness, innovation, and a strong commitment to creating inclusive and sustainable enterprises.

Conclusion

The entrepreneurial journeys of Roshni Nadar Malhotra, Vineeta Singh, and Ananya Birla exemplify a new paradigm in Indian entrepreneurship, one characterized by innovation, social responsibility, and economic empowerment. Their success in historically challenging industries demonstrates how women entrepreneurs are pivotal social transformation and economic growth agents. Supporting these trailblazers through enhanced access to finance, mentorship, and enabling policies will be crucial for sustaining India's innovation ecosystem and inclusive development.

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Chapter 7: Impact of Digital Transformation in Women Entrepreneurship

Mrs. Jancy Ramesh Nadar

M.com, MBA, UGC NET, MH-SET

Assistant Professor at K.L.E.Society’s Science & Commerce College

jancynadar02@gmail.com

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1. Introduction

An unparalleled wave of digital revolution has swept through the 21st century, changing economies, society, and industries. Entrepreneurship is one of the many industries going through a paradigm transition, and it has been greatly impacted, especially by digital tools and platforms. Women face both opportunities and challenges as a result of digital change, particularly in developing nations. Digital technologies are emerging as potent facilitators of women-led businesses in India, where access inequalities and societal norms frequently limit women's economic engagement.

Understanding Digital Transformation in Entrepreneurship

The term "digital transformation" describes how digital technology is incorporated into every aspect of business, radically altering how companies function and provide value to their clients. This entails using technologies such as cloud computing, digital marketing, online payments, e-commerce platforms, data analytics, and automation for business owners.

Digital transformation in the context of women entrepreneurship enables women to launch and run home-based firms, use online funding sources and skill development programs, reach international markets, and handle logistics digitally. With the widespread use of reasonably priced smartphones and data in India, the internet and mobile technologies are changing conventional business structures and giving women a place in fields that men previously controlled.

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2. Crucial Facilitators of Digital Change in Female Entrepreneurship

3.1 E-Commerce and Online Marketplaces

The way women offer goes.

ODS and services have been completely transformed by websites like Amazon, Flipkart, Meesho, and Etsy. These platforms enable micro-entrepreneurs to display their items both domestically and abroad, doing away with the necessity for physical stores. These platforms are being used more and more by women designers, homemakers, and artisans to sell handcrafted goods, apparel, food items, and other items.

3.2 Digital marketing and social media

The marketing platforms YouTube, Facebook, Instagram, and WhatsApp have grown in popularity and affordability. Female entrepreneurs use these channels to build their brands, market their products, interact with customers, and generate demand. For instance, home bakers and boutique designers can now attract and retain clients with the use of testimonials and visually appealing content.

2.3 Digital Payments and Fintech

With the rise of fintech platforms, UPI, and digital wallets like Paytm, PhonePe, and Google Pay, transactions are now easier, faster, and more transparent. With the advent of mobile phone finance and digital banking, women entrepreneurs, particularly those in rural areas, are less reliant on male intermediaries or unofficial loan sources.

3.4 Skill Development and Online Education

Free or reasonably priced training in digital literacy, business management, financial planning, and various trades is offered via online learning platforms like YouTube, Udemy, Coursera, and Skill India. Because of the democratization of knowledge, women can acquire business skills outside of formal educational settings.

4. Digital Transformation's Advantages for Female Entrepreneurs

4.1 Reduced Obstacles to Entry

Nowadays, women can launch enterprises with little financial outlay. Often, all you need to get started is a smartphone, an internet connection, and a simple idea for a product or service.

4.2 Work-Life Balance and Flexibility

Flexible work schedules are made possible by digital platforms, which are particularly beneficial for women who are balancing domestic duties. Women can run their firms from home, hold online meetings, and use courier services to complete orders.

4.3 New Market Access

Women can interact with customers outside of their local communities through social media and online marketplaces. Rural women artisans can now access urban or even global demand, ensuring higher margins and a more diverse income.

4.4 Empowerment and Financial Independence

Digital entrepreneurship gives women direct access to income, increasing their power over domestic and social decision-making. It improves one's social position, sense of independence, and self-worth.

5. The Difficulties Women Face in Digital Entrepreneurship

5.1 Skills Gap and Digital Literacy

Despite progress, many women still lack digital literacy, especially in India's rural and semi-urban areas. The inability to successfully employ digital technologies remains a significant barrier.

5.2 Gendered Access to Technology

In certain places, women's access to smartphones and the internet is still restricted by patriarchal beliefs or financial constraints. Sharing devices often limits privacy and operational autonomy.

5.3 Online harassment and cybersecurity

There are dangers in the digital world as well. Trolling, data privacy concerns, and cyber fraud are commonplace among female entrepreneurs, which can deter them from using the internet.

5.4 Limited Access to Digital Finance

Many women are still excluded from the formal credit system despite the rise of fintech because they lack documentation, collateral, and credit histories.

5.5 Balancing Multiple Roles

Despite the flexibility offered by digital tools, women continue to shoulder a disproportionate share of the burden of providing unpaid care, which restricts their time and energy to participate in digital businesses.

6. Governmental and Institutional Support

Several public and private programs seek to encourage women entrepreneurs and close the gender gap in digital technology:

Enhancing digital literacy and infrastructure, particularly in rural areas, is the goal of the Digital India Program.

Startup India and Stand-Up India: Encourage women to pursue entrepreneurship by providing capital and guidance.

The Ministry of Women and Child Development offers female entrepreneurs an online marketing platform called Mahila e-Haat.

Making rural households digitally literate is the main goal of PMGDISHA (Pradhan Mantri Gramin Digital Saksharta Abhiyan).

NSDC and Skill India: Train women exclusively in digital and entrepreneurial skills.

7. Case Studies and Examples

7.1 Women's Ascent on Meesho

In India, Meesho, a social commerce platform, has enabled more than 15 million women to launch internet enterprises. Meesho allows housewives and small-town women to sell goods on Facebook and WhatsApp and receive commissions without having to buy inventory.

7.2 Using Etsy to Take Rural Women Global

Etsy has helped rural Indian artisans, particularly those in Rajasthan and Odisha, attract clients from outside. These ladies have transformed regional crafts into international goods with the help of NGOs and rudimentary training.

7.3 Digital Apps Used by Female Agri-Entrepreneurs

Digital platforms such as AgroStar and DeHaat are being used by women-led Farmer Producer Organizations (FPOs) in states like Tamil Nadu and Maharashtra to market agricultural products online, acquire inputs, and obtain meteorological information.

8 Real Life Examples

1. Kriti Malhotra – Fashion Boutique on Instagram (Delhi)

Kriti, a young entrepreneur from Delhi, started her clothing brand during the COVID-19 pandemic using only Instagram. With no physical store, she used reels and influencer collaborations to promote her products. Payment was done through UPI, and delivery was via third-party courier services. Within a year, her brand gained over 25,000 followers and a steady monthly income. This showcases how digital marketing and mobile payments enabled a low-investment, high-impact business.

2. Rajni Devi – Organic Farming and WhatsApp Sales (Haryana)

Rajni Devi, a small-scale organic farmer from a village in Haryana, began promoting her vegetables using WhatsApp groups in nearby towns. She used her son's smartphone to share daily updates and prices, took orders online, and coordinated deliveries with local transporters. Digital transformation enabled her to bypass middlemen and double her income within a year. She also joined Krishi Vigyan Kendra's digital training programs to improve her skills.

3. Rukmini Rao – Handicraft Sales via Etsy (Odisha)

Rukmini, a tribal artisan from Odisha, was trained by an NGO to use Etsy, an international e-commerce platform. She sells handwoven sarees and tribal jewelry online. With the help of digital tools for pricing, packaging, and customer interaction, her products now reach customers in the US, UK, and Australia. Her monthly income increased by over 300%, and she now trains other women artisans in her village

4. Nagma Shaikh – Home Bakery on Swiggy & Zomato (Mumbai)

Nagma, a home baker in Mumbai, turned her passion into a business by registering on Zomato and Swiggy. She used YouTube to learn baking techniques and Instagram to build her brand. Online payments, food delivery apps, and customer reviews helped her grow from a home kitchen to renting a commercial space within 18 months. Her story reflects how digital platforms streamline the food business for women with limited resources.

9. Future Outlook

India's female entrepreneurs' future is closely linked to digital inclusion. Women entrepreneurs will have even more chances when 5G is deployed, internet penetration increases, and AI-based solutions become more widely available. However, initiatives must focus on enhancing digital literacy, guaranteeing device access, encouraging online safety, and creating tech solutions that are women-centric to guarantee inclusive growth.

Mainstreaming women entrepreneurs into India's digital economy can be facilitated by public-private partnerships, community-level awareness, and the inclusion of digital education in the school curriculum. To encourage more women to enter the digital business world, role models and success stories need to be shared more widely.

10. Conclusion

Digital transformation, which has special potential for female entrepreneurs, is a socio-economic revolution rather than merely a technological change. It can go past long-standing obstacles in the areas of visibility, market access, mobility, and finance. Digital tools are emerging as means for inclusion, empowerment, and change in India, where traditional barriers frequently hinder women's economic engagement.

However, strong legislative backing, community involvement, and gender-sensitive technology design are necessary for the full benefits of digital transformation to be achieved. In addition to being a company leader, a woman entrepreneur with digital empowerment is a driving force behind social change, neighbourhood advancement, and national advancement.

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Chapter 8: The Impact of Cultural Norms on Women's Entrepreneurial Aspirations

Mrs. Prajakta Dhananjay Salgaonkar

Asst. Prof. at Vasantdada Patil Pratisthan's Law College, Sion

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Introduction

Women worldwide have increasingly entered the sphere of entrepreneurship, demonstrating resilience, innovation, and leadership in various sectors. However, their entrepreneurial journeys are not solely defined by individual ambition or market dynamics but are deeply influenced by societal and cultural frameworks. Cultural norms—defined as the shared expectations and rules that guide behaviour within a society—play a pivotal role in shaping women's aspirations, opportunities, and participation in entrepreneurial activities. These norms influence gender roles, expectations around family and work, access to education, and economic freedom, all of which are critical in determining whether a woman can imagine, start, and sustain a business venture.

While in some societies cultural values can empower and support women's business activities, in many others, deeply ingrained gender stereotypes and patriarchal structures impose limitations. This essay critically examines how cultural norms impact women's entrepreneurial aspirations, exploring both the positive and negative dimensions of this influence. It highlights the dual role culture plays—both as a facilitator and a barrier—and emphasizes the need for targeted policies and social change to foster an inclusive entrepreneurial ecosystem.

Positive Impact of Cultural Norms on Women's Entrepreneurial Aspiration

Though often perceived as restrictive, cultural norms can also have a positive influence on women's aspirations to become entrepreneurs. In several societies, particularly those undergoing socio-economic transformations, cultural values are gradually evolving to support women's empowerment and financial independence. This shift is opening new avenues for women to explore entrepreneurship.

1. Familial Support in Entrepreneurial Activities

In many collectivist cultures, such as those in South Asia, Latin America, and parts of Africa, family plays a central role in an individual's career path. When cultural values support women's economic contributions, families often encourage women to take up small businesses or family-owned enterprises. The presence of extended family networks can also provide emotional and logistical support, such as childcare or financial backing, which may reduce the risks associated with entrepreneurship for women.

2. Rise of Female Role Models and Community-Based Entrepreneurship

In certain regions, traditional norms are giving rise to female-led, community-based enterprises. For example, in rural India, self-help groups (SHGS) have gained momentum where women collectively manage small businesses such as dairy farming, handicrafts, or tailoring. These enterprises are often culturally accepted because they are aligned with traditional female roles and contribute to household income. The visibility of successful women in business can also inspire other women to aspire toward entrepreneurship.

3. Entrepreneurship in Culturally Approved Sectors

Some cultural norms facilitate women's participation in specific sectors considered 'acceptable' or 'safe' for women. For example, food processing, fashion design, education, healthcare, and beauty services are sectors where women entrepreneurs often thrive. Cultural validation of women's involvement in these fields makes entrepreneurship a viable and socially accepted path, thus encouraging women to start their ventures.

4. Cultural Emphasis on Resourcefulness and Domestic Skills

In many cultures, women are socialized to manage households efficiently, budget resources, and multitask all valuable entrepreneurial traits. Cultural recognition of women as managers of domestic affairs can translate into entrepreneurial competence when women use these skills in the formal economic domain. Home-based businesses, online ventures, and small-scale manufacturing are examples of areas where women have leveraged traditional skills into economic opportunities.

5. Shifting Norms and Globalization

Globalization and the spread of education have contributed to cultural shifts that increasingly recognize women's rights and potential. Cultural adaptation to modern values is gradually promoting gender equality, especially in urban areas and among younger generations. As women's access to technology, education, and media improves, cultural aspirations are redefined, allowing more women to envision and pursue entrepreneurial careers.

Negative Impact of Cultural Norms on Women's Entrepreneurial Aspiration

Despite the positive shifts in certain contexts, cultural norms often remain significant barriers to women's entrepreneurial aspirations. In many societies, entrenched patriarchal values continue to dictate gender roles, limit mobility, and suppress women's autonomy, severely curbing their ability to envision or pursue entrepreneurial paths.

1. Gender Stereotypes and Role Expectations

In cultures with rigid gender roles, women are primarily expected to focus on household responsibilities, caregiving, and child-rearing. Entrepreneurship, which is often perceived as time-consuming and risky, is viewed as incompatible with the 'ideal' role of a woman. This cultural expectation discourages women from aspiring to be entrepreneurs, as their ambitions may be seen as selfish, inappropriate, or disruptive to family dynamics.

2. Lack of Autonomy and Decision-Making Power

In patriarchal societies, women frequently lack autonomy over financial decisions and personal mobility. Cultural norms that require women to seek permission from male family members for business-related travel, loans, or investments severely hinder their capacity to run independent ventures. Even when women possess the skills and ideas necessary for a business, the lack of decision-making power can prevent them from acting on those aspirations.

3. Limited Access to Education and Resources

In cultures where female education is undervalued, women are often deprived of the foundational knowledge and skills necessary for entrepreneurship. Cultural attitudes that prioritize boys' education over girls' result in lower literacy rates, reduced business acumen, and limited access to information technology for women. Additionally, women may lack access to credit, property ownership, and inheritance rights, all of which are crucial for starting a business.

4. Social Stigma and Fear of Failure

Women who break cultural expectations to start businesses often face social stigma and criticism. Fear of public scrutiny, gossip, and community backlash can deter women from taking entrepreneurial risks. In some cases, even successful female entrepreneurs are judged negatively, with their success attributed to inappropriate behavior or loss of family values. This societal pressure limits the number of women willing to pursue entrepreneurial careers.

5. Double Burden and Work-Life Conflict

Cultural norms that assign primary responsibility for domestic work to women lead to a "double burden" when they enter the workforce or entrepreneurship. Women are expected to perform well both in business and at home, often without adequate support. This creates high levels of stress and burnout and discourages many women from aspiring to own or scale businesses. Unlike men, women are rarely granted the cultural flexibility to prioritize career over family.

6. Male-Dominated Business Environments

In many cultures, the business world is predominantly male-dominated. Networking events, industry gatherings, and trade associations are often inaccessible or unwelcoming to women due to cultural biases. This exclusion limits women's access to mentors, investors, and markets. Cultural discomfort with women in leadership or assertive roles further inhibits their capacity to grow their ventures and establish entrepreneurial identities.

Conclusion

The impact of cultural norms on women's entrepreneurial aspiration is multifaceted, encompassing both enabling and constraining forces. While in some contexts cultural values can support and legitimize women's entrepreneurial activities—especially when aligned with traditional roles or collective community models—in many others, deep-seated patriarchal norms continue to hinder progress. From limiting education and financial independence to reinforcing gender stereotypes and excluding women from business networks, cultural expectations often create formidable barriers.

To foster a more inclusive entrepreneurial landscape, it is essential to challenge and transform the cultural narratives that constrain women. This involves promoting gender-sensitive education, creating supportive family and institutional structures, and enhancing legal frameworks that protect women's rights to property, finance, and equal opportunity. Public awareness campaigns, female role models, and community engagement are also critical in reshaping societal attitudes.

Ultimately, women's entrepreneurial aspirations cannot be separated from the cultural contexts in which they are formed. For sustainable progress, cultural change must go hand in hand with economic and policy interventions. By recognizing both the positive potential and the negative constraints of cultural norms, societies can work toward a future where women's entrepreneurial dreams are not only imaginable but fully achievable.

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Chapter 9: Case Studies of Successful Women Entrepreneurs in India

Dr. Devanjali Dutta
Ph.D, M.Com, UGC-NET
Assistant Professor at K.M. Agrawal College of Arts, Commerce and Science, Kalyan(W)
Email id: devanjali85@gmail.com

Introduction

- India has seen a significant increase in the number of women entrepreneurs who have created profitable businesses in various sectors despite social expectations. In addition to having successful companies, these women have encouraged future generations to follow their entrepreneurial aspirations.
- Women entrepreneurs in India have made a significant impact across various industries, including social entrepreneurship, technology, fashion, finance, and healthcare. Their stories highlight leadership, creativity, and resilience, proving that gender is not a barrier to success in the business world.
- (Kaur, 2024) stated that according to the records of the Sixth Economic Census, women represent 13.76% of the total entrepreneurial workforce in India. This statistic highlights a significant gender gap in entrepreneurship, suggesting a need for initiatives that enhance opportunities for women entrepreneurs.

Case Studies:

1. **Profile of Kalpana Saroj**

   Early Life and Background

   Kalpana Saroj was born in 1961 in Roperkheda, a small village in Maharashtra's Akola district, where her early life was riddled with challenges. Growing up in a Dalit family, she faced severe caste-based discrimination from a young age[1]. Despite her father being a

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1 https://www.iuemag.com/u24/is/inspiring-story-of-mrs-kalpana-saroj-slumdog-to-corporate-legend#:~:text=Mrs.%20Saroj%27s%20life%20is.education%20because%20of%20social

police constable and supporting her education, societal pressures forced her into marriage at just 12 years old to a significantly older man.[2] [3]After enduring abuse in her marriage, she returned to her village with her father's help, but this choice resulted in further social ostracism[4]. A critical turning point in her life occurred after a suicide attempt, which motivated her to rebuild her life. She relocated to Mumbai, found work in a garment factory, and pursued her education while juggling multiple jobs.[5]

Entrepreneurial Journey

Early Business Ventures

Kalpana's entrepreneurial journey began when she secured a government loan aimed at supporting Dalit entrepreneurs. She started with a small tailoring business, which became successful due to her dedication and business acumen[6]. She then expanded into furniture and real estate, demonstrating her skill in acquiring and renovating distressed properties for profit.[7]

Kamani Tubes Transformation

Her most significant business achievement was the acquisition and turnaround of Kamani Tubes in 2000. The company was nearly bankrupt at the time, facing severe financial issues and labor disputes. Kalpana's strategic interventions included:

1. Successfully restructuring company debt through personal negotiations with creditors[8].
2. Resolving labor issues through effective communication and fair practices.[9]

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[2]https://indianexpress.com/article/business/meet-kalpana-saroj-dalit-entrepreneur-who-broke-corporatehegemony/#:~:text=Kalpana%E2%80%99s%20story%20began%20as,more%20than%20a%20%E2%80%98housemaid

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[7]https://www.linkedin.com/pulse/from-child-bride-chairperson-inspiring-journey-kalpana-parekh-ghe9f#:~:text=Recognizing%20the%20potential%20for,properties%2C%20renovate%20them%2C%20and

[8]https://www.linkedin.com/pulse/from-child-bride-chairperson-inspiring-journey-kalpana-parekh-ghe9f#:~:text=Debt%20Restructuring%20and%20Financial,on%20more%20favorable%20terms%2C

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3. Modernizing manufacturing processes with new technology.[10]
4. Settling various legal battles.[11]
5. Implementing strategic leadership and identifying new market opportunities.[12]

Challenges Faced as a Woman Entrepreneur

Kalpana Saroj overcame numerous challenges specific to being a woman entrepreneur in India:

1. **Societal and Gender Bias**: She faced skepticism and discrimination in the male-dominated business environment.[13]
2. **Limited Access to Funding**: Like many women entrepreneurs, she struggled with securing capital due to gender biases in the financial sector [14]
3. **Restricted Professional Networks**: She had to overcome limited access to traditionally male-dominated business networks [15]
4. **Traditional Role Expectations**: She managed to balance societal expectations with her business ambitions.

Impact and Social Initiatives

Kalpana Saroj's success has had a significant impact on women's entrepreneurship in India:

1. **Role Model**: She serves as an inspiration for aspiring women entrepreneurs, particularly those from disadvantaged backgrounds [16]
2. **Economic Contribution**: Through her businesses, she has generated employment opportunities and contributed to economic growth

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[10] https://www.linkedin.com/pulse/from-child-bride-chairperson-inspiring-journey-kalpana-parekh-ghe9f#:~:text=Operational%20Overhaul%3A%20Saroj%20invested,efficient%20management%20practices%20resulted

[11] https://www.linkedin.com/pulse/from-child-bride-chairperson-inspiring-journey-kalpana-parekh-ghe9f#:~:text=Legal%20Resolution%3A%20Saroj%20worked,that%20the%20company%20could

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[15] https://www.theofficepass.com/toppings/top-problems-faced-by-women-entrepreneurs-in-india.html#:~:text=%2D%20Lack%20of%20Access%20to%20Professional

[16] https://www.godaddy.com/resources/in/advocacy/inspiring-stories-of-7-female-entrepreneurs-in-india

3. **Social Advocacy**: She actively participates in initiatives aimed at improving the lives of underprivileged communities
4. **Policy Influence**: Her success story has influenced discussions around support systems for women entrepreneurs [17]

Recognition and Awards

Her contributions to business and society have been widely recognized, including being awarded the Padma Shri, one of India's highest civilian honours, in 2012 for her contributions to trade and industry. [18]Her story is frequently cited as an inspiring example of resilience and entrepreneurship, particularly for women and marginalized communities in India.[19]

2. **Profile of Anita Lal**

   Early Life and Background

Anita Lal's journey is deeply rooted in her Indian heritage and academic pursuits. After completing her master's degree in psychology from Punjab University, she moved to Delhi in 1970 following her marriage. Her academic background in psychology provided her with unique insights into human behavior and aesthetics, which would later prove invaluable in her business ventures.

During her early years in Delhi, while raising her children, Anita discovered her passion for studio pottery as a hobby. This interest was particularly focused on traditional Indian pottery, especially the forms and textures of traditional baked earthen terracotta water pots, which have been integral to Indian culture for over 5,000 years. This creative pursuit would later become the foundation of her entrepreneurial journey.

Entrepreneurial Journey

Initial Steps

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[17]https://www.theofficepass.com/toppings/top-problems-faced-by-women-entrepreneurs-in-india.html#:~:text=The%20major%20challenge%20facing,resources%20for%20credit%20and

[18]https://www.iuemag.com/u24/is/inspiring-story-of-mrs-kalpana-saroj-slumdog-to-corporate-legend#:~:text=Her%20story%20is%20a,Shri%2C%20in%202012%2C%20Mrs.

[19]https://www.iuemag.com/u24/is/inspiring-story-of-mrs-kalpana-saroj-slumdog-to-corporate-legend#:~:text=Mrs.%20Saroj%E2%80%99s%20journey%20from,life%20serves%20as%20an

Anita's entrepreneurial journey began modestly in the 1990s when she started collaborating with rural potters to create large garden urns. She sold these pieces at a small shop in the Santushti Shopping Complex in Chanakyapuri, Delhi [20]. This initial venture laid the groundwork for what would become Good Earth.

Founding Good Earth

In 1996, Anita took a significant step by establishing Good Earth in Mumbai. The company was born from her vision to bridge the gap between traditional Indian craftsmanship and contemporary urban consumers. Despite lacking formal business training, her passion for design and commitment to preserving Indian crafts drove her forward.

Growth and Evolution

The business evolved significantly under her leadership, with several key milestones:

- Expansion across major Indian cities
- Development of a strong e-commerce presence
- Leadership transition to her daughter Simran Lal as CEO, while Anita continued as Creative Head [21]

Company Profile

Good Earth has established itself as a pioneering luxury brand celebrating Indian craftsmanship. The company's mission focuses on:

- Reviving traditional Indian crafts and making them relevant to modern consumers
- Elevating artisanal products to luxury status .[22]
- Creating a new vocabulary of Indian designs that celebrate cultural heritage [23]

The business model is anchored in:

- Strong collaboration with artisans
- The creation of visually striking and responsibly crafted products
- A commanding presence at the intersection of traditional artisanship and luxury retail

[20] https://www.entrepreneur.com/en-in/lifestyle/anita-lals-journey-from-creativity-to-business-venture/286263#:~:text=Good%20Earth%20reveals%2C%20post,working%20with%20rural%20potters%2C
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- A diverse range of product lines, including home decor, apparel, textiles, and curated perfumes[24]

Challenges Faced

Anita encountered numerous challenges throughout her entrepreneurial journey:

1. **Business Knowledge Gap**: (Bronfman, 2017) noted that starting without formal business training, she faced the daunting challenge of learning about retail, supply-chain management, warehousing, and merchandising entirely from scratch. Determined to succeed, she dedicated herself to understanding each aspect of her business, acquiring practical knowledge and skills that would ultimately empower her to navigate the industry's complexities effectively.
2. **Resource Constraints**: Early operations faced significant challenges stemming from limited resources and the necessity of managing multiple roles within a compact team.
3. **Financial Pressures:** (Khurana, 2015) Despite receiving substantial backing from Eicher Goodearth Pvt. Ltd., the company achieved only modest profitability in 2012, a significant 16 years after its inception. This slow progress can be attributed to a variety of factors, including initial market challenges, competition, and the time needed to establish a solid customer base and brand identity. In its early years, the company focused on refining its product offerings and building a robust operational framework, which contributed to the delay in reaching more significant financial milestones.
4. **Digital Adaptation:** Adapting to the digital revolution posed challenges, leading to a strategic delegation of responsibilities to more tech-savvy team members.
5. **Quality Maintenance:** Maintaining high standards while scaling operations requires careful management of sourcing and production.

Impact and Social Initiatives

Anita's influence is evident through several key contributions:

- She plays a crucial role in the preservation and promotion of Indian cultural heritage.
- She generates employment opportunities for traditional artisans.

[24]https://store.metmuseum.org/blog/timeless-traditions-deft-designs-a-conversation-with-good-earth-founder-anita-lal?srsltid=AfmBOooPLHXKegK-3nMUv4-ZP445TILqexZlABUiE2swqvvYQwpnTREr#:~:text=piece%20encapsulates%20the%20bold,beauty%20of%20the%20Indian

- She establishes connections between rural craftsmen and urban consumers.
- She actively contributes to the healthcare sector through various initiatives.

Recognition and Awards

Anita Lal's contributions have been recognized through various accolades:

1. **T+L Champion of Indigenous Design**: (Matra, 2024) stated that this award recognizes her ability to represent Indian ethos through contemporary interpretations..
2. **25 Years of Good Earth**: (Yadav, 2024) The year 2021 marked the celebration of Good Earth's 25th anniversary, highlighting the brand's significant impact and success within the industry. This milestone underscores its lasting legacy and influence over the years.

Conclusion

Anita Lal's journey shows how passion, hard work, and a love for culture can build a successful business. She went from being a studio potter to founding a top luxury brand. Her work with Good Earth has not only created a strong business but has also played an important role in preserving and promoting Indian craftsmanship today.

Key Takeaways from Women Entrepreneurs' Success

- **Resilience & Determination**: Women entrepreneurs have overcome societal and financial challenges to establish thriving businesses. (Rao, 2023)
- **Economic Empowerment**: Their success contributes significantly to economic growth and job creation. (Koparde, 2023)
- **Innovation & Leadership**: Many women-led businesses introduce innovative solutions and demonstrate strong leadership.[25]
- **Support Systems Matter**: Access to mentorship, funding, and government initiatives plays a crucial role in their success.[26]
- **Inspiration for Future Generations**: Their journeys motivate aspiring women entrepreneurs to pursue their dreams despite obstacles.

[25] https://dcac.du.ac.in/assets/pdf/Journal/Vol-6/6.pdf
[26] https://ijirt.org/publishedpaper/IJIRT159272_PAPER.pdf

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Chapter 10: Women in the Food and Beverage Industry- Case Study of Ms Jayanthi Kathale

Mrs Priya Kalashi

Asst Professor at KES' Shroff College

In recent years, the food and beverage (F&B) industry has witnessed a dynamic shift as more women rise to prominence, not only behind the scenes but also in boardrooms, kitchens, and innovation labs. From Michelin-starred chefs to influential entrepreneurs, women are reshaping the way we experience food, challenging outdated norms, and pioneering a more inclusive and sustainable industry.

Jayanthi Kathale: A Mother's Dream Served with Culture and Courage

Among the many women forging new paths in food is **Jayanthi Kathale**, a woman whose journey is deeply rooted in tradition, determination, and motherly strength. Her story is one of sacrifice, ambition, and unwavering belief in the power of dreams no matter how uneasy or uncertain they may seem.

Once a successful software engineer at Infosys in Bangalore, Jayanthi made the life-changing decision to leave her well-paying corporate job. With courage and clarity, she launched Purnabrahma, now the world's largest Maharashtrian vegetarian restaurant chain. From one bold decision, Jayanthi has grown her venture into 14 thriving branches across India and internationally, including in Australia and the United States.

From Code to Curry: A Cultural Mission

Hailing from Nagpur, Maharashtra, Jayanthi completed her postgraduate degree in MCA and later took up a role as a project manager at Infosys. With her husband Pranav Kathale, a Wipro employee, and two children Deveshwari and Parth by her side, she redirected her energy from coding software to curating culinary heritage.

Purnabrahma is a celebration of authentic Maharashtrian vegetarian cuisine. From the fiery misal pav and hearty dal ka dulha to festive favorites like sabudana vada, shrikhand puri, and puran poli.

Empowering Through the Kitchen: The Home Chef Initiative

Jayanthi's mission doesn't stop at serving great food. During the COVID-19 pandemic, she launched a powerful initiative to support women (and men) from all walks of life: the

Purnabrahma Online Home Chef Program.

Through this initiative, individuals, especially homemakers are offered three-day online training sessions in Maharashtrian, North Indian, and non-vegetarian cooking. After completing the course, participants receive a home chef starter kit, fill out an application, and get support to open their own online food shop. This helps them start their own home-based food businesses, generating income while preserving cultural recipes.

Currently, ten training centers are operating under the Purnabrahma banner eight in India and two in the U.S. These centers are nurturing local culinary talent and encouraging economic independence, especially for women who have been historically excluded from formal employment opportunities.

Leading with Passion and Purpose

Jayanthi Kathale's journey is more than an entrepreneurial success story, it's a movement. It represents what can happen when passion meets purpose, and when women are given the tools and space to thrive. Her model is built not just on profit, but on community, empowerment, and cultural pride.

Jayanthi Kathale's transition from a tech professional to a cultural food entrepreneur wasn't born out of a business plan, it was born out of longing, love, and a deep connection to her roots.

It all began in 2002, when she moved from Nagpur to Bangalore for a software engineering internship. Amidst career growth and corporate schedules, something essential was missing: the taste of home.

They often carved traditional Maharashtrian dishes Puran Poli, Basundi, Misal Pav but these flavors were nowhere to be found in the city. Even common dishes like Vada Pav or Poha, when available, lacked authenticity.

Jayanthi wondered: ***"Why hasn't anyone done something about this?"*** But that question soon turned inward: ***"Why not me?"***

Her desire to make a difference grew silently, until 2006, when Pranav's job took them to Australia. There too, they found themselves without access to authentic Indian vegetarian food. During a work trip to Paris, Pranav, unable to find vegetarian meals, scribbled a tearful message to her while sitting near the Eiffel Tower:

Haven't eaten anything, very hungry. Will do the rest later..."

That letter, still bearing the mark of a single tear, became a symbol of the emotional and cultural hunger they carried wherever they went.

In 2008, during a 27-hour flight back from Australia, they once again struggled to find vegetarian meals. “I will open a Maharashtrian restaurant,” Pranav declared. And Jayanthi held on to that promise.

Crafting a Culinary Legacy

From a young age, Jayanthi had been taught the precision of traditional cooking. Her parents encouraged attention to detail, while her grandmother (Aaji) treated the kitchen as a scientific laboratory, where formulas and rituals guided each preparation. Those teachings, rooted in love and tradition, shaped her culinary philosophy.

And so, in 2012, Jayanthi and Pranav opened the first Purnabramha restaurant in Bangalore. It wasn’t just a restaurant, it was the physical embodiment of a journey, a dream, and a vow to preserve the true spirit of Maharashtrian cuisine.

Built on Values, Driven by Vision

The name *Purnabrahma* isn’t just a brand, it's a legacy. It was the name of Jayanthi’s Aaji (grandmother), a woman who lived by the philosophy that “food is the complete Brahman” sacred, whole, and central to life. Aaji’s kitchen came with its own set of rules: if anyone left food on their plate, they would have to wash everyone's utensils; but if they finished every bite, they’d receive ₹1 as a reward. At the time, young Jayanthi didn’t know these small lessons would someday define the core values of her business.

Today, those childhood teachings are alive at Purnabrahma restaurants. In a unique policy that blends ethics with economics, customers who leave food uneaten are charged an additional 2%, while those who finish their meal receive a 5% discount. It’s more than a pricing strategy, it's a cultural reminder to respect food.

When Education Meets Entrepreneurship

Jayanthi’s background in software engineering gave her a strong foundation for entrepreneurship. Her ability to design systems and structure workflows, honed during her years at Infosys, became crucial assets in building Purnabrahma. She approached the restaurant business like a tech project methodically, with plan A, B... all the way to Z, if needed. Designing the menu came naturally, thanks to her eye for structure and detail.

Funding the Dream

Jayanthi faced the daunting task of raising capital. She first asked her husband for his annual bonus, which he gave her with love and faith. But the amount wasn’t enough. She then pooled funds with the help of her sister-in-law, a friend, and a few partners, still not sufficient.

Undeterred, she started with a small-scale pilot project. Eventually, someone introduced her to the MSME loan scheme. With a strong MSME loan proposal, she secured ₹75 lakh in just 7 days.

With a tight budget, she took charge of the interior design herself, saving on costly designers and making every rupee count. Slowly but surely, her vision of Purnabrahma came to life.

But the path wasn't without hurdles. From financial strains to deceitful business partners, she faced it all at times even pawning her jewellery and her daughter's to keep the dream alive.

Storms in the Kitchen

But success didn't come without its share of storms. Alongside genuine supporters, Jayanthi encountered toxic people disguised as allies, including some from the media, who began sabotaging her business from within. As the situation worsened, she was forced to pawn her jewellery and even her daughter's to pay debts and protect her dream.

From Software to Spice The Journey of a Woman Who Served Her Dreams on a Plate

In the ever-evolving landscape of the food and beverage industry, stories like that of Jayanthi Kathale do more than inspire; they redefine what leadership, resilience, and cultural preservation look like in action.

Jayanthi Kathale, a former project manager at Infosys, is now the founder of Purnabrahma, the world's largest Maharashtrian vegetarian restaurant chain, with 14 branches in India and abroad. But her success wasn't cooked up overnight. It simmered over years of challenges, values, bold choices, and a deep love for food that connects hearts, homes, and heritage.

The Birth of Purnabrahma

Her grandmother Aaji used to say that the kitchen is a science lab. Every dish has a formula, a method, and a soul. And that's how Jayanthi built her brand.

The first Purnabrahma opened in 2012 in a 4,500 sq. ft space. True to its name Purnabrahma, meaning "complete universe" in Marathi and named after her grandmother, it offered a diverse menu filled with heritage, science, and love.

She built the restaurant without fancy designers, using minimal capital. Every corner of the business had her personal touch, just like her grandmother's kitchen.

Innovating Beyond the Plate

During the COVID-19 pandemic, when most food businesses were struggling, Jayanthi launched the Home Chef concept empowering homemakers to become culinary entrepreneurs.

After 3-day online training sessions, participants receive a kit, register via a simple app, and start their own home businesses.

Today, 10 such training centers are active 8 in India, and 2 in the USA bringing economic independence to many.

Being a Woman in Business

When asked about the challenges of being a woman entrepreneur, she doesn't mince words:

"People ask why a woman is needed to run a restaurant. Any man can do it. But it's not about replacing men, it's about choosing women too. Women are not options, they are choices."

She acknowledges the emotional strength and multitasking abilities of women. And yes, there were times when people misjudged her based on her attire or role but she never allowed stereotypes to define her.

At Purnabrahma, menstruating women are supported. No preservatives, no synthetic colors, and even music and water healing practices are embedded into the restaurant experience.

A Global Vision, Rooted in Tradition

Jayanthi's mission is clear:

"If McDonald's and Domino's can have 18,000 outlets, why can't Purnabrahma have 5,000?"

She dreams of opening thousands of outlets globally, so wherever there's a craving for authentic Maharashtrian food, there's a Purnabrahma waiting.

Her Greatest Inspirations Her biggest cheerleaders are her family. Her husband Pranav, whom she calls her **"shark,"** helped her stay grounded. Her mother and mother-in-law, the Mahalakshmis of her life, taught her to never stop dreaming and never stop others either. And her true idol? Sudha Murthy, whose humility, strength, and wisdom continue to inspire her journey.

Legacy Beyond the Kitchen

When Jayanthi received a video from a patient suffering from Covid and had lost hope ,he said after watching Jayanthi's interviews. "Watching your video made me want to live again,"

"God, don't let me die, I still have to live my dreams." .That is the moment when Jayanthi realised the world is watching her and she is not just serving food but she is giving hope .

Final Thoughts " The burden and responsibility of our dream is our own and no one else can carry or be blamed for your unfulfilled dreams. This rule is applied beyond gender and women should not blame men because their dreams didn’t get wings. Cut yourself off from what is not treating you right or who is not right for you ,stand for yourself and get your own wings”

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Chapter 11: Psychological Factors Influencing Women's Entrepreneurial Decision-Making

ASST.PROF. DIPIKA BHOSALE.

M. Com, B.Ed. SET

Asst.Prof. at KLE SOCIETY'S SCIENCE AND COMMERCE COLLEGE

dipikaghadge007@gmail.com

Introduction

A women entrepreneur is an individual who starts, organizes, and oversees a business enterprise. It plays an essential role in promoting economic growth and generating employment.

Women who start and run their own businesses often face unique situations that influence how they make decisions. These situations are not only about the business world itself but also about how women think, feel, and respond to different challenges. Psychological factors like confidence, motivation, fear of failure, and how comfortable someone feels taking risks play a big role in shaping the way women entrepreneurs make decisions.

While many of these psychological factors are experienced by both men and women, women often experience them differently due to gender roles, expectations from society, and personal experiences. For example, some women may feel pressure to balance their business responsibilities with family duties, which can affect the kinds of decisions they make. Others might face doubt from others about their leadership abilities, which can influence their confidence and choices.

Risk-taking is one area where psychology matters a lot. Some studies suggest that women tend to be more cautious when making business decisions, often because they are more aware of potential consequences. This doesn't mean they are less capable, it simply shows that their thought process might include more careful consideration of all outcomes. Their leadership style may also be more collaborative, meaning they often like to involve others when making important decisions.

Society's expectations also play a part. For example, women are sometimes expected to be nurturing and cooperative, which might lead them to avoid overly aggressive business strategies. At the same time, those who break these stereotypes may face criticism, which adds even more pressure to their decision-making process.

Throughout the world, many successful women entrepreneurs have found ways to work through these challenges. Their stories show how psychological factors like strong self-belief, resilience, and emotional intelligence help them succeed. By understanding these psychological influences,

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we can better support and encourage more women to become confident and empowered leaders in business.

Definition

Women entrepreneurs are individuals who take the initiative to establish and manage their own businesses as founders or owners.

Following Psychological Factors Influencing Women's Entrepreneurial Decision-Making

1. Self-Confidence and Self-Assurance

Self-confidence and self-assurance are fundamental psychological elements for any entrepreneur. Self-confidence refers to one's belief in their capabilities, while self-assurance is the faith in one's ability to carry out actions leading to success. Women who possess high self-confidence are willing to take risks and make significant decisions.

2. Societal Pressure

Women entrepreneurs frequently encounter societal pressures and stereotypes that can weaken their confidence. Research indicates that women, even when equally qualified, may undervalue their skills or second-guess their choices.

3. Risk-Taking

Women tend to be more risk-averse than their male counterparts. This is due to multiple factors, including fear of failure, societal expectations, and the need to balance family and professional commitments. Risk aversion may lead women entrepreneurs to adopt more cautious approaches when expanding their businesses, making investments, entering new markets, or launching new products, as well as venturing into new business fields. Being risk-averse can benefit women, allowing them the opportunity to thoroughly evaluate risks, gather information and make decisions that minimize potential losses.

3. Social and Cultural norms

Social and cultural norms influence the psychological landscape within which women entrepreneurs operate. In numerous societies, women are often anticipated to fulfil traditional roles, like caretakers and homemakers instead of pursuing careers in business. These norms can affect women's confidence and aspirations. In male-dominated sectors, women are frequently undervalued, which ultimately impacts their decision-making.

In certain cultures, women are conditioned to minimize public visibility, complicating marketing and branding choices.

4. **Emotional Intelligence (EQ)**

Emotional intelligence (EQ) is the capability to recognize, comprehend, manage, and navigate emotions both one's own and those of others. EQ is frequently regarded as a vital component for effective decision-making, particularly in leadership positions. Women generally score higher in emotional intelligence, enabling them to manage relationships with employees, partners and customers more efficiently.

A high EQ allows women to make decisions grounded in empathy, collaboration, understanding, fostering stronger business relationships and creating healthier workplace environments.

5. Need for Achievement and Reputation

The desire for achievement is the internal motivation to reach difficult objectives and achieve success. Women entrepreneurs with an elevated need for achievement are inspired by personal development, the aspiration to innovate, and the quest for excellence. This psychological aspect frequently results in more ambitious decision-making, including embracing new challenges or aiming for greater business objectives.

Women who have a robust need for achievement are generally more motivated and concentrated on both immediate and future business goals.

6. Fear of Failure

The fear of failing is a frequent psychological obstacle encountered by numerous women entrepreneurs. This can complicate decision-making as they may doubt their skills or hesitate to take initiative. The fear of failure, often stemming from the need to fulfil societal expectations, can result in reluctance and uncertainty in their business ventures. Women entrepreneurs might feel the weight of needing to succeed because of external beliefs regarding their capabilities and the extra challenge of overcoming gender-based biases.

7. Support Networks and Social Capital

Women entrepreneurs depend on their support networks to address the obstacles of entrepreneurship. A robust support system can offer guidance, resources, and emotional support, which enhances decision-making. At times, women may seek advice from mentors or peers before making significant business choices. Social capital the connections and networks a woman develops also plays an essential part in influencing her decision-making process. Gaining access to a broad network can present women with greater opportunities, partnerships, and resources that affect their business decisions.

8. Work-Life Balance and Family Considerations

One of the most important psychological aspects for women entrepreneurs is juggling family and business responsibilities. This can affect choices regarding the amount of time and resources to allocate towards business functions, when to grow, and how to assign tasks.

Many women entrepreneurs make business choices that mirror their aim for a work-life balance. These choices may involve structuring their business for greater flexibility or concentrating on products and services that resonate with their values and personal obligations.

9. Motivation and Purpose

Women entrepreneurs frequently find motivation in a profound sense of purpose, whether it entails addressing an issue, making a difference, or contributing to a cause. This internal motivation often leads to decisions that align with their core values, even if those decisions do not always optimize profit. Purpose-driven decision-making aids women entrepreneurs in maintaining focus and perseverance, especially during challenging times.

Psychological elements significantly influence the decision-making processes of women entrepreneurs. From self-esteem and risk aversion to emotional intelligence and the impacts of family considerations, these factors can profoundly affect how women makeover through the business landscape. By recognizing the psychological foundations of decision-making, women entrepreneurs can leverage their strengths and tackle obstacles, allowing them to make knowledgeable, strategic decisions that promote business success.

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Chapter 12: Representation of Women Entrepreneurship in Hindi Cinema: A Reflection of Changing Times

Mr. Rachit Raj

Assistant Professor at KES' Shroff College

In the 2010 release *Band Baaja Baraat*, the female protagonist Shruti (Anushka Sharma) passes off the flirtatious advances of Bittu (Ranveer Singh) early in the movie by saying that she does not have the time for romance in her life. “Jinke saath vyapaar karo unse kabhi na pyaar karo”, she says, depicting a clear shift in the way a female protagonist thought a decade in the 21st century.

Shruti was a career-oriented individual, not deterred by the flossy-eyed dream of ending up with a man, an idea that introduced the audience to Simran from *Dilwale Dulhaniya Le Jaayenge* (1995), singing ‘Mere Khwaabon Mein’ to introduce herself as a woman who spends her days writing poetry about an “andekha anjana” boy who would sweep her off and change the course of her life.

For decades in the 20th century this was all that was expected from a woman in Hindi cinema. She existed in the narrative to fall in love with the male protagonist and serve the journey of the man who remained in the forefront of the narrative. While examples of women taking on the role of an entrepreneur was not unheard of, career-backed roles were few and far between.

This was directly proportional to how in a pre-liberal India the society was closed for women, limiting them to the role of being a caretaker. Hindi cinema represented in the 20th century what was mirrored in society. It was still a radical idea for a woman to seek professional employment, and finding her footing in the role of an entrepreneur was beyond the imagination of a big chunk of the population, even after Indira Gandhi we had seen the first female Prime Minister of India.

The turn of the century brought a shift in the way the country looked at the impact women can have not only as primary caregivers but also as individuals who could hold decision-making roles in the society. This shift in the mindset was furthered by consistent representation of women taking entrepreneurial roles in Hindi films. While some of these representations steered into women finding their identity within a man's world, in this chapter I would like to focus on two characters –Ayesha (*Dil Dhadakne* Do) and Shashi (from *English Vinglish*) to explore how within the structure of entrepreneurship, female representation thrived while keeping intact the Indian essence of these characters.

When representing strong, dynamic women in a work of art, it is quite observable that some storytellers only switch the sex of the character without truly embracing the experience of being a woman in a world dominated by men. These stories lack the nuanced relationship of a woman – culturally subordinated and bracketed into certain roles – trying to own a space historically reserved solely for men. Vasan Bala's otherwise competent directorial *Jigra* fell in that trap where the character played by Alia Bhatt started off as a vulnerable woman forced to take a position of offence but eventually turned into a female reiteration of the "Angry Young Man" persona popularized by Amitabh Bachchan.

In contrast, a movie like *English Vinglish* kept its protagonist Shashi (Sridevi) rooted in the rich cultural context of her life in Pune, Maharashtra. We meet her not as a dynamic, stylized entrepreneur but a homemaker. A wife disrespected by her husband, taunted by her elder child and adored by her younger one. It is a fascinating set-up, one that nonchalantly blends the many identities of Shashi.

A female entrepreneur in India is in many ways a curious case of an incredible and yet unappreciated juggling act. Unlike men – both in life and in its artistic representation in various art forms – who assume the role of an entrepreneur without the bruises and burdens of other roles, a female entrepreneur is always at odds with her other identities.

English Vinglish, directed by Gauri Shinde, is a fascinating reminder of this. Shashi is not the picture of panache and poise that one associates with the word "entrepreneur". She is barely of her own entrepreneurship for the longest of time in the narrative, unable to grasp that part of her identity in absence of having the vocabulary for it. She is simply a homemaker who makes ladoos and sells them to those living nearby. Her family mocks her, an NRI sister uses her talents to enhance the wedding of her daughter. Shashi is not the authoritative entrepreneur one expects. Instead, she is an entrepreneur along with other identities.

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In a country like India where women have been limited to the role of a caretaker, Shashi stands at that peculiar space of coming-of-age where she is inherently talented and smart enough to monetize her talents, but still very much a part of that fabric of that prototype of an Indian woman living within the traditional roles while subtly challenging them.

A lot of Shashi's journey is about discovering this identity of hers. She enrolls for an English class in New York, and it is there that she learns the word "entrepreneurship", immediately changing her body language, filling her chest with pride and her walk with purpose, something that Sridevi translates perfectly on screen with the wonderful musical score by Amit Trivedi.

The impact of finding the word for something she hitherto did nonchalantly brings a marked change in Shashi. She is no more a homemaker, but an entrepreneur. The gravitas of the word changes the way she looks at herself, reflected brilliantly in the climax of the movie where she delivers a speech in English, embracing the challenge of public speaking, unafraid of her family's judgment. Shashi does seem to return to the same set-up of a patriarchal marriage towards the end of the movie, hinting at once again becoming a juggler – trying to balance her time and skills between being an entrepreneur and a homemaker – but hopefully now with her family respecting her for the person that she is. As we see Shashi towards the end of the narrative, she still looks the stereotypical image of a homemaker very much, but she has grown within her identity as an entrepreneur. She remains at the cross-section of different identities, but at least she is aware now that amongst other things she is also an entrepreneur.

In Zoya Akhtar's 2015 directorial *Dil Dhadakne Do*, we see Ayesha (Priyanka Chopra) live in a world that is both sexist and silenced. Married to a man who wears his patriarchal believes proudly on his sleeves, Ayesha runs a business of her own and has single-handedly made a name for herself despite a father who disregards her professional credentials and a husband who despite never contributing to her success, takes a chunk of the pie because he "allowed" her to work even after marriage.

Ayesha is a more westernized image of a female entrepreneur, but unlike Shashi who we see in the act of making ladoos in *English Vinglish*, we do not see Ayesha in her working space. If anything, we see her professional suggestions shunned for being a woman. In that sense these two characters stand at a fascinating juxtaposition.

One who wears the stereotypical look of an entrepreneur is not given the space to be one within the skeletal existence of the narrative, whereas the one who is herself unaware of her identity as an entrepreneur is shown working, communicating with clients and building a professional name for herself.

This dichotomy rests at the core of not only the representations of female entrepreneurs in media but also in real life. India is a country of vast contradictions and when we talk about the professional identity of a woman, it is intrinsically connected to how we see women within the domesticity of our homes. Our cinematic representations of female entrepreneurs carry the same burden.

For an Indian woman to find herself in an entrepreneur role is more complex and hence challenging. Unlike Anne Hathway in *The Intern*, characters like Shashi and Ayesha have to balance their professional prowess with the stereotypical expectations of a woman in a patriarchal structure. It is important in that sense for us to rely on these representations to understand the face and fate of a modern Indian female entrepreneur, because to look at the west is to disregard key cultural markers that define and drive the truth of entrepreneurship for women in India.

As the identity of an Indian woman in the 21st century remains at crossroads with the more lasting, traditionalist framework from the past, it is essential that we embrace this dual nature of entrepreneurship for women in India and cultivate a roadmap that keeps in mind these unique challenges for women that exist in the Indian subcontinent, and pave way for not only better infrastructure and facilities for female entrepreneurs but also have more nuanced, diverse and diligent representations of women who try to break the traditional lifestyle and try to embrace the challenges of entrepreneurship while fighting patriarchal norms and societal expectations from them.

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Chapter 13: The Stand-Up India: A Policy Analysis of Women Entrepreneurship Development

Adv. Poonam Sharma
Associate Prof. at Prahladrai Dalmia Lions College of Commerce and Economics

&

Ms. Mona Sheth
Asst. Prof. at Prahladrai Dalmia Lions College of Commerce and Economics

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Introduction

Entrepreneurship is pivotal for economic growth and inclusive development. In India, encouraging women and marginalized groups like Scheduled Castes (SC) and Scheduled Tribes (ST) is essential. The Stand-Up India scheme, launched by the Government of India, addresses this need by facilitating institutional credit for these underserved communities. This chapter explores its objectives, features, implementation, and present case studies impact, especially on women entrepreneurs.

Overview of the Stand-Up India Scheme

Launched on April 5, 2016, the Stand-Up India scheme aims to promote entrepreneurship among SCs, STs, and women by facilitating loans from banks. The primary objectives are to:

- Promote first-time entrepreneurs among SC/ST and women.
- Encourage Greenfield projects (new ventures) in manufacturing, services, or trading.
- Provide composite loans (term loans and working capital) from Rs. 10 lakh to Rs. 1 crore.
- Facilitate credit access through scheduled commercial banks.

The scheme, anchored by the Department of Financial Services (DFS), Ministry of Finance, facilitates bank loans to SC, ST, and women entrepreneurs for setting up Greenfield enterprises. It encourages all bank branches to provide loans to at least one SC/ST borrower and one woman borrower for a new enterprise.

Need for the Scheme

The Stand-Up India Scheme addresses critical economic and social needs:

- **Financial Inclusion:** SC/ST and women have historically had limited access to formal banking, hindering their ability to participate in economic activities. The scheme bridges this gap.
- **Entrepreneurship Promotion**: Encourages untapped entrepreneurial potential.
- **Economic Development**: Drives job creation and income generation.
- **Social Empowerment**: Supports women's independence and reduces inequality.

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Salient Features of the Scheme

The Stand-Up India scheme offers key features:

- **Loan Amount:** Loans range from Rs. 10 lakh to Rs. 1 crore, covering start-up costs for most small to medium-sized enterprises.
- **Greenfield Projects:** The scheme supports only new ventures, ensuring funds create new economic activity. A "Greenfield" project is the beneficiary's first-time venture in manufacturing, services, or trading.
- **Composite Loan:** Loans cover both term loan and working capital requirements.
- **Interest Rate:** The interest rate is determined by the bank, limited for affordability (not exceeding base rate (MCLR) 3 tenor decoration).
- **Margin Money:** While the scheme envisages up to 15 periphery plutocrat which can be handed in confluence with eligible Central/ State schemes, the borrower shall be needed to bring in minimum of 10 of the design cost as own donation.
- **Security:** Besides primary security, the loan may be secured by contributory security or guarantee of Credit Guarantee Fund Scheme for Stand- Up India Loans (CGFSIL).
- **Interest Rate:** The interest rate is determined by the bank, capped for affordability (not exceeding base rate (MCLR) + 3% + tenor premium).
- **Margin Money:** While the scheme envisages up to 15% margin money which can be provided in convergence with eligible Central / State schemes, the borrower shall be required to bring in a minimum of 10% of the project cost as own contribution.
- **Security:** Besides primary security, the loan may be secured by collateral security or guarantee of Credit Guarantee Fund Scheme for Stand-Up India Loans (CGFSIL).
- **Repayment Period:** The loan is repayable in 7 years, with a maximum moratorium of 18 months.

Eligibility Criteria

The scheme has specific eligibility criteria:

- Applicants must be an SC/ST or woman entrepreneur aged 18+.
- For non-individual enterprises, 51% of ownership must belong to an eligible applicant.
- The borrower must not be a loan defaulter.
- The project must be a Greenfield enterprise.

Implementation Structure

- **Department of Financial Services (DFS)**: Policy formulation and monitoring.
- **Scheduled Commercial Banks**: Loan disbursal and support.
- **SIDBI**: Refinancing loans and supporting implementation.
- **NABARD**: Focuses on rural outreach and training.
- **Stand-Up Mitra Portal**: Application platform offering handholding support.

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The scheme is implemented through all branches of Scheduled Commercial Banks. Borrowers apply directly or through the Stand-Up India portal, which offers handholding support, including training, skill development, mentoring, project report preparation, and loan application assistance.

Financial Details

The scheme involves specific financial arrangements:

- **Loan Size:** Loans are between Rs. 10 lakh and Rs. 1 crore.
- **Margin Money:** The borrower contributes a minimum of 10% of the project cost. The scheme also envisages up to 15% margin money which can be provided in convergence with eligible Central/State schemes.
- **Interest Rate:** The rate of interest is the lowest applicable rate of the bank for that category (rating category) not to exceed (Base Rate (MCLR) + 3% + Tenor Premium).
- **Repayment Period:** The loan is repayable in 7 years, with a maximum moratorium of up to 18 months.

Refinance

SIDBI provides refinance to banks for loans under the scheme, encouraging them to lend to entrepreneurs.

Credit Guarantee

Loans are covered under the Credit Guarantee Fund Scheme for Stand-Up India Loans (CGFSIL), providing a guarantee against loan defaults and incentivizing banks to lend.

Handholding Support

The scheme emphasizes support for new entrepreneurs, including:

- Training and Skill Development
- Mentoring
- Project Report Preparation
- Loan Application Assistance
- Marketing Assistance

The Stand-Up Mitra portal is key in providing this support.

Monitoring of the Scheme

The scheme includes mechanisms for monitoring progress and impact:

- Banks submit regular reports on loan disbursements.
- SIDBI tracks refinance.

- The Department of Financial Services monitors overall implementation.
- Periodic evaluations assess effectiveness.

Extension of the Scheme

The scheme has been extended beyond its initial period, recognizing the ongoing need for targeted financial assistance.

Convergence with Other Schemes

The Stand-Up India scheme converges with other government schemes:

- **Mudra Yojana:** Provides small loans, creating synergies for micro and small enterprises.
- **Startup India:** Promotes innovation, allowing collaboration in supporting startups led by SC/ST and women.
- **Skill India:** Enhances workforce skills, enabling partnerships for training beneficiaries of the Stand-Up India scheme.

Women Entrepreneurship in India: Current Scenario

Women-owned businesses in India constitute a small percentage (approximately 14%) of total enterprises and face challenges:

- Limited access to finance
- Societal and cultural barriers
- Lack of networking and mentorship
- Limited mobility and security
- Lack of skills and training

Promoting women entrepreneurship is crucial for:

- Economic growth
- Social empowerment
- Poverty reduction
- Inclusive development

Women entrepreneurs face financial, socio-cultural, and operational challenges.

Financial Challenges:

- Lack of collateral
- Limited access to formal credit
- Poor financial literacy

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Socio-Cultural Challenges:

- Gender norms and family expectations
- Safety concerns
- Restricted networking opportunities

Operational Challenges:

- Skill gaps
- Balancing family and work
- Limited market access

Despite these, women thrive in textiles, food processing, services, and IT, contributing significantly to growth and empowerment.

Impact of Stand-Up India on Women Entrepreneurship

The Stand-Up India scheme has significantly promoted women entrepreneurship. As of March 2024, over 80% of beneficiaries are women.

The scheme has impacted sectors like:

- Food processing
- Textiles and apparel
- Handicrafts
- Services
- Manufacturing

The scheme has significantly contributed to financial inclusion by providing women entrepreneurs access to formal credit, enabling them to start and expand businesses. It also emphasizes skill development, with beneficiaries receiving training in business management, financial literacy, technical skills, and marketing.

The Stand-Up India Scheme has had a multifaceted impact on women’s entrepreneurship in India, fostering economic growth, social empowerment, and financial inclusion.

Economic Impact

- **Increased Number of Women-Owned Businesses:** The scheme has directly increased women-owned enterprises across sectors.
- **Job Creation:** Beneficiaries have created employment, contributing to overall job creation.
- **Income Generation:** The scheme has facilitated income generation, improving women's economic standing.
- **Sectoral Diversification:** Women entrepreneurs are venturing into diverse sectors.

Social Impact

- **Empowerment:** The scheme has empowered women by providing resources for economic independence.
- **Social Inclusion:** Targeting SC/ST and women promotes social inclusion.
- **Challenging Gender Norms:** The success of women entrepreneurs challenges traditional gender roles.
- **Improved Quality of Life:** Economic success improves access to education, healthcare, and resources.

Financial Inclusion

- **Access to Formal Credit:** The scheme provides access to formal credit, breaking reliance on informal lenders.
- **Credit History:** Women entrepreneurs are building credit histories.
- **Financial Literacy:** Training improves financial literacy.

Case Study Analysis

Case studies illustrate the scheme's impact:

- **Anita's Food Processing Unit:** With a Rs. 20 lakh loan, Anita established a successful food processing unit, increased her income, and created jobs.
- **Lakshmi's Textile Business:** A Rs. 15 lakh loan helped Lakshmi expand her textile business, increase sales, and preserve traditional crafts.
- **Priya's Service Center**: Priya secured a Rs. 25 lakh loan to open a computer training and service center, which became very popular. She recovered her investment within two years.

These case studies highlight the scheme's transformative impact, enabling women to overcome challenges, establish businesses, and contribute to their communities.

Challenges and Limitations of the Scheme

The Stand-Up India scheme faces several challenges:

- **Implementation Hurdles:** Delays in loan processing, complex documentation, and lack of coordination.
- **Awareness and Outreach Issues:** Lack of awareness, especially in rural areas.
- **Gaps in Support Systems:** Insufficient mentoring and other support services.
- **Access to working capital:** Many women face challenges in accessing adequate working capital.
- **Bureaucratic Hurdles**: Lengthy loan processes and complex paperwork.
- **Lack of Awareness**: Inadequate information about the scheme, especially in rural areas.
- **Inadequate Support Systems**: Need for more mentoring, training, and market access assistance.
- **Stringent Eligibility Criteria**: Restrictive criteria, such as the Greenfield project requirement.

- **Regional Disparities**: Variations in implementation across states.
- **Follow-up and Monitoring**: Gaps in post-loan monitoring.
- **Limited Convergence**: Limited integration with other government initiatives.

Suggestions for Improvement

To enhance the scheme's effectiveness:

- Streamline loan processes.
- Enhance awareness and outreach.
- Strengthen support systems.
- Improve monitoring and evaluation.
- Provide training and handholding support.

To address the challenges and enhance the scheme's impact:

- Reduce paperwork, digitize processes, and expedite loan approvals.
- Conduct targeted programs through various channels, tailored to reach women in underserved areas.
- Establish mentoring and training programs, and facilitate market access.
- Design loan products tailored to women's needs, with flexible terms and alternative collateral options.
- Integrate with other programs like Mudra Yojana, Startup India, and Skill India.
- Implement robust mechanisms for tracking progress and impact.
- Train bank staff to understand the needs of women entrepreneurs.
- Offer guidance on business management and marketing.

Future Prospects and Recommendations

The scheme can be scaled up and integrated with other initiatives. Recommendations include:

- Scaling up the scheme.
- Integration with other initiatives.
- Policy reforms.
- Collaboration.

To enhance its impact:

- Include existing businesses seeking to scale up.
- Improve reach and efficiency through technology.
- Connect women entrepreneurs with industry partners.
- Promote Women Entrepreneurship Clusters.
- Advocate for reforms addressing barriers like discriminatory laws.
- Improve data collection to inform policy.
- International Collaboration: Share best practices.

- Develop a long-term strategy for women's entrepreneurship.

Conclusion

The Stand-Up India scheme has significantly promoted women entrepreneurship by providing access to finance and support. Case studies demonstrate its transformative impact.

Addressing challenges and limitations is crucial. Continued support from the government, financial institutions, and stakeholders is essential for a sustainable ecosystem for women entrepreneurship.

The Stand-Up India Scheme is a significant step towards fostering women's entrepreneurship and promoting inclusive economic growth. Its success depends on the ongoing commitment of stakeholders and the implementation of the recommendations to unlock the full potential of women entrepreneurs.

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Chapter 14: Role of Microfinance in Women Entrepreneurship Development.

Ms. Pahal Satvilkar

Asst. Prof. at Thakur Specialized Degree College

Abstract

Microfinance has emerged as a pivotal tool for poverty alleviation by encouraging women's economic empowerment in developing economies, like India. By providing access to small loans, savings opportunities and financial literacy, microfinance institutions (MFIs) enable women to overcome socio-economic barriers, engage in entrepreneurial activities and contribute to household and community development by fostering economic independence and social empowerment particularly in rural and semi-urban areas.

This chapter examines the role of microfinance in empowering women entrepreneurs in India, analyzing its impact on financial inclusion by economic growth, decision-making capabilities, skill development and socio-economic upliftment by achieving gender equality. Depicting secondary data from government reports, academic studies and NGO case studies, this chapter concludes that microfinance has been a significant mechanism of women's entrepreneurial aspirations, despite facing operational, social and structural challenges. It also throws light on challenges such as high interest rates, over-indebtedness and socio-cultural constraints that obstruct the effectiveness of microfinance to limited outreach in rural areas. This chapter also proposes recommendations to adopt a more holistic approach including skill development, education and policy support which is necessary for sustainable empowerment of women-led enterprises.

Introduction

When we talk about empowering women's entrepreneurship in India, the vital instrument which has played a significant role in alleviating poverty and fostering financial independence, decision-making power and social mobility; it's the availability of Microfinance. Microfinance institutions (MFIs) stand as a strong supporting pillar enabling women to engage in entrepreneurial activities by providing microloans, savings opportunities, insurance and financial literacy to low-income individuals, especially women, who lack access to formal banking facilities. It has a huge impact on economic growth, social status by gaining gender equality and poverty alleviation thereby giving rise to social empowerment.

Sustainable development would just be on the papers without women's economic participation. Microfinance has been contributory and emerged as a transformative mechanism by bridging the gap of gender disparity with accessing finance by offering credit and financial services to low-income women, capacity-building and support systems that overcome traditional barriers such as lack of collateral, limited market exposure and socio-cultural constraints enabling women to start or expand small businesses.

Evolution of Microfinance in India

Early Foundations (Pre-1990s) :

Before the formalization of the microfinance sector in India, rural credit was primarily provided by informal lenders such as moneylenders, cooperatives and small savings groups. These systems were often exploitative, especially for women, as they lacked regulatory oversight and were characterized by high-interest rates and discriminatory lending practices. Despite this, rural women relied on these informal channels due to their limited access to formal financial institutions.

The need for a formal alternative to such exploitative systems led to the idea of microcredit, where small loans would be provided to women, especially in rural areas, to promote entrepreneurship and improve livelihoods.

Advent of Microfinance in India

Historical Development :

The concept of Microfinance got momentum in India after the success of the Grameen Bank model in Bangladesh in the early 1980s. The bank's success is empowering women and the poor through small loans lead to its widespread adoption and replication in other countries.

Aloysius S. Fernandez is widely regarded as the 'Father of Self-Help Group (SHG) Movement in India'. He is credited with introducing the concept of SHG and their potential for financial inclusion in India. His work paved the way for the growth of microfinance in the country.

Early Initiatives :

The beginning of SHG and MFI in India can be traced back to the formation of the Self-Employed Women's Association (SEWA) Bank, established in 1974 in Gujarat. It was founded by SEWA, a trade union of women workers in the informal sector with the main purpose of providing financial services to poor self-employed women who had limited access to traditional banking.

Advancement of MFI :

The considerable growth in the sector of microfinance took place after the economic reforms in 1990s, with the significant government initiatives like the National Bank for Agriculture and Rural Development (NABARD) promoting Self-Help Groups (SHGs) and Microfinance Institutions. The SHG- Bank Linkage Project launched by NABARD in 1992 has flourished into the world's largest microfinance project. This program connected SHGs with formal banks, revolutionizing rural credit access. NABARD alongwith RBI permitted SHGs to have savings accounts in banks from the year 1993.

Growth of MFIs

Institutions like Bandhan Bank and SKS Microfinance expanded microcredit services in the 2000s.

First MFI issuing IPO :

SKS Microfinance (now Bharat Financial Inclusion Limited), then India's largest MFI became the first MFI in India to float its shares through Initial Public Offering (IPO) on 28th July, 2010. The company's shares were listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).

Definition

Microfinance refers to the provision of financial services viz., small loans, savings accounts and insurance provided to low-income individuals, small businesses particularly women, who lack access to traditional banking.

Modus Operandi of Microfinance

Microfinance operates in India through following financial services or models :

1. **Self-Help Groups (SHGs) :** These are Community-based groups that pool savings and provide loans.

2. **Microfinance Institutions (MFIs) :** These are formal institutions like SKS Microfinance and Bandhan Bank, etc. which expanded microcredit services in the 2000s.

3. **Bank Linkage Programs (SHG-BLP) :** This program was launched by the National Bank for Agriculture and Rural Development (NABARD), which linked SHGs with formal banks, for rural credit access. Due to this collaboration, the Microfinance sector has grown significantly since the 1990s.

MFIs provide collateral-free loans, usually ranging from ₹ 10,000 to ₹ 50,000, with repayment schedules which are suitable to low-income borrowers. These loans are often accompanied by training programs, financial literacy initiatives and market linkage support, making microfinance a holistic tool for empowerment.

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Current Status :

As on 31st January, 2025 about 10.05 crore women households have been mobilized into 90.90 lakh Self-Help Groups (SHGs) with 80% being women-led. (According to the Ministry of Rural Development, Govt. of India).

On 1st April 2025, the Indian Microfinance Industry served an estimated 8.4 crores borrowers. (According to The Economic Times)

Key Roles of Microfinance in Empowering Women Entrepreneurs in India

Microfinance empowers women entrepreneurs in India through multiple dimensions:

Particularly women in rural areas in India face significant barriers for accessing traditional financial services due to lack of collateral, low creditworthiness and male-controlled norms. Microfinance addresses these challenges by:

1. Economic Empowerment and Income Generation

Financial Inclusion and Access to Capital : Microfinance institutions (MFIs) and Self-Help Group-Bank Linkage Programs (SHG-BLP) enables women to access microloans without collateral, which otherwise would be difficult to obtain from traditional financial institutions. This allows women to start and expand income-generating micro-enterprises like tailoring, handicrafts, agri-processing, dairy farming, retail, etc. by providing seed capital.

Promotes Savings and investments : Savings from their earnings are promoted through SHGs. Such savings serve as a safety net for emergencies and future investments.

Income Generation : Studies indicate that women borrowers of microfinance programs experience a 25-30% increase in household income, enabling them to save, invest and plan financially for their families (UNDP, 2022).

Poverty Alleviation : Microfinance being a pivotal tool enables women to establish income-generating activities which produce stable income sources and helps in reduction in their poverty.

According to the World Bank (2023), microfinance has lifted 22 million women-led households above the poverty line in India over the past decade.

Financial Independence : Access to microfinance leads to financial independence for women.

Supports Rural Employment: Successful women entrepreneurs who expanded their businesses, employ other women, thereby fostering community development and economic growth. It promotes rural employment, eventually contributing significantly to local economies and helping uplift entire communities.

Asset Ownership : Women invest in livestock, tools and small enterprises, enhancing financial security.

Provide Financial security : Microfinance facilitates women to avail insurance and pension schemes, thus enhancing financial security to them.

As per study by the Reserve Bank of India (2022), 78% of women borrowers reported improved access to financial services after the access to microfinance, leading to increased household income and economic stability.

Social Empowerment

Decision-Making autonomy : Financial independence as women contribute to family income promote women's agency, autonomy ultimately enhance their decision-making power within households and communities.

Education and Health improvement : Women reinvest profits in children's education as well as in healthcare and nutrition which creates a ripple effect on household welfare.

Diminishing dependency of Moneylenders : With the support of Microfinance, women become self- reliant in terms of monetary assistance, dependency on exploitative moneylenders, who charge exorbitant interest rates, gets reduced.

Reduction in Gender-Based Domestic Violence : Economic stability thereby bringing self-reliance to women reduces financial dependence on male counterparts, eventually lowering vulnerability to abuse.

A case study of Bandhan Bank's microfinance program in West Bengal revealed that 82% of women borrowers reported increased confidence and social mobility, with many assuming leadership roles in local governance (Bandhan Bank, 2023).

Skill Development and Capacity Building : Many microfinance institutions organize skill development programs, provide business training and mentorship programs equipping women with entrepreneurial skills.

These programs include:

- Vocational training in areas such as agribusiness, food processing, weaving, etc.
- Financial literacy workshops to improve budgeting and investment skills.
- Leadership and marketing training to develop business management and market access.

For example, the SHG model inspires peer learning, where women share their knowledge and resources, nurturing a collaborative entrepreneurial ecosystem. A 2021 study by the IIM Bangalore reported that 65% of women entrepreneurs in SHGs developed new skills, enabling them to diversify their income sources.

This holistic approach supports women entrepreneurs with the necessary tools to manage and raise their businesses sustainably.

Psychological and Political Empowerment

Increased Self-Esteem : Women in SHGs who becomes entrepreneurs through entrepreneurship training, mentorship and networking opportunities gain confidence, respect and social status, breaking traditional gender roles and biases which inturn fosters a sense of achievement and autonomy.

Political Participation : Women in SHGs often take up leadership positions in local governance (Panchayati Raj Institutions).

Challenges in Microfinance for Women Entrepreneurship

Despite its transformative potential and huge success, microfinance encounters several challenges and faces many hurdles. Addressing these issues requires policy support and enhanced non-financial services.

High Interest Rates :

MFIs often charge interest rates ranging from 20% to 30%, significantly higher than commercial bank loans. This reduces the profitability of women-led enterprises, particularly in low-margin sectors like agriculture and retail. Eventually this can lead into debt traps.

Limited Rural Outreach :

While urban and semi-urban areas have strong microfinance networks, remote rural regions remain non-reachable due to transportation and conveyance problems and heavy operational costs. Only 40% of rural women avail microfinance services (According to NABARD, 2023).

Cultural and Social Barriers :

Patriarchal and Societal norms restrict women’s mobility, decision-making and business ownership thereby limiting their ability to utilize microfinance effectively. In some communities, male family members control loan usage, discouraging the goal of women’s empowerment.

Over-Indebtedness :

Multiple borrowing from different MFIs can create repayment burdens. A 2022 study by Sa-Dhan reported that 15% of microfinance borrowers in India were over-indebted.

Lack of Market Linkages :

Many women entrepreneurs struggle to access wider markets for promoting & selling their products resulting into reducing their scope of business.

Limited Financial Literacy : Many women lack knowledge of savings, interest, loan management as well protecting their business from untoward incidents by availing insurance facilities.

Limited digital literacy : Unawareness of availing online platforms further restricts their ability to leverage e-commerce benefits.

Lack of Business Skills : Due to absence of business, administration as well as marketing and promoting skills, many women lack managerial and marketing knowledge.

Case Studies of successful MFI & Women Entrepreneurs

SEWA Bank :

A trade union and microfinance initiative empowering informal sector women workers, the Self-Employed Women's Association (SEWA) Bank in Gujarat has empowered over 500,000 women by providing microloans to ₹ 1.5 million informal sector women workers. By combining loans with skill training in cooperative management and marketing, SEWA has enabled women to establish successful enterprises in dairy, handicrafts and food processing. A 2022 evaluation found that 70% of SEWA borrowers reported a 50% increase in income within two years.

Mann Deshi Mahila Bank :

Operating in Maharashtra, Mann Deshi Mahila Bank targets rural women with customized financial products, including micro-loans and pension schemes. Its mobile banking vans and digital literacy programs have reached over 500,000 women entrepreneurs, enabling them to start ventures like poultry farming and vegetable vending.

Lijjat Papad (Shri Mahila Griha Udyog)**

A cooperative started by seven women in 1959 in Mumbai, Now a ₹1,600 crore enterprise employing over 45,000 women, demonstrating how micro-enterprises can scale.

Policy Recommendations

To enhance the impact of microfinance on women entrepreneurship, the following measures are proposed:

Subsidize Interest Rates : RBI should regulate excessive lending rates to prevent exploitation. Government subsidies or interest rate caps for women-led enterprises can improve affordability.

Adopt Credit Guarantee Schemes : Implementing Credit Guarantee Schemes will reduce risk for lenders supporting women entrepreneurs.

Expand Rural Infrastructure : Investments in digital and physical infrastructure can enhance microfinance outreach in remote areas.

Strengthen Skill Development : Partnerships between MFIs and vocational institutes can provide personalized training programs. Evan Entrepreneurship programs can integrate business training with microfinance.

Promote Market Linkages : Initiatives like e-commerce training and cooperatives can connect women entrepreneurs to larger markets. Adopting Market Access Initiatives i.e. E-commerce platforms for SHG products (viz. Government e-Marketplace) will boost women entrepreneurship.

Address Cultural Barriers by way of Socio-Cultural Interventions : Community-based awareness campaigns can challenge patriarchal norms and promote women's economic participation. It can also encourage engaging male family members in supporting women's businesses

Regulate Over-Indebtedness : Credit bureaus and borrower education can prevent multiple borrowing and debt traps.

Digital Financial Inclusion : Promoting & expanding mobile banking for rural women will aid in enhancing their business and marketing skills.

Awarding for best entrepreneurship : Awarding & bestowing women entrepreneurs on different grounds like : for the most efficient entrepreneur, niche market capture, loan resettle, e-commerce beneficial, etc. can boost the women entrepreneur for running their business in more challenging way.

Future Prospects :

Fintech Innovations : Digital lending platforms can enhance accessibility.

Sustainable Enterprises : Focus on eco-friendly women-led businesses.

Global Best Practices : Learning from Bangladesh's Grameen Bank and Kenya's M-Pesa.

Conclusion

Microfinance has played a transformative role in empowering women entrepreneurs in India by providing financial access, capacity-building, fostering skill development as well as promoting economic independence, socio-economic upliftment and contributes to inclusive economic development, especially in rural areas. However, challenges such as high interest rates, limited rural outreach and cultural barriers require a multi-dimensional approach involving government, NGOs and private institutions. By addressing these limitations through comprehensive policy and institutional support microfinance can further accelerate gender equality and inclusive growth to maximize its impact. Through targeted policy interventions, financial literacy programs, technological integration and innovative models, microfinance can continue to serve as a catalyst for women’s entrepreneurship, driving inclusive economic growth and gender equality.

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Chapter 15: The Effect of Corporate Social Responsibility on Women-Owned Enterprises

Dr.Sonali Sachin Meher

Thakur Specialized Degree College,Shivaji Road, Off M.G.Road, Kandivali (W), Mumbai-67

Prof.(Dr) Shantaj M.Deshbhratar

Bhavans Hazarimal Somani College,Chowpatty,Mumbai-07

Introduction

With broad ramifications for women's empowerment and gender equality, corporate social responsibility, or CSR, has become a potent instrument for sustainable development. As a reflection of businesses' dedication to moral behaviour, sustainability, and social welfare, corporate social responsibility, or CSR, has grown to be an essential component of company operations worldwide. Women-owned businesses have become more well-known in recent years as important drivers of innovation, economic expansion, and job creation. They still deal with a number of social and structural issues, though. This chapter examines the ways in which corporate social responsibility (CSR) programs, namely those that emphasise economic inclusion, entrepreneurship, gender equality, and education, might support the expansion and long-term viability of women-owned businesses.

Understanding Corporate Social Responsibility (CSR)

A wide range of procedures and guidelines that businesses implement to reduce their adverse effects on the environment and society while optimising their beneficial contributions are together referred to as corporate social responsibility (Carroll, 1999). CSR refers to the voluntary efforts undertaken by corporations to contribute to social, environmental, and economic sustainability beyond their core profit motives. It includes policies and practices that promote social welfare, environmental sustainability, ethical business practices, and community development.

Community development projects, ethical labour practices, environmental sustainability, and philanthropy are examples of CSR initiatives. In addition to improving a business's image, successful CSR initiatives support sustainability and long-term profitability (Porter & Kramer, 2006).

Areas of CSR Impact

- **Education and skill development**
- **Health and wellness**
- **Environmental protection**
- **Inclusive economic growth**
- **Empowerment of marginalized communities, including women**

Women-Owned Enterprises: An Overview

Businesses that have at least 51 percent female ownership, management, and control are considered women-owned firms. These companies range in size from micro and small businesses to big, export-focused companies. Women-owned businesses make up a sizable and expanding portion of the world economy. Women now make up a significant percentage of entrepreneurs worldwide, according to the Global Entrepreneurship Monitor (GEM) 2020 study, which shows that women's entrepreneurship rates have been rising continuously (GEM, 2021). Notwithstanding this expansion, women entrepreneurs still encounter particular difficulties, such as restricted financial resources, a dearth of networking possibilities, Gender biases and social norms ,Lack of mentorship and business networks Regulatory and legal barriers and gender prejudices (Brush et al., 2009).

Opportunities for Growth

Women's entrepreneurship is becoming more widely acknowledged as a catalyst for inclusive development as a result of the worldwide focus on gender equality (e.g., Sustainable Development Goal). CSR support can assist in overcoming a number of systemic obstacles.

Role of CSR in Supporting Women-Owned Enterprises

Financial Inclusion and Funding Support

Women entrepreneurs are among the under-represented populations that many CSR initiatives aim to promote by giving them access to resources, finance, and mentorship. Companies might, for example, provide grants, low-interest loans, or business incubators exclusively for women-owned enterprises. According to Brush et al. (2018), these resources may be essential for removing financial obstacles and promoting company expansion.

Case Example:
A multinational company in India partners with local NGOs to provide microloans to rural women entrepreneurs, helping them scale their cottage industries into profitable businesses.

Capacity Building and Skill Development

CSR projects frequently incorporate capacity-building and training activities designed to improve the business acumen of female entrepreneurs. By covering topics like leadership, marketing, and financial management, these programs help increase the competitiveness and sustainability of women-owned businesses (McGrath & MacMillan, 2000).

Opportunities for Networking

For female entrepreneurs, CSR programs can offer beneficial networking possibilities. Connections with possible customers, suppliers, and partners can be facilitated by partnerships with larger companies, and this can be crucial for the expansion and scalability of businesses (Uzzi, 1997).

Increased Presence and Trustworthiness

Women-owned businesses can increase their visibility and credibility by partnering with respectable CSR initiatives. Increased client loyalty and trust may result from this, which would eventually spur company expansion (Fombrun & Shanley, 1990).

Sustainability and Innovation

CSR pushes companies to use creative and sustainable methods. Adopting cutting-edge technologies and eco-friendly procedures can help women-owned businesses and create new business opportunities (Hart, 1995).

Impact:

Women gain the confidence and competencies to lead and grow their businesses effectively.

Market Linkages and Supply Chain Inclusion

Many corporations integrate women-owned enterprises into their supply chains or help them access broader markets.

- Vendor development programs
- Trade fairs and exhibitions
- E-commerce onboarding support

Case Study:

A consumer goods giant sources handmade packaging from women cooperatives as part of its CSR program, providing them with regular income and global exposure.

Infrastructure and Technology Access

CSR projects can support access to essential infrastructure and technology.

- Shared workspaces
- Internet and digital devices
- Cold storage, processing units for agribusinesses

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Legal and Policy Advocacy

CSR can also play an indirect role through support for legal reforms and advocacy efforts aimed at:

- Gender-equal property and inheritance rights
- Easier business registration processes
- Anti-discrimination labor laws

Measuring CSR Impact on Women Entrepreneurs

CSR impact can be evaluated using both quantitative and qualitative indicators:

- Increase in income and profitability
- Business growth and employment generation
- Improved skills and knowledge
- Greater participation in decision-making
- Enhanced social status and empowerment

Monitoring Tools:

- Surveys and impact assessments
- Focus group discussions
- Case studies and testimonials

Challenges and Limitations

While CSR initiatives offer numerous benefits, there are also challenges and limitations to consider:

Eligibility and Access
Not all women-owned businesses may be able to participate in CSR programs, particularly if they are tiny businesses or work in unorganised industries. Companies' or CSR initiatives' eligibility requirements might occasionally be overly strict, which restricts participation (London & Hart, 2004).

Reliance on Corporate Capital
Over-reliance on CSR financing may not support viable company models and might lead to dependency. Women-owned businesses must weigh the advantages of corporate social responsibility against developing their own long-term growth plans (Seelos & Mair, 2005).

Execution and Observation
Strong mechanisms for monitoring and evaluation are necessary for the effective implementation

of CSR. CSR programs might not have the desired effect on women-owned businesses if they are not properly supervised (Margolis & Walsh, 2001).

Tokenism and Short-Termism
Some CSR activities remain symbolic or short-lived, lacking depth or sustainable impact.

Fragmentation of Efforts
Lack of coordination among stakeholders leads to duplication or inefficiencies.

Inadequate Targeting
CSR programs may not reach the most disadvantaged women due to socio-economic or geographic barriers.

Measurement Difficulties
Long-term empowerment and social change are complex to quantify, making impact measurement a challenge.

Best Practices and Recommendations

Integrated and Long-Term Approach

CSR initiatives must be in line with both community needs and long-term corporate plans.

Participatory Program Design

Relevance and ownership are ensured when female entrepreneurs are involved in the planning and implementation of CSR projects.

Public-Private Partnerships

Governments, businesses, and non-governmental organisations working together can increase effect and guarantee scalability.

Technology-Driven Solutions

Reach and efficiency can be improved by utilising e-commerce portals, mobile apps, and online learning environments.

Transparent Impact Measurement

Credibility and accountability are raised by establishing key performance indicators (KPIs) and releasing yearly CSR impact reports.

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Case Studies

Example 1: Goldman Sachs' 10,000 Women Initiative has given women entrepreneurs all throughout the world access to funding, mentorship, and business education. Among participating women-owned businesses, the program has shown a notable impact on job creation and business growth (Goldman Sachs, 2022).
Example 2: Microsoft's DigiWomen Program: This initiative seeks to enable female entrepreneurs in the digital sphere by providing networking opportunities, mentorship, and technological access. It has helped women-owned businesses expand and become more digitally savvy (Microsoft, 2022).

Prospects for the Future
Customised CSR Programs: Businesses should create CSR programs that are especially suited to the requirements of female entrepreneurs, taking into account the particular difficulties they encounter.

Collaborations and Partnerships: Promoting collaborations among corporations, NGOs, and women-owned businesses can increase the impact of corporate social responsibility (CSR) programs.

Sustainability and Scalability: CSR programs should focus on building sustainable business models for women-owned firms, ensuring that the advantages are long-lasting and scalable.
Monitoring and Evaluation: To determine the success of CSR activities and make the required modifications, it is imperative to put in place robust monitoring and evaluation frameworks.

Conclusion

Corporate Social Responsibility has the potential to significantly boost the expansion of women-owned businesses. When properly executed, corporate social responsibility (CSR) programs can offer women entrepreneurs vital financial, technical, and ethical support. CSR promotes inclusive economic growth, which benefits society as a whole in addition to business sustainability. In addition to being a social duty, empowering women via business is a calculated investment in the future.

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