
Unlocking the Potential of Women Entrepreneurs In India: A Study of Challenges and Government Interventions

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Abstract

This paper explored the journey of women entrepreneurs in India, focusing on the critical role of government support through various initiatives and schemes aimed at fostering female entrepreneurship. Despite progress in recent years, women entrepreneurs continued to face barriers such as cultural norms, limited access to finance, and gender biases. A review of existing literature and government reports assessed the impact of initiatives like Mudra Yojana, Stand-Up India, STEP, and TREAD in promoting women-led businesses. The findings revealed that while these programs enhanced financial inclusion, their effectiveness varied across regions and sectors, especially in rural areas. The study emphasized the need for interventions addressing caste, class, and geographical disparities. Recommendations for policymakers were offered to strengthen the entrepreneurial ecosystem for women, ensuring sustainable growth and empowerment

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1. Introduction

Women entrepreneurship has emerged as a dynamic and rapidly growing phenomenon in India, playing a crucial role in economic development and social transformation. Over the past decade, women have made significant strides in sectors such as retail, technology, healthcare, and social enterprises, contributing to a more inclusive business environment (Allen et al., 2020). However, despite this progress, women entrepreneurs continue to encounter a range of challenges. Studies have consistently shown that cultural norms, limited access to finance, inadequate mentorship, and persistent gender biases remain significant barriers to their entrepreneurial success (Bansal & Kumar, 2020; Gaur, Kulshreshtha, & Chaturvedi, 2018). Government interventions, particularly in the form of financial inclusion programs like Mudra Yojana and Stand-Up India, along with skill development initiatives such as STEP and TREAD, have been instrumental in supporting women entrepreneurs (Singh, 2021; Sharma & Singh, 2019). However, research indicates that the impact of these schemes varies, especially in rural and underserved areas where women face additional socio-economic challenges (Sharma, 2013). This study aims to explore the evolving landscape of women entrepreneurship in India, analyze the multifaceted challenges that women entrepreneurs encounter, and assess the effectiveness of government policies designed to promote women-led enterprises. By offering a comprehensive overview of the entrepreneurial ecosystem, this research seeks to highlight both the opportunities and obstacles shaping the future of women entrepreneurship in India (Agarwal & Lenka, 2018)

2. Review Of Literature

Franzke, S., et al. (2022), in this article review female entrepreneurs in Asia, comparing them with their Western counterparts across four key areas: unique characteristics, intentions, resource constraints, and management styles. It highlights significant differences, such as the higher education levels and high-growth industries of female entrepreneurs in transitioning/developed Asian countries compared to the lower education levels and informal sector focus in developing Asian countries. Cultural and religious factors, like Islam and Hinduism, constrain women's access to education and financing. Family ties also significantly influence leadership styles. The analysis underscores the diversity within Asia and provides insights for future research and entrepreneurship practices.

Niharika & Singh M.K. (2020), in his study, discusses the increasing significance of women as a vital and valuable part of human resources in India, especially in the context of economic liberalization, privatization, and globalization. It highlights the importance of women empowerment and the role of policies and institutional frameworks aimed at developing entrepreneurial skills, providing vocational training, and promoting education for women. The Government of India introduced the National Skill Development Policy and Mission in 2009 to support these initiatives. The article emphasizes that skill development programs are crucial in empowering rural women, and women have a positive outlook towards income-generating opportunities.

Allen, I. E., Elam, A., Langowitz N., & Dean, M. (2020), in the Global Entrepreneurship Monitor 2020/2021 Global Report, Allen et al. examine global trends in entrepreneurship, with a specific focus on the gender gap. The report emphasizes that women entrepreneurs face higher failure rates due to barriers such as lower education levels, lack of training, and limited access to finance. The report advocates for better educational and training opportunities to improve women's entrepreneurial success.

Bansal, P., & Kumar, R. (2020), in this study explores the impact of Indian government schemes on women entrepreneurship, particularly Stand-Up India and Mudra Yojana. Bansal and Kumar conclude that these schemes provide financial access and skill development, especially in rural areas. However, the study also reveals challenges such as bureaucratic delays and lack of awareness, which limit the effectiveness of these programs.

Harrison et al (2020), analyze gender differences in entrepreneurial finance in the Journal of Business Venturing. Their study highlights that women entrepreneur face funding gaps due to a lack of collateral and gender biases. The authors emphasize that women also have less access to critical business networks, further restricting their financial and mentorship opportunities

Sharma, P., & Singh, A. (2019), examine the role of digital platforms, particularly Mahila E-Haat, in bridging the market gap for rural women entrepreneurs. The study showcases how digital solutions can overcome geographic and social barriers, allowing women entrepreneurs to access larger markets and compete more effectively.

Boeri, N. (2018), In his article critiques the narrative that promoting women's entrepreneurialism, especially in the informal economy, empowers them economically. Through ethnographic research on home-based garment workers in Ahmedabad, India, it shows that their work is falsely labeled as entrepreneurial, while they actually face exploitative conditions. Working from home imposes a dual burden of paid labor and unpaid care, blurring boundaries between the two. Using a feminist social reproduction framework, the article argues that these women's marginalized economic positions are reinforced, not alleviated, by the entrepreneurial discourse. It highlights the need for structural change to address the root causes of their exploitation

International Finance Corporation (IFC), (2018), report identifies a \$158 billion credit gap for women-owned businesses in India. It points out that financial institutions often view women-led enterprises as high-risk due to a lack of collateral and societal norms. The report advocates for gender-sensitive financial products to help bridge this gap and support the growth of women entrepreneurs.

Verma, M., & Aggarwal, A. (2018), explore the success of women entrepreneurs in the tech industry. The study highlights the role of education, mentorship, and government support in helping women succeed in this field. However, the authors note that gender disparities in funding and representation persist.

Gaur, S., et al. (2018), in this paper review the challenges faced by women entrepreneurs in India, with a particular focus on social and economic barriers. The authors explore the factors influencing women's entrepreneurial journeys and highlight key issues such as limited access to finance, social resistance, and lack of family support

Sasan M. (2016), in this paper explores the concept of women entrepreneurs and the barriers they face, such as societal expectations, limited access to finance, and regulatory challenges. The paper provides suggestions for improving the business landscape for women, emphasizing the need for targeted policy interventions and community support.

Rama Gang & Rao, Mohan (2016), in their paper address the problems faced by women entrepreneurs in India, with a focus on policy interventions. The authors analyze the effectiveness of government policies and provide recommendations for overcoming the challenges women face in pursuing business ventures.

Yadav, V., Unni, J., (2016), this study, reviews the development of women entrepreneurship research over the past 30 years, focusing on publications in 12 established entrepreneurship journals from 1900 to 2016. It highlights significant growth in the field but emphasizes the need for a stronger theoretical foundation. Feminist theories, combined with existing entrepreneurship frameworks, could enhance understanding. Methodologically, the research has been dominated by a positivist approach, and the study calls for more innovative, constructionist methods. Additionally, most studies have been limited to developed economies, underscoring the need for more transnational research networks and professional communities to expand the field globally

Ghosh, P. (2015), traces the evolution of women's economic participation through India's Five-Year Plans. The study highlights the shift in focus from welfare to economic empowerment through entrepreneurship. Ghosh emphasizes that while policy changes have helped, rural women continue to face significant barriers due to societal norms.

Bulsara et.al,(2014),explore the link between women entrepreneurship and empowerment, discussing how increased female entrepreneurial activity contributes to job creation, innovation, and economic growth. The paper provides case studies from Gujarat to illustrate how education and aspirations are transforming women's roles in society.

Singh,A.,Shekhar (2014),in this paper discuss women's empowerment through entrepreneurship, especially in rural India, highlighting the role of economic freedom in improving women's conditions. It emphasizes that rural women face societal disadvantages and that entrepreneurship, with its emphasis on self-initiative, can be a sustainable tool for empowerment. Market linkage is identified as a key factor for entrepreneurial success, and its absence has driven many rural producers out of business. Since many rural women are engaged in agriculture, promoting related activities could improve their lives. The paper focuses on a cooperative, Sankalp StreewadiAoudhogikUtpadakSahakari Sanstha Ltd, comprising 70 women entrepreneurs in Pune, examining institutional support and governance issues.

Sarfraz, I., et al. (2014), in this paper examine the relationship between gender equality and female entrepreneurship, focusing on how gender-related economic development impacts women's entrepreneurial activity. Using gender-related development indices from the United Nations and data on various stages of female entrepreneurial activity from the Global Entrepreneurship Monitor (GEM), the study conducts a correlation analysis. Surprisingly, the findings suggest that female entrepreneurial activity is not significantly correlated with gender equality. This indicates that while gender equality is important for economic development, it may not directly influence the rate of female entrepreneurship, suggesting other factors could be at play in driving women's entrepreneurial initiatives.

Sharma, Y., (2013), discusses the importance of women entrepreneurs to the Indian economy, highlighting their growing presence in the entrepreneurial landscape despite challenges like lower literacy rates and societal constraints. The study advocates for policies to raise awareness about women's entrepreneurship and support their business ventures.

Mahajan, S. (2013), in this paper, Mahajan emphasizes the emerging role of women entrepreneurs as a vital human resource in the 21st century. The study discusses success stories like Hina Shah's and provides recommendations for promoting women's entrepreneurship and overcoming challenges.

Saurabh, S. (2012), examines the socio-cultural barriers to women entrepreneurship in rural India. The study highlights how societal expectations limit women's ambitions and discusses the additional hurdles women face in balancing domestic responsibilities with entrepreneurial pursuits.

Deepa, V. & Singh, D. (2012), in their article discusses the motivations behind women's entrepreneurship and examines the government's role in promoting and developing women's enterprises through five-year plans and various schemes. The authors provide examples of leading women entrepreneurs in India and analyze their contributions to the economy.

Brinda Kalyani (2011), in this study explores the factors motivating women entrepreneurs to engage in small and medium-scale enterprises (SMEs), with a focus on how educational institutions can support entrepreneurial development. Conducted in the SIDCO Industrial Estates in Madurai, the study sampled 144 women entrepreneurs out of a population of 432. Using statistical tools like Descriptive Statistics, Correlation, Regression, and the Kruskal-Wallis Test, the research identifies key motivational factors driving women's entrepreneurship in industries such as textiles, electronics, and food processing. The findings emphasize the role of tailored educational programs in fostering entrepreneurship and suggest ways institutions can align their pedagogy to enhance entrepreneurial skills and support national development efforts.

Kantor, P. (2003), in this article explores whether home-based garment production in Ahmedabad, India, empowers women by examining their control over income and household decision-making. Drawing on resource theory and household bargaining models, which suggest that access to resources enhances women's household power, the study finds that this dynamic doesn't apply straightforwardly in the Indian context. Home-based work may be less empowering than outside employment, as it does not always lead to increased influence in household decisions. By analyzing the factors affecting women's control over their income and their participation in key household decisions, the study offers insights into the limited empowerment potential of home-based work for urban women in India.

Das, M., (2000), in this study profiles women entrepreneurs managing small to medium-sized enterprises in Tamil Nadu and Kerala, Southern India. It explores the challenges they encountered during the setup and operation of their businesses, along with the work-family conflicts they experienced. The study also examines their motivations for starting a business and their self-reported reasons for success. Interestingly, while the initial challenges were similar to those faced

by women entrepreneurs in Western countries, Indian women reported lower levels of work-family conflict. Their motivations for starting and succeeding in business also appeared to differ from their Western counterparts.

2.1 Need Of the Study The existing literature highlights critical barriers faced by women entrepreneurs in India, such as cultural constraints, limited access to finance, and inadequate mentorship. Niharika & Singh M., K(2020), Singh (2020), identifies challenges specific to rural women, including financial independence and property ownership issues, which hinder their entrepreneurial potential. Allen et al. (2020), underscore the gender gap in entrepreneurship, noting that women experience higher failure rates due to lower educational levels and training opportunities.

Additionally, government schemes like Mudra Yojana and Stand-Up India provide vital support, but their effectiveness is often compromised by bureaucratic delays and lack of awareness (Bansal & Kumar, 2020). Digital platforms, such as Mahila E-Haat, have shown promise in bridging market gaps but require further exploration to enhance accessibility, especially in rural areas (Sharma & Singh, 2019). The literature emphasizes socio-cultural barriers, including family resistance and societal norms, which inhibit women's full engagement in entrepreneurship (Gaur et al., 2018; Saurabh, 2012). Therefore, this study is essential for understanding these multifaceted challenges and proposing targeted strategies to empower women entrepreneurs in India. Addressing these issues will contribute significantly to fostering gender equality and promoting economic development.

3. Research Methodology This study employs a **qualitative, secondary data analysis** approach to explore the journey of women entrepreneurs in India, with a particular focus on the role of government support through various schemes and policies. The methodology is designed to assess both the **impact** of these initiatives and the **challenges** faced by women entrepreneurs. The research primarily draws on **existing academic literature, government reports, and policy documents** to provide a comprehensive analysis.

3.1 Objectives of The Study

- To study and assess the impact of government schemes and programs with regard to women entrepreneurship in India
- To identify the key barriers faced by women entrepreneurs, based on findings from academic studies and government reports.
- To provide recommendations for improving government policies and support systems, with the goal of enhancing the entrepreneurial ecosystem for women and ensuring more inclusive growth.

This secondary data analysis approach allows for a comprehensive understanding of the **current state of women entrepreneurship** in India, as well as the **effectiveness of government interventions** aimed at supporting women-led enterprises. The findings will include **suggestions** to address ongoing challenges and build a more inclusive framework for women entrepreneurs

4. History of Govt Plans and Initiatives

Since India's independence in 1947, various government schemes and initiatives have been introduced to promote women's entrepreneurship and uplift their economic status. These efforts have evolved through the Five-Year Plans and specific policy measures aimed at addressing the socio-economic barriers faced by women in starting and running businesses. Here is the comprehensive overview of **government schemes and Five-Year Plans** that have contributed to the promotion of women entrepreneurship in India:

4.1 Five Year Plans

The Indian government has traditionally used the **Five-Year Plans** to address the economic and social challenges faced by women. Over time, these plans have increasingly focused on women's development, including support for women entrepreneurship.

First To Fifth Five-Year Plans (1951–1979),: Initial Focus On Women's Welfare

During the first few Five-Year Plans, there was no specific focus on women's entrepreneurship. The emphasis was on overall welfare and poverty alleviation for women, with a focus on education, health, and social upliftment. These early plans laid the groundwork for later efforts by increasing literacy and improving women's access to basic resources.

First Five-Year Plan (1951–1956),: Focused on welfare programs, but indirectly improved women's status by promoting education and skill development.

Third Five-Year Plan (1961–1966),: Introduced the concept of community development programs and self-employment schemes, benefiting women in rural areas, though without a specific focus on entrepreneurship.

4.2 Sixth To Ninth Five-Year Plans (1980–2002),: Economic Participation Of Women

From the Sixth Five-Year Plan onward, the focus shifted towards enhancing women's economic participation, marking a shift from welfare to development.

Sixth Five-Year Plan (1980–1985),: This plan was the first to highlight the importance of women's economic empowerment. It encouraged women to participate in economic activities and focused on self-employment programs. Several training programs for women in non-traditional trades were also introduced.

Seventh Five-Year Plan (1985–1990),: The plan emphasized —income-generating activities for women. Various skill development initiatives aimed at women were implemented, and the emphasis was placed on organizing women into cooperatives to foster entrepreneurship. Women's Development Corporations were established at the state level to promote women's entrepreneurship.

Eighth Five-Year Plan (1992–1997),: This plan focused on integrating women into the development process. Women's Development Programmes (WDPs), were launched to promote women's self-employment through capacity-building initiatives. The Mahila Samridhi Yojana (MSY), was launched to provide women with savings and credit facilities.

Ninth Five-Year Plan (1997–2002),: The Ninth Plan was notable for adopting a Women's Component Plan (WCP), earmarking specific funds for women's development across sectors. Entrepreneurship development was given significant attention, focusing on the promotion of micro-enterprises, especially for women in rural areas. Self-Help Groups (SHGs), were encouraged to foster collective entrepreneurship.

4.3 Tenth To Twelfth Five-Year Plans (2002–2017),: Emphasis On Gender Equality And Entrepreneurship

The Later Five-Year Plans Recognized Entrepreneurship As A Key Element In The Economic Empowerment Of Women.

Tenth Five-Year Plan (2002–2007),: Introduced schemes specifically aimed at promoting women's entrepreneurship in the Small and Medium Enterprises (SME), sector. **The Rashtriya Mahila Kosh** (National Women's Fund), was established to provide microcredit to poor women and support self-employment ventures.

Eleventh Five-Year Plan (2007–2012), : The focus was on inclusive growth and gender equity. Women's entrepreneurship was promoted through improved access to financial services, better education, and skill development initiatives. The National Mission for Empowerment of Women (NMEW), was launched to coordinate efforts for women's empowerment, including economic activities.

Twelfth Five-Year Plan (2012–2017),: This plan built on the gender empowerment initiatives of the previous plans, emphasizing inclusive growth and entrepreneurship development for women. It encouraged women's participation in MSMEs, with special attention to rural entrepreneurship. The plan promoted initiatives like financial literacy, improved access to credit, and business skills for women.

5. Government Schemes For Women Entrepreneurship

Over the years, the Indian government has launched numerous schemes and programs specifically aimed at fostering women entrepreneurship. These schemes focus on providing access to finance, skill development, and market linkages, among other resources.

5.1 Rashtriya Mahila Kosh (Rmk), (1993), The Rashtriya Mahila Kosh was set up in 1993 under the Ministry of Women and Child Development to provide microcredit to women entrepreneurs. The primary focus was on providing loans to women, particularly those from economically weaker sections, to help them start small-scale businesses. It supports women's self-employment and entrepreneurship in rural and urban areas.

5.2 Mahila Udyam Nidhi Scheme (1995), Launched by the Small Industries Development Bank of India (SIDBI), this scheme provides financial assistance to women entrepreneurs. It aims to support women in setting up small-scale industries by providing loans at concessional rates for fixed assets and working capital. Women entrepreneurs can avail loans of up to ₹ 10 lakh under this scheme.

5.3 Trade Related Entrepreneurship Assistance And Development (Tread), Scheme (1998), The Tread Scheme, launched by the Ministry of MSME, was introduced to promote women's participation in trade and commerce. The scheme provides financial assistance to women for entrepreneurship development through non-governmental organizations (NGOs), who then assist them with skill development and business training. Women can get loans through institutions like SIDBI, and the government also provides up to 30% of the project cost as a grant.

5.4 Support To Training And Employment Program For Women (Step), (2003), The Step Scheme aims to provide skills that enable women to become financially independent. It promotes sustainable employment for marginalized and underprivileged women by providing training in various sectors like agriculture, handlooms, handicrafts, and food processing. The scheme includes an entrepreneurial development component.

5.5 Stand-Up India Scheme (2016), Stand-Up India was launched by the Government of India to promote entrepreneurship among women and SC/ST entrepreneurs. Under this scheme, women can avail loans between ₹ 10 lakh and ₹ 1 crore to set up enterprises in sectors such as manufacturing, services, and trading. The loans are provided through the country's 125,000 bank branches, ensuring wide coverage. The scheme has had a significant impact on increasing access to finance for women entrepreneurs.

5.6 Mudra Yojana Scheme (2015), The Pradhan Mantri Mudra Yojana (PMMY), provides financial support to women entrepreneurs for setting up small and micro-enterprises. Loans are categorized under three sections—Shishu (loans up to ₹ 50,000), Kishor (₹ 50,000 to ₹ 5 lakh), and Tarun (₹ 5 lakh to ₹ 10 lakh). In recent years, more than 68% of the beneficiaries under the Mudra scheme have been women, making it a crucial initiative for promoting women-led small businesses.

5.7 Women Entrepreneurship Platform (Wep), (2018), Launched By Niti Aayog, The Women Entrepreneurship Platform (Wep), is a holistic digital platform designed to support women entrepreneurs at every stage of their business journey. It provides resources such as mentorship, funding opportunities, and access to knowledge-based programs. WEP partners with organizations and other government bodies to support women through various developmental stages, from idea inception to business expansion.

5.8 Mahila E-Haat (2016), The Mahila E-Haat, launched by the Ministry of Women and Child Development, is an online platform that allows women entrepreneurs to showcase and sell their products and services directly to customers. This initiative helps women, especially in rural and semi-urban areas, access larger markets. The platform is user-friendly and provides a digital marketplace without the need for intermediaries.

5.9 UDYOGINI SCHEME (1997), The Udyogini Scheme, introduced by the Women Development Corporation under various state governments, provides financial assistance to women entrepreneurs from economically weaker sections, including those from SC/ST backgrounds. The scheme offers loans at subsidized interest rates and provides training and capacity-building programs.

6. RESULTS AND DISCUSSION

6.1 Problems of Women Entrepreneurship

On the basis of analysis of literature, the following key issues have been identified regarding women entrepreneurship in India. Women in India face entrenched gender norms that limit their participation in formal entrepreneurial activities. Their contributions in the informal economy remain unrecognized, leaving them without social and financial capital. This lack of access hinders their ability to formalize businesses and benefit from resources and networks (Boeri, 2018). Female entrepreneurs in Asia encounter structural challenges like limited access to finance, cultural expectations, and ineffective legal frameworks. Societal norms discourage women from pursuing leadership roles, and they are often unable to secure funding or expand their businesses due to these institutional barriers (Franzke et al., 2022). Women entrepreneurs in cooperatives, such as the Sankalp Women's Cooperative, struggle with market linkage problems, limiting their access to larger markets, supply chains, and technological resources. This results in unsustainable growth and a lack of long-term empowerment for these women (Singh et al., 2014). Women in small and medium enterprises (SMEs), face a lack of entrepreneurial education and motivational support, which hinders their capacity to manage and grow businesses. Additionally, family responsibilities and societal pressures detract from their ability to focus on their ventures (Brinda et al., 2011). Gender inequality directly limits women's entrepreneurial opportunities in regions with high discrimination, where women are restricted from accessing financial resources, legal rights, and social freedoms. Societal barriers further limit their participation in economic activities (Sarfaraz et al., 2014). In India, women entrepreneurs face discrimination, limited financial access, and

opposition from families. Many women are driven to entrepreneurship out of necessity rather than opportunity, reducing their ability to innovate and scale. Balancing domestic and business duties adds further strain (Das, 2000), Research on women entrepreneurship is fragmented, failing to account for the intersectional challenges such as caste, class, and region. This results in ineffective policies that do not address the diverse needs and barriers women face in their entrepreneurial journeys (Yadav & Unni, 2016), Women involved in home-based work often experience isolation, low wages, and lack of market access. Their work is undervalued, and without institutional support, they remain trapped in informal, low-paying jobs that offer little opportunity for empowerment (Kantor, 2003),

.6.2 Impact of Government Initiatives On Women Entrepreneurship

Various government schemes and initiatives implemented over the years have significantly impacted the promotion of women entrepreneurship in India. Initiatives like Mudra Yojana and Stand-Up India have markedly improved access to capital for women entrepreneurs, particularly those from rural and marginalized backgrounds. According to Allen et al. (2020), financial inclusion is a critical factor for entrepreneurial success, and these programs play a vital role in bridging the financial gap faced by women-owned enterprises. Additionally, skill development programs such as STEP (Support to Training and Employment Programme for Women), and TREAD (Trade Related Entrepreneurship Assistance and Development), have empowered women by providing them with essential skills and knowledge necessary to start and manage their businesses. Bansal and Kumar (2020), highlight that these initiatives are especially effective in sectors like handicrafts and textiles, where women entrepreneurs have shown significant potential.

Furthermore, platforms like Mahila E-Haat have transformed how women entrepreneurs access markets, particularly in rural areas. Sharma and Singh (2019), emphasize that leveraging digital solutions allows women entrepreneurs to reach national and international audiences, effectively overcoming geographic barriers that previously limited their market access. Moreover, many government schemes promote the organization of women into Self-Help Groups (SHGs), particularly in rural settings. Gaur et al. (2018), discuss how SHGs foster collective entrepreneurship, enabling women to pool resources, share risks, and build sustainable businesses. This collective approach not only enhances financial stability but also empowers women socially and economically. These initiatives underscore the crucial role government policies play in promoting women entrepreneurship in India, though challenges persist, necessitating ongoing research and intervention.

Lastly, strengthening government policies by streamlining bureaucratic procedures will simplify the business registration and regulation processes for women entrepreneurs, thereby reducing administrative barriers (Rama & Rao, 2016), Additionally, offering tax incentives, subsidies, and grants for women entrepreneurs in high-growth sectors such as technology and manufacturing can significantly boost their business prospects (Ghosh, 2015),

6.3 Suggestions

To address the challenges identified in these studies, governments must adopt multi-dimensional, targeted approaches that account for the diverse needs of women entrepreneurs. First, policies should focus on formalizing the contributions of women in the informal economy to ensure they gain access to social security, financial services, and business networks. Boeri emphasizes that without formal recognition, women remain marginalized and excluded from the benefits of formal entrepreneurship programs (Boeri, 2018), Governments should facilitate this transition through regulatory reforms that make it easier for women to register businesses, access funding, and receive training specifically designed to empower them in their unique contexts.

Access to financial resources is another critical area where governments must step in with more robust and accessible financial schemes. Microfinance programs tailored to the needs of women, especially those in small and medium enterprises (SMEs), are essential. Brinda et al. point out that many women lack both formal education and access to funding, which severely limits their entrepreneurial growth (Brinda et al., 2011). To rectify this, governments should design low-interest loans or grants specifically for women entrepreneurs, accompanied by financial literacy training to ensure these resources are used effectively. Collaborations with banks, non-governmental organizations (NGOs), and microfinance institutions can help ensure that funding reaches women in rural and underserved areas.

Additionally, capacity-building programs are crucial to help women navigate the entrepreneurial landscape. Governments must create and promote entrepreneurship education and training programs that specifically target women, offering modules in financial management, market analysis, digital literacy, and leadership development. Yadav and Unni argue that existing research and data on female entrepreneurship are fragmented, making it difficult to design effective, intersectional policies (Yadav & Unni, 2016). By collecting comprehensive data and understanding the intersection of gender with factors such as class, caste, and region, policymakers can better tailor these training programs to the unique challenges women face.

Beyond financial and educational support, market linkage programs are necessary to help women access larger, more profitable markets. Singh et al. demonstrate that while cooperatives like the Sankalp Women's Industrial Cooperative have benefitted from government support, they still struggle to create sustainable market linkages (Singh et al., 2014). Governments should therefore provide infrastructure and logistical support for women-led businesses, including access to e-commerce platforms and digital marketplaces, to enable women to expand their reach both domestically and internationally. Public procurement policies that require a percentage of government contracts to be awarded to women-owned businesses could also play a role in enhancing their market access.

Gender-sensitive legal and policy frameworks are also essential for creating an environment where women can thrive. Sarfaraz et al. underscore the importance of gender equality initiatives in entrepreneurship, particularly in countries with high levels of gender discrimination (Sarfaraz et al., 2014). Governments must prioritize gender-equal reforms, including legal protections against discrimination in business settings and equal property rights, ensuring that women have the same opportunities as men to own and operate businesses. Additionally, policies that encourage work-life balance, such as childcare support and flexible working conditions, could help alleviate the burden on women entrepreneurs who often have to balance business responsibilities with household duties.

Lastly, home-based women workers, who are often overlooked, need stronger labor protections and government-backed support. Kantor points out that these women face exploitation, low wages, and isolation, with little to no government intervention (Kantor, 2003). Governments should implement labor policies that safeguard the rights of home-based workers, offering them fair wages, healthcare benefits, and access to social security. Additionally, providing technical and infrastructural support to help these women formalize their businesses and access broader markets would go a long way in empowering them economically.

In conclusion, the path to empowering women entrepreneurs requires multi-faceted governmental efforts that address financial barriers, educational gaps, market access, and legal protections. By designing targeted, gender-sensitive policies and collaborating with financial institutions, NGOs, and private enterprises, governments can create a more inclusive environment for women to thrive as entrepreneurs.

7. Conclusion

The collective analysis of these studies highlights the multifaceted challenges faced by women entrepreneurs across different regions, particularly in India and Asia. These challenges include entrenched gender norms, limited access to finance, lack of entrepreneurial education, inadequate market linkages, and weak legal frameworks. Women in the informal sector and small-to-medium enterprises (SMEs), are especially marginalized, often lacking the formal recognition, resources, and support needed to grow their businesses. Government initiatives, while sometimes effective, have largely fallen short due to inconsistent implementation, insufficient targeting, and a lack of intersectional understanding. The studies emphasize that to foster female entrepreneurship, governments must prioritize targeted financial schemes, capacity-building programs gender-sensitive legal reforms, and enhanced market access for women. Partnerships between governments, NGOs, and financial institutions can help bridge the gaps in resources and training. Moreover, policies need to consider the intersectional challenges women face, accounting for factors such as class, caste, and region to ensure inclusivity.

Ultimately, creating an enabling environment for women entrepreneurs requires a holistic approach that addresses both the structural barriers and cultural constraints limiting their participation. By adopting comprehensive, gender-sensitive policies, governments can play a crucial role in empowering women to realize their entrepreneurial potential and contribute more meaningfully to economic development.

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