



THE PARADIGM SHIFT: HOW SOCIETY IS EMBRACING WOMEN ENTREPRENEURS IN INDIA

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Abstract:

Women have always been at the heart of progress whether as caregivers, revolutionaries, or trailblazing leaders. From Florence Nightingale's transformative work in healthcare to Annie Besant's activism, from Sarojini Naidu's inspiring leadership to Rani Rashmoni's fearless initiatives, women have shaped history. In modern times, figures like Indira Gandhi and Sushma Swaraj have continued this legacy, proving that women are not just contributors but driving forces behind change. In India, female entrepreneurs are reshaping the economic and social landscape like never before. Their increasing presence in business and leadership roles has not only boosted the country's economy but also lifted millions of families out of poverty by creating jobs and opportunities. They are not just breaking barriers but setting new standards for innovation and inclusivity. Their growing influence is accelerating economic progress, fostering diversity, and paving the way for a more sustainable and prosperous future. This blog delves into a significant shift how society in India is increasingly recognizing, supporting, and celebrating women entrepreneurs.

I. Introduction:

The true progress of a nation is reflected in how well it empowers and uplifts its women. Women's empowerment isn't just a moral responsibility it's a key driver of sustainable development and economic prosperity. Recognizing its importance, the United Nations has highlighted gender equality

as a critical goal under its Sustainable Development Goals (SDG 5). Women entrepreneurs across the world face many challenges, yet time and again, remarkable women have defied the odds, proving that success in business isn't limited to men. In India, several steps can be taken to further support women in their entrepreneurial journeys. One key approach is conducting in-depth research to understand their specific needs and developing targeted programs to address them.

Despite making up nearly 45% of India's working-age population around 432 million women, according to 2022 World Bank figures their contribution to the country's GDP remains relatively low at just 18%.¹ Women bring a unique mix of leadership, creativity, empathy, and resilience qualities that have helped them thrive, especially in emerging markets. From tech and finance to renewable energy, healthcare, and the automotive industry, women are making an impact across sectors. This highlights an immense untapped potential. Of these, approximately 343 million women are engaged in the unorganized sector, often working without formal recognition or financial security. From small businesses to innovative start-ups, women are making significant strides in shaping India's economic landscape. What's truly remarkable is that today's female entrepreneurs come from all walks of life not just those with business backgrounds or from affluent families. They are driven by their skills, determination, and the ambition to carve out independent careers. Various social and economic

¹ World Bank Group, *Women, Business and the Law: Gender Equality, Women Economic Empowerment*, <https://wbl.worldbank.org/en/wbl>.

factors are pushing women toward entrepreneurship, giving them the confidence to take charge of their futures.

II. Government Policies and Programs Supporting Women Entrepreneurs:

In a society where they often struggle to carve out an independent identity, government initiatives play a crucial role in empowering female entrepreneurs. To support their growth and success, several laws and programs have been introduced.

1. Self-Help Groups (SHGs):

Self-help groups are formed by individuals who come together voluntarily to address shared challenges, often based on common socioeconomic backgrounds. In rural India, women juggle multiple responsibilities, from managing households and caring for children to collecting firewood and fetching water. Despite their immense contribution, they often earn significantly less than men about ₹50 per day compared to ₹70 for their male counterparts. SHGs help women gain financial independence by pooling resources, supporting small businesses, and improving access to credit.

2. Women Entrepreneurship Platform (WEP):

Launched by NITI Aayog in collaboration with the Small Industries Development Bank of India (SIDBI), the Women Entrepreneurship Platform provides aspiring women entrepreneurs with essential resources, mentorship, and networking opportunities.

WEP is built on three core pillars:

- Ichha Shakti (Willpower) – Encouraging women to believe in themselves and take the entrepreneurial leap.
- Gyaan Shakti (Knowledge Power) – Providing education, training, and skills to help women grow their businesses.
- Karma Shakti (Work Power) – Offering support to help female entrepreneurs

expand and sustain their ventures. This initiative aims to accelerate the growth of women-led businesses and foster a strong entrepreneurial ecosystem.²

3. Udyogini Scheme:

Designed specifically for women working in agriculture, the Udyogini Scheme provides financial assistance to those earning ₹45,000 or less annually. Special focus is given to supporting widowed, disabled, and economically disadvantaged women, helping them build sustainable livelihoods.³

4. Prime Minister's Employment Generation Programme (PMEGP):

PMEGP offers financial aid to support new businesses. Over the past five years, approximately 2, 22,457 women have benefited from this program, receiving assistance to start and expand their enterprises.⁴

5. Mudra Yojana Scheme:

This initiative by the Government of India provides business loans to women, helping them achieve financial independence. Women entrepreneurs can access loans of up to ₹10 lakh, depending on their business needs. Approved applicants receive a *Mudra Card*, which functions like a credit card and allows withdrawals up to 10% of the loan amount. This scheme is designed to encourage women to take charge of their financial futures and become self-sufficient.⁵

6. Pradhan Mantri Rozgar Yojana (PMRY):

One of the most impactful programs for women entrepreneurs, PMRY focuses on skill-based, self-employment opportunities. Open to both urban and rural areas, the program provides financial aid to women looking to start businesses in manufacturing, retail, or services. Eligible entrepreneurs can receive a loan subsidy of 15% of

² IndBiz, *NITI Aayog Launches Women Entrepreneurship Platform*, <https://indbiz.gov.in/niti-aayog-launches-women-entrepreneurship-platform/>.

³ Small Industries Development Bank of India (SIDBI), *Trainer's Manual: Mahila Udyami Sashaktikaran Program*, <https://www.sidbi.in/assets/front/pdf/Trainers%20handbook.pdf>.

⁴ Press Information Bureau, Government of India, *Prime Minister's Employment Generation Programme (PMEGP)*, <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2035100>.

⁵ Bajaj Finance, *Mudra Loan for Women – Mudra Yojana Scheme*, <https://www.bajajfinserv.in/mudra-loan-for-women>.

the project cost, with a maximum cap of ₹12,500 per borrower. Loan limits are set at ₹2 lakh for businesses and ₹5 lakh for service and industrial sectors.⁶

III. Suggestions to Overcome Challenges Faced by Women Entrepreneurs in India:

While female entrepreneurship in India has grown significantly in recent years, women business owners still face unique challenges that can hinder their success. To help overcome these barriers, experienced women entrepreneurs suggest the following solutions:

1. Easier Access to Finance:

Many women entrepreneurs struggle with securing funding for their businesses. Setting up dedicated financial cells that provide quick and easy access to loans at concessional interest rates can be a game changer. These financial units should have women officers and staff to ensure a more supportive and understanding environment. Additionally, special efforts should be made to finance local women-led initiatives.

2. Stronger Marketing Support:

Developing marketing cooperatives can help women entrepreneurs promote their products and services more effectively. Government policies should prioritize purchasing from women-led businesses, ensuring they receive the visibility and opportunities they deserve.

3. Better Access to Raw Materials:

Women-led businesses should be given priority access to essential raw materials, particularly those that are scarce or need to be imported. Offering these at subsidized rates can help them compete on a level playing field and grow their ventures successfully.

4. Educational and Awareness Programs:

One of the biggest obstacles women faces is societal perception. Awareness campaigns and

educational programs should be introduced to challenge outdated beliefs and promote the idea that women belong in business just as much as men. Changing the mindset of older generations is particularly crucial in fostering a more supportive environment.

5. More Training and Skill Development:

Entrepreneurship requires specialized skills, and providing women with access to tailored training programs can make a huge difference. Mobile and part-time training centers should be established to accommodate women with different schedules, making it easier for them to acquire the knowledge and expertise needed to thrive in business.

6. Maintaining Professional Boundaries:

In small businesses, there is often a close-knit, family-like culture. While this can foster a positive work environment, women entrepreneurs should be mindful of maintaining professional boundaries with employees to avoid potential challenges in leadership and decision-making.

IV. Conclusion:

The entrepreneurial landscape in India has evolved significantly in recent years, thanks to factors such as liberalization, e-commerce growth, digitization, and the rise of social media. Today, more women are co-founding and leading businesses than ever before. Their natural strengths collaboration, effective communication, and problem-solving set them apart. With high emotional intelligence, empathy, and a democratic leadership style, women bring invaluable qualities to the world of entrepreneurship. To create a more supportive ecosystem, initiatives such as branding and promoting women-led products under a single, recognizable label with tax incentives can be highly beneficial. Teaching essential soft skills like communication and human resource management can also help women navigate the challenges of running a business. Raising awareness, fostering community support, and implementing local

⁶ Delhi Khadi and Village Industries Board, *PMEGP Loan Scheme*, <https://dkvib.delhi.gov.in/dkvib/pmegp-loan-scheme>.

mentorship programs based on key findings can further empower aspiring women entrepreneurs.

What women truly need is the right mindset, a clear vision, and the determination to push through obstacles. The Indian government has prioritized women's empowerment, making continuous efforts to improve their access to education, financial resources, and business opportunities. By staying informed about the latest government initiatives designed to support women entrepreneurs, aspiring businesswomen can take full advantage of available resources. Yet, despite these strengths and an increasingly supportive business environment, gender bias still limits opportunities for many women. A brilliant business idea left unrealized due to bias is not just a loss for the individual it's a setback for the economy and society as a whole. As writer and feminist Audre Lorde once said, *"When I dare to be powerful, to use my strength in the service of my vision, then it becomes less and less important whether I am afraid."* Women entrepreneurs in India are daring to be powerful, transforming industries, and shaping the future. Now, it's time to ensure they have the opportunities and support they need to thrive.