



EMPOWERING WOMEN ENTREPRENEURS IN INDIA: A HOLISTIC REVIEW OF CHALLENGES AND EMERGING OPPORTUNITIES

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ABSTRACT

This review article delves deeply into the topic of women entrepreneurs in India, highlighting the unique context, progress, and achievements of this country. Through the use of a comprehensive literature review, empirical investigation, statistical analysis, and theme analysis, the research assesses the global position of women entrepreneurs. The importance of women in promoting gender equality, economic progress, and creativity is highlighted. The study highlights the difficulties encountered by Indian women business owners, such as managing their time effectively and overcoming obstacles related to culture, finances, society, and the economy. Government programs, funding, capacity building, and mentorship programs are among the many suggestions made in the research to assist female entrepreneurs despite these challenges. Multiple groups, including nonprofits, governments, and enterprises, must work together to create conditions that are conducive to female entrepreneurs. In order to advance sustainable development, inclusive growth, and women's economic and social empowerment, the review paper stresses that stakeholders must address these challenges and seize these opportunities. Academics, practitioners, and legislators can all benefit from the informative knowledge it provides.

Keywords: *Women entrepreneurship, Stakeholder, academics, practitioners, policymakers, entrepreneurs*

I. INTRODUCTION

Women business owners are playing an increasingly important role in the global economy's expansion. Researchers, policymakers, and industry professionals have lately focused on the unique challenges and opportunities encountered by female entrepreneurs. This is especially

true in India, where social and cultural norms have a major role in shaping company dynamics (Deng et al., 2021). The ideas, structures, models, and practices of female entrepreneurs in India are the subject of this in-depth analysis (Kamberidou, I. 2020). Women business owners will have their physical, mental, social, familial, commercial, technical, language, and cultural barriers studied. Additionally, we will examine the opportunities for female entrepreneurs in different regions, nations, and around the world.

According to Afshan et al. (2021), this study will also examine the complex interplay between women business owners, work-life balance, and methods for managing one's own life. Additionally, we will examine the ways in which various government programs and efforts in India facilitate women's access to markets, networks, and resources when they launch their own businesses. In order to present a thorough picture of women's entrepreneurship in India, including its obstacles and potential for advancement, this study synthesises prior literature with empirical data (Digan et al., 2019). Once stakeholders have a better grasp of the possibilities and challenges, they can craft tailored interventions and programs to assist female entrepreneurs. This will foster fair and long-lasting economic growth.

i. Entrepreneurship

According to the Oxford English Dictionary, "A person who sets up a business or businesses, taking on financial risks in the hope of profit" (Chatterjee et al., 2019) is the entrepreneur.

Schumpeter's Definition—In a developed economy, an entrepreneur is someone who introduces something new to the market. This could be a product that no one has seen before, a source of raw materials that no one has thought of before, a market that no one has ever seen before, or a way of producing goods that no one has tried before.

Based on Adam Smith's definition, an entrepreneur is someone who starts a company with the intention of making a profit. The person who is described as a "entrepreneur is an employer, master, merchant but explicitly considered as a capitalist" acts as a manager who mediates between workers and consumers, as well as a proprietary capitalist and provider of capital.

The Opinions of Peter F. Drucker on Business Owners — Someone who seeks out change, grabs opportunities when they arise, and makes the most of them is an entrepreneur. Innovation

is a specialised tool that entrepreneurs use to capitalise on shifts and offer new products or services.

ii. Entrepreneurship Theories, Types, Models, Practices

Theories

1. The Theory of Innovation by Joseph Schumpeter Schumpeter posited that in order to be an entrepreneur, one must be able to think creatively, take calculated risks, and be well-organised (Zavratnik et al., 2018). The general term "entrepreneurship" encompasses a wide range of activities, including the creation of new commodities or processes, the expansion of existing markets, the acquisition of resources, and the establishment of new organisations. He differentiates between innovators and inventors by saying that the former develop new methods while the later create new products using these breakthroughs. Schumpeter argues that entrepreneurs' drive for supremacy and problem-solving abilities make them crucial to economic growth. The "innovating entrepreneur" plays a crucial role in modern capitalism by driving economic progress through innovation and initiative.
2. High Achievement Theory by McClelland: In accordance with McClelland's thesis, which is cited by Bullough et al. (2022), the three primary internal motivators that drive individuals to pursue entrepreneurial opportunities are affiliation, power, and success. A high achiever is someone who has a strong drive to succeed, is great at finding solutions to challenges, and possesses qualities that make them successful entrepreneurs. They value criticism, proceed with caution, demand responsibility, set attainable goals, and prioritise their personal accomplishment over monetary or social gains. According to McClelland, these intrinsic motivations encourage people to seek out and seize trade opportunities.
3. The Theory of X-Efficiency of Leibenstein: Established in 1966, Harvey Leibenstein's concept of x-efficiency assesses how inefficiently companies utilise their resources, revealing their failure to achieve optimal output. The underutilisation or waste of resources can be quantified by X-efficiency (Ghouse et al., 2019). According to Leibenstein, entrepreneurs can be either input completers (those who ensure that inputs and outputs are well linked) or gap fillers (those who fix problems in the market).

4. Knight's theory of risk bearing: It is crucial to take risks in order to create profits, according to Knight's theory of entrepreneurship. Entrepreneurs encounter a variety of dangers, with higher levels of risk being associated with higher potential earnings. Receiving a profit, also called the normal cost of production, is the reward for assuming risk (Wahlund, M., & Palm, J. 2022). Differentiating between insurable and non-insurable risks, Knight stresses the importance of addressing the latter in order for businesses to make a profit.
5. Max Weber's theory of entrepreneurial growth: Some faiths promote a stronger belief in capitalism, which affects the growth of entrepreneurship, according to Weber's theory. Positive views of capitalist principles contribute to this "spirit of capitalism" by encouraging individuals to work hard and amass riches (Wolf, K., & Frese, M. 2018). The criticisms originate from the assumptions that Hinduism, Islam, and Buddhism do not encourage entrepreneurship; nevertheless, evidence like India's meteoric rise in entrepreneurship disproves these notions. Many scholars disagree with Weber's theory, even though it has gained support from some authorities.
6. According to Hagen's theory of status withdrawal, individuals who feel undervalued by society may want to become entrepreneurs. According to Wu, Li, and Zhang (2019), this phenomenon occurs when formerly powerful groups experience a decline in status due to factors such as external pressures, symbol defamation, shifts in economic power dynamics, or the assumption of responsibilities expected in a new society. The integration into expected roles in a foreign culture, the defamation of symbols, the loss of traditional elites, and economic adjustments that do not correspond with status symbols are four potential causes of this retreat. Other types of entrepreneurs, including those that focus on change, innovation, retreat, or ritual, may exhibit this trait. The fall of the Japanese samurai gave rise to Hagen's notion, which demonstrates how individuals may seek redress through economic pursuits when their position is diminished.
7. The Cultural Values Theory by Thomas Cochran: Due to cultural expectations, social pressures, and role models, the general public looks up to entrepreneurs (Giri et al., 2019). Their level of performance is affected by a number of factors, including the operational demands of the job, the role expectations of sanctioning organisations, and their personal beliefs about their profession. The first two are mostly defined by

societal norms and expectations, although new operational needs may arise as a result of shifts in role expectations brought about by demographic and technological shifts.

Types

- Launching and operating small businesses, often focussing on local markets and well-established sectors, is the essence of small business entrepreneurship (Welsh et al., 2018). In most cases, small business owners aim for steady expansion rather than rapid expansion.
- Social entrepreneurship: The core of social entrepreneurship is creating long-term revenue streams while also tackling social or environmental issues through innovative solutions. Social entrepreneurs that aim to make a positive difference in society prioritise impact as much as profit.
- Technology entrepreneurship: According to Maseda et al. (2022), the core of technology entrepreneurship is the creation and promotion of innovative technological solutions. Entrepreneurs in this field typically focus on developing and popularising novel products, services, or technologies in order to disrupt existing markets or create entirely new ones.
- Serial entrepreneurship refers to those who often launch new businesses, grow them, and then close them down. In the course of their careers, they will launch a plethora of businesses, capitalising on their extensive networks and extensive expertise to uncover untapped opportunities.
- Promoting entrepreneurial activity within preexisting organisations is called intrapreneurship, and it is a form of corporate entrepreneurship. Corporations frequently support and invest in teams of people who actively seek out new ideas, products, and processes.

Model

- Quick experimentation, iterative product development, and customer feedback are key components of the lean startup approach, which aims to establish scalable organisations (Patil, R. A., & Ramakrishna, S. 2020). Reducing waste and testing concepts through actual experimentation are the primary goals of entrepreneurs using this practice.

- To make decisions in the face of complexity and ambiguity, entrepreneurs often turn to the effectuation model. Instead of looking ahead, entrepreneurs make the most of what they have now—their connections, opportunities, and resources—to create value for all parties involved (Ge et al., 2022).
- The business model canvas is a useful visual aid for documenting, evaluating, and enhancing business models. Business leaders can benefit from its outline of key components, such as value propositions, channels, revenue streams, customer segmentation, and cost structure, when developing and refining their models.

Practices

- The term "bootstrapping" describes the practice of self-financing a business with a combination of personal savings, first sales revenue, and a modest amount of outside funding (Setini et al., 2020). When starting a business, bootstrapped entrepreneurs prioritise being frugal, creative, and developing their enterprises organically so that they may persist without seeking capital from investors.
- According to Zizile and Tendai (2018), entrepreneurs must network in order to engage with consumers, investors, mentors, and other stakeholders. When you network well, you can more easily gain access to resources, contacts, and opportunities that are vital to launching and expanding your business.
- Iterative Development: This method involves revising and improving a product or service iteratively in response to feedback from customers and changes in the market. Entrepreneurs are willing to take risks, learn from their failures, and adjust their strategies to meet the evolving demands of consumers.

iii. Women Entrepreneurship

• Women Entrepreneurship in the World

A rising awareness of women's vital role in promoting social change, economic growth, and innovation has resulted to a dynamic and ever-changing worldwide landscape of female entrepreneurs (Sovacool et al., 2020). In many fields and places, women business owners are debunking stereotypes, breaking down barriers, and creating their own paths to success. From tech businesses in Silicon Valley to mom-and-pop stores in poor countries, women are transforming their communities via their innovative solutions to social problems, job creation,

and inclusive economic development. As Pappas et al. (2018) point out, women business owners still have several challenges, including limited access to finance, markets, networks, and supporting ecosystems. Removing gender discrimination, providing targeted support, and creating conditions that favour women's entrepreneurship are all ways in which governments, organisations, and communities may tackle these concerns. To build truly inclusive entrepreneurial ecosystems where women from all walks of life can thrive and contribute meaningfully to the global economy, it is necessary to recognise the ways in which gender intersects with other factors such as race, ethnicity, and socioeconomic status.

- **Women Entrepreneurship in India**

Possibilities and challenges in a complex but promising environment characterise India's female entrepreneurial scene. Rising educational attainment, changing societal standards, and supporting government programs and legislation are among the factors that may explain the noticeable growth in the number of women pursuing entrepreneurship in recent years (Boursianis et al., 2022). Social change and economic advancement are both accelerated by the myths and traditional gender stereotypes that these women company entrepreneurs are helping to overcome. However, societal and cultural barriers, limited access to capital, mentoring, and markets are still significant challenges for women entrepreneurs in India, even with these advances. In addition, they frequently find it difficult to juggle their work and family responsibilities. It is imperative that these problems be addressed if women entrepreneurs in India are to be empowered and encouraged. In order to achieve this goal, it is necessary to implement initiatives such as skill development programs, supporting ecosystems, targeted financial assistance, and the promotion of gender-inclusive policies. Also, women-owned businesses in India can benefit greatly from additional networking and mentoring opportunities for business owners. Ultimately, for women entrepreneurs in India to reach their full potential, there needs to be a concerted effort from all relevant stakeholders to create an environment that supports their success as business owners and economic leaders.

- **Women Entrepreneurship: Challenges (Physical, Psychological, Social, Family, Market, Technological, Linguistic, Cultural)**

Women business owners face a myriad of challenges, some of which are cultural, some of which are technical, some of which are social, familial, psychological, and even physical.



Entrepreneurial women may encounter structural and resource-related obstacles, particularly in traditionally male-dominated fields or places where sexism is still prevalent. Social expectations and preconceptions may exacerbate mental health issues like imposter syndrome, low self-esteem, and a fear of failing. Women business owners may face barriers to networking, mentorship, and funding opportunities due to societal norms and biases (Alene, E. T. 2020). They may not be able to devote as much time and effort to their businesses as they would like because of family responsibilities, such as caring for children and following societal expectations on women's duties. Women company owners may confront bias and unequal opportunities, which hinders their ability to compete on an equal footing. They may find it more challenging to innovate and grow their business due to technological hurdles, such as limited availability of digital resources and training. Communication and access to services and information can be hindered by language barriers, especially in multicultural countries like India. Last but not least, gender bias and other social standards may dictate what is and isn't acceptable behaviour, limiting women's opportunities and desires for entrepreneurship. In order to tackle these intricate problems, we need all-encompassing strategies that help women succeed as entrepreneurs by removing structural barriers, promoting gender equality, and establishing supportive environments.

- **Women Entrepreneurship: Opportunities (State, National, International, Sector-based)**

Numerous opportunities exist for women entrepreneurs at all levels, from the local to the global, and in all kinds of businesses. Social progress and economic empowerment are both facilitated by these possibilities. In order to support women-owned businesses, state and municipal governments can provide infrastructure, provide incentives, and pass laws. Funding programs, skill development courses, and mentorship networks are just a few of the national measures that help women entrepreneurs expand their enterprises (Al-Kwifit et al., 2020). Through the application of their unique perspectives and innovative solutions, women are able to collaborate with partners across borders, have access to global networks, and participate in global marketplaces, all thanks to globalisation. Innovation, technology, sustainable development, healthcare, and agriculture are just a few of the many areas with numerous sector-

specific opportunities. Women have a lot of chances to lead creative projects and carve out niches in emerging industries like renewable energy and e-commerce. Women business owners can embrace these opportunities to promote sustainable development on a global scale by driving economic growth while also addressing pressing social and environmental concerns. Women business owners can only benefit from these opportunities if governments, organisations, and communities collaborate to remove barriers, create enabling environments, and promote gender equality and entrepreneurship as critical drivers of growth and prosperity.

- **Women and Work-Life Balance**

Finding a balance between work and personal life is a constant struggle for many women, particularly those juggling the demands of business with parental duties, cultural expectations, and other responsibilities. Achieving work-life balance often requires juggling personal and professional responsibilities, such as caring for children, keeping the house, and maintaining social connections. Women business owners face unique challenges, including growing their enterprises while also fulfilling roles as carers, community members, and partners (Al-Shami et al., 2020). This juggling act may lead to feelings of shame, tension, and exhaustion as they try to meet the often conflicting needs of their profession and their family. To achieve a work-life balance, one must recognise that it is not enough to divide one's time evenly between work and personal responsibilities; one must also set limits, prioritise self-care, and cultivate an environment that caters to both demands. When women business owners have access to resources like nursery and parental leave, as well as flexible work hours and supportive networks, they may be able to thrive professionally and personally. By taking a more all-encompassing view of success—one that values contentment, wellness, and meaningful relationships—women business owners may reimagine success and strike a better work-life balance.

- **Government Schemes for Women Entrepreneurship in India**

Many initiatives and programs have been launched by the Indian government to support and promote women-owned companies across the country. In an effort to empower women economically, these programs aim to foster an entrepreneurial spirit among women and create an environment that is conducive to their business ventures. Notable initiatives include the Stand-Up India Scheme, an initiative of the Indian government that provides greenfield



business loans to female entrepreneurs (from 10 lakh to 1 crore) per bank branch. These loans can be used to start manufacturing, commerce, or service enterprises. In addition, microfinance institutions, non-banking financial firms, and banks all contribute to the MUDRA Yojana Scheme, which helps female entrepreneurs receive funding for their businesses. Also, women in rural areas can get financial assistance under the Mahila Coir Yojana (MCY) to start coir units (Rahman et al., 2022). In addition to financial aid, these programs equip female entrepreneurs with the market connections, training, and mentorship they need to launch and grow their businesses. Additional initiatives have been established to facilitate networking, capacity building, and market access for female entrepreneurs. These include the Bharatiya Mahila Bank (BMB) and the Women Entrepreneurship Platform (WEP) of NITI Aayog. Collectively, these government programs make a big splash in India's fight for female entrepreneurs and empower women to be the change they want to see in the world.

II. Review of Literature

Research by Raghuvanshi, J. et al. (2017) uses a DEMATEL framework to examine the barriers that women face when trying to start their own businesses. Potential victims among the recognised obstacles and new ones are examined in this report.

The elements that contribute to the expansion of female entrepreneurship are examined in a prospective study by García and Capitán (2016). Their research aims to identify the contextual factors that support and promote female entrepreneurship when viewed through a gender lens. This qualitative study presents an in-depth analysis of ten interviews selected for their relationship-based content.

In order to define the scope and amount of scholarly work in this area, (Cardella et al., 2020) conducted a literature review. Through an analysis and synthesis of several studies, the review sought to elucidate the current level of understanding on women's involvement in entrepreneurship. Through their critical evaluation of the current literature, the authors added to our understanding of women entrepreneurs by drawing attention to trends, gaps, and focal points in the field.

The purpose of the literature review conducted for this paper by Panda (2018) was to provide the author with an exhaustive synopsis of the factors that discouraged women from venturing into business ownership in various contexts. In order to shed light on the factors that impeded

the success of female entrepreneurs, Panda used a review and rating technique to categorise and identify the many problems they faced. The literature review improved understanding of the unique challenges encountered by female entrepreneurs in developing countries by integrating the findings of multiple studies; this, in turn, will direct future research and policy initiatives aimed at overcoming these limits.

i. Need of the Study

"A Comprehensive Review on Women Entrepreneurship: Challenges and Opportunities in India" is based on a number of facts that are readily apparent. While the topic of female entrepreneurs is gaining traction globally, little is known about the specific opportunities and challenges faced by female entrepreneurs in India. A comprehensive review is necessary to fill the void left by the current literature since the Indian context is likely to be more complex than previously thought (Isaga, N. 2018). Furthermore, institutional limitations, cultural influences, and social customs frequently produce unique challenges encountered by female entrepreneurs. In order to promote gender equality and inclusive economic growth, it is crucial to identify and resolve these difficulties. The Indian government is launching a plethora of programs and regulations to support female entrepreneurs, so it's important to assess how well they're working and where they might be improved. It is crucial to thoroughly examine the opportunities and challenges faced by women entrepreneurs in India. This will help shape policy decisions, foster an environment that is conducive to women entrepreneurs, and ultimately encourage long-term economic growth.

ii. Research Problem

Little is known on the specific opportunities and challenges faced by female entrepreneurs in India, despite the growing importance of women entrepreneurs globally (Ramalingam, D., & Chinnaiyah, V. 2018). Current published works may overlook important contextual details, such as the cultural, social, and economic factors that influence women's attempts at entrepreneurship in India. In addition, there is a lack of data regarding the efficacy and relevance of India's many government initiatives meant to support female entrepreneurs. Furthermore, female entrepreneurs frequently face a myriad of intricate challenges, including but not limited to social, psychological, cultural, technological, market, and linguistic barriers. In order to combat gender inequality, promote equitable economic growth, and foster an

environment that encourages female entrepreneurship in India, it is essential to understand these challenges. Consequently, the study problem primarily aims to learn about the advantages and disadvantages of women entrepreneurs in India, assess the effectiveness of government programs, and come up with solutions to help these women succeed.

iii. Research Objective

- To take a look at the prevalent entrepreneurial models, theories, styles, and practices that are relevant to female entrepreneurs.
- To analyse the current situation of women-owned businesses across the globe and to spot significant trends and challenges.
- To Examine the context of women entrepreneurs in India, taking stock of its past, present, and notable achievements.

III. Research Methodology

The study strategy employs a multi-pronged approach to investigate women entrepreneurs in India, encompassing both their strengths and weaknesses. The most important thing is to do a comprehensive literature review that includes reports, academic papers, and professional studies among other sources (Gupta et al., 2019). Nair (2020), Agarwal et al. (2020), Rosca et al. (2020), Khan et al. (2022), Elam et al. (2019), and Chhabra et al. (2020) are among the writers whose works might be consulted for this purpose. Among the many subjects covered by these research are the goals of female entrepreneurs in India, innovations that support sustainable development, social transformation, and microfinance. Additional relevant background information can be found in the statistics from several programs, including the Women Entrepreneurship Platform (WEP) at NITI Aayog, and in resources such as Figure 1 and Figure 2. These insights shape the formulation of hypotheses, research questions, and objectives for empirical investigation. In order to gather in-depth information about the opportunities and challenges faced by female entrepreneurs in India, the empirical phase may make use of qualitative methods such as focus groups, case studies, and interviews. Opportunity for networking, financial constraints, and availability of resources are just a few of the characteristics that might be studied using surveys and other quantitative methods. Furthermore, statistical and theme analysis, among other analytical tools, can be used to evaluate and summarise the data; this will help us learn more about women entrepreneurs and inform policy and practice in this field.

IV. Discussion And Analysis

To support and empower women company owners throughout India, the Women Entrepreneurship Platform (WEP) was established by the policy think tank of the Indian government, NITI Aayog (Kumar et al., 2022). Launched in March 2018, the website serves as a hub for female entrepreneurs, connecting them with resources, connecting them with mentors, and providing them with networking opportunities. We aim to create an environment that encourages female entrepreneurs by promoting collaboration among many stakeholders, including governmental agencies, trade groups, corporations, educational institutions, and nonprofits. Through its online platform and in-person events, WEP seeks to provide female entrepreneurs with the knowledge, skills, and networks necessary to succeed in the fiercely competitive business world.



Figure 1: Women Entrepreneurship Platform

A phenomenon known as "women entrepreneurship" occurs when women start, manage, and grow businesses in an entrepreneurial way. It encompasses a wide range of female entrepreneurship, including but not limited to: ideation, venture formation, innovation, leadership, and firm ownership. Women business owners are characterised by a hunger for economic opportunity, a willingness to take calculated risks, and an obsession with creating value for their companies. By highlighting the unique opportunities and challenges faced by women business owners and operators, this concept pays tribute to the significant contributions women have made to the entrepreneurial landscape. Inspiring women to take the

entrepreneurial plunge is crucial if we want to see more innovation, faster economic growth, and greater social and economic empowerment for women.

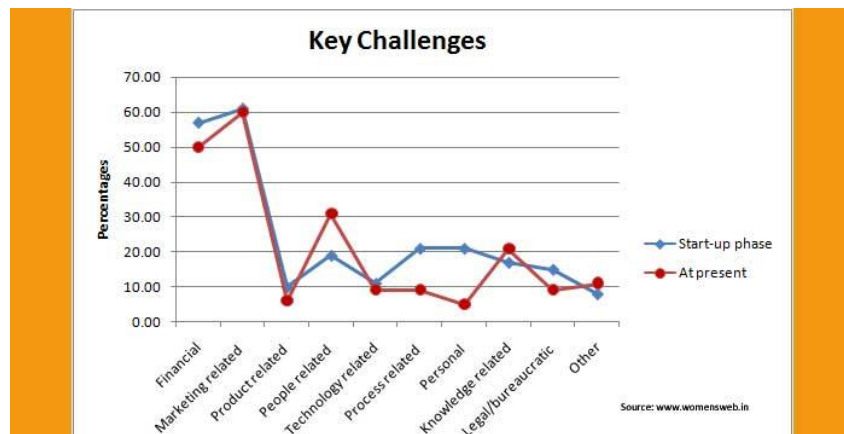


Figure 2: Challenges of Women Entrepreneurship

Tabel 1: Research Study Data

Author Name	Topic Covered	Research Study	Title
(Nair, S. 2020)	Innovation, female entrepreneurship, and stakeholder involvement	Literature Review	A Review of the Relationships Among Women Entrepreneurship, Innovation, and Stakeholder Engagement
(Agarwal et al. 2020)	Factors affecting women's sustainable development India's social entrepreneurship	Literature Review	A Qualitative Approach to Important Elements for Women's Social Entrepreneurship's Sustainable Development: Indian Cases
(Rosca et al. 2020)	Comparative study of social entrepreneurship processes in developing economies; the role of women entrepreneurs in social change	Literature Review	A comparative analysis of social entrepreneurship processes in emerging markets highlights the role of women entrepreneurs as change agents.
(Khan et al. 2022)	Microfinance-supported entrepreneurship as a means of empowering women, Empirical data from India's Kashmir Valley	Literature Review	Is Microfinance-Powered Entrepreneurship a Comprehensive Tool for Empowering Women? Empirical Data from India's Kashmir Valley
(Elam et al. 2019)	Research overview on women's entrepreneurship: opportunities, challenges, motives, drivers, constraints, and contextual variables	Literature Review	The 2018/2019 Women's Entrepreneurship Report
(Chhabra et al. 2020)	The factors that impact the ambition of women entrepreneurs in India to pursue entrepreneurship	Literature Review	The Preconditions for Entrepreneurial Intention among Indian Women Entrepreneurs

Table 2: Women Entrepreneurship Challenges And Opportunities In India

Challenges	Impact of Women Entrepreneurship in India	Opportunities
Cultural and Social Barriers	Women's Empowerment, Gender Equality, and Economic Development	Governmental initiatives, financial accessibility, and mentorship schemes
Inability to Get Resources	Creating Jobs, Reducing Poverty, and Developing Communities	Building Capacity, Creating Networks, and Developing Skills
restricted access to the market	Innovation and Originality, Industry Diversification	Opportunities for Exports, Product Differentiation, and Market Expansion
Budgetary Restrictions	Greater GDP Contribution and a Narrower Gender Wage Difference	Angel Investor Networks, Venture Capital Funding, and Microfinance Programs
Few Possibilities for Networking	Improved Livelihoods, Development of Rural Areas, and Sustainable Development	Industry Associations, Business Incubators, and Networking Events
Discrimination and Bias Toward Gender	Development of Entrepreneurial Ecosystems and Technology Adoption	Diversity initiatives, awareness campaigns, and gender-sensitive policies

V. Findings

- Microfinance, innovation, and sustainable development are some of the many subjects covered in works by Nair, Agarwal, Rosca, Khan, Elam, and Chhabra that pertain to women entrepreneurs in India.
- Figures 1 and 2 and programs like the Women Entrepreneurship Platform (WEP) give background information.
- Researchers use statistical and theme analysis methods to make sense of survey data as well as qualitative data gathered through interviews and case studies.
- In 2018, NITI Aayog launched the Women Entrepreneurship Platform (WEP), which provides female entrepreneurs with mentoring, resources, and opportunity to network.
- The many talents that women entrepreneurs bring to the table, such as leadership, creativity, and idea generation, are crucial to economic development and achieving gender equality.

- Concerns about work-life balance, financial accessibility, and social barriers are all examples of obstacles.
- Innovation, sustainable development, and microfinance-supported entrepreneurship are just a few of the topics that have been reviewed by writers like Nair, Agarwal, and Rosca.
- Women gain agency through microfinance-supported business, especially in the Kashmir Valley and similar regions.
- Social, economic, and cultural factors all have a role in shaping women's aspirations to become entrepreneurs.
- It is critical for stakeholders to work together if we want to give women entrepreneurs access to resources and networking events.
- Difficulties: sexism, homophobia, and other forms of discrimination; inadequate funding; limited opportunities for networking; limited access to markets; social and cultural constraints; and financial constraints.
- Contribution to GDP rises, gender pay gap falls, livelihoods improve, rural areas develop, sustainable development takes hold, economy grows, jobs are created, poverty is reduced, communities are strengthened, innovation takes place, and industries are diversified.
- Possibilities: chances to export, improve one's skills, enter new markets, differentiate one's product, participate in mentoring programs, increase one's capacity, network, access microfinance, angel investor networks, business incubators, trade groups, technology, diversity, and gender-sensitive policies.

VI. Conclusion

The research on women business owners in India finishes by stressing the diversity and dynamism of the sector, as well as the opportunities and challenges it faces. Thanks to scholars such as Nair, Agarwal, Rosca, Khan, Elam, and Chhabra, this field has been better understood and its importance in advancing gender equality and economic prosperity has been better demonstrated. Fehér et al. (2020) notes that initiatives such as the Women Entrepreneurship Platform (WEP) at NITI Aayog have grown into vital hubs for female entrepreneurs, offering resources, connections, and guidance. Gender bias, resource shortage, and social and cultural barriers are still problems that require fixing, notwithstanding the advances. Government

initiatives, financial resources, and mentoring programs offer ways around these barriers, so there are still prospects for development and inventiveness. Together, we can create an inclusive atmosphere and help women entrepreneurs reach their full potential so that India may achieve sustainable development, economic success, and gender equality.

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