

**Inclusive Growth Through Women Entrepreneurship**

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**Abstract**

Entrepreneurship has emerged as a key path for economic growth, innovation, and employment generation across the world. In recent decades, the concept of entrepreneurship has expanded beyond profit-making to include social development, sustainability, and inclusive growth. Within this broader framework, women entrepreneurship has gained significant importance. Women entrepreneurship refers to the participation of women in entrepreneurial activities where they initiate, organize, manage, and operate business enterprises while bearing financial and social risks. It emphasizes the creation of equal opportunities for women from diverse backgrounds, including rural women, marginalized communities, minorities, differently abled individuals, and economically disadvantaged groups. An inclusive entrepreneurial ecosystem ensures that women are not excluded due to gender bias, sociocultural norms, lack of education, finance, technology, or access to markets. In developing countries like India, women constitute nearly half of the population; yet their participation in entrepreneurship remains limited. Promoting inclusive women entrepreneurship is essential not only for women's empowerment but also for sustainable economic development, poverty reduction, and social equity. This paper focuses on the concept, importance, challenges, policies, and future prospects of women entrepreneurship, with a special emphasis on inclusivity.

**Key Words:** Entrepreneurship, employment generation, inclusive

**Introduction**

Entrepreneurship has emerged as a key driver of economic growth, innovation, and employment generation across the world. In recent decades, the concept of entrepreneurship has expanded beyond profit-making to include social development, sustainability, and inclusive growth. Within this broader framework, women entrepreneurship has gained significant importance. Women entrepreneurship refers to the participation of women in entrepreneurial activities where they initiate,

organize, manage, and operate business enterprises while bearing financial and social risks. It emphasizes the creation of equal opportunities for women from diverse backgrounds, including rural women, marginalized communities, minorities, differently-abled individuals, and economically disadvantaged groups. An inclusive entrepreneurial ecosystem ensures that women are not excluded due to gender bias, sociocultural norms, lack of education, finance, technology, or access to markets. In developing countries like India, women constitute nearly half of the population; yet their participation in entrepreneurship remains limited. Promoting inclusive women entrepreneurship is essential not only for women's empowerment but also for sustainable economic development, poverty reduction, and social equity.

## **Objectives**

The present paper aims to present on the following objectives.

1. To study role and impacts of women entrepreneurship
2. To study various challenges of women entrepreneurship

## **Methodology**

The present study adopts a descriptive and analytical research design based on secondary data. The purpose is to analyse role and impacts of women entrepreneurship and various challenges of women entrepreneurship. This design is suitable because it allows for systematic and interpretation of existing data rather than primary data.

## **Review of literature**

Ms.P.V Sumitha and Mrs.Preethi Keerthi DSouza in their article "role of women entrepreneurs in inclusive Growth-A study on work life balance" This study elucidates the relevance of women and their contribution in nation building. This paper validates that the path is difficult for women to make a mark in the business world but this walk is essential for them to be a part of inclusive growth, where both men and women make an equal contribution.

Sowmya Latha, Dr. Veena,(2024), "role of women entrepreneurship in Promoting Women Empowerment Through Home- Made products in Karnataka" The implementation of monitoring and evaluation mechanisms is proposed to track the progress and effectiveness of initiatives, ensuring the efficient allocation of resources and addressing emerging challenges. Lastly, collaboration with NGOs and civil society groups actively engaged in women's empowerment initiatives is recommended. Such partnerships can amplify the impact of programs, leveraging the expertise and resources of multiple stakeholders and contributing to a more holistic and sustainable model for the empowerment of women entrepreneurs in Karnataka.

## **Concept of women entrepreneurship**

Women entrepreneurship refers to enterprises owned, managed, and controlled by women and also 51 percent ownership and provide at least 51% of employment to women. Now a days women entrepreneurs are participating like

entrepreneurs in various sectors such as a manufacturing services agriculture handicrafts textiles retail education healthcare social enterprises and information technology.

**Role of inclusive- women entrepreneurship:** Inclusive women entrepreneurship is playing a crucial role for driving economic growth fostering innovation and achieving gender equality by empowering women economically creating jobs diversifying economies and improving community well being through investment in health and education.

### **Key roles and impacts**

#### **1. Job creation and providing employment**

Women owned business creates jobs to women and reduce unemployment.

#### **2. Economic empowerment**

Women entrepreneurship provides women with financial independence and also provides inclusive growth to the Nation.

#### **3. Community development**

Women entrepreneurs are using income or their earnings to families and communities for improving education, health, and overall well being.

#### **4. Social transformation**

Women entrepreneurship promotes gender equality in leadership and fosters inclusive diverse workplace culture.

### **Women Entrepreneurs-Challenges**

Women entrepreneurs face challenges like access to capital, overcoming gender bias balancing work life and limited networks, but achieve significant economic growth job creation and innovation of an leveraging government schemes and the support to ecosystems to build successful ventures despite social and financial problems.

### **Key challenges**

#### **1. Access to capital**

Difficult to securing loan to procure capital due to lack of collateral rather than a reliance on personal savings or family /friends.

#### **2. Gender bias and societal norms**

Facing discrimination and society expectations that limit access to network resources and decision making

#### **3. Work- life balance**

Managing significant family responsibilities along with the business demands leading to problem

#### **4. Network barriers**

Lower network creates problems to mentor-ship and procuring opportunities

#### **5. Fear of failure and confidence**

Lower risk capacity and several views can impact confidence and growth.

### **Lead from government to promote Women Entrepreneurship**

Government of India launch initiative like the women entrepreneurship platform (WEP), Mudra Yojana, and stand-up India to boost women's entrepreneurship

through financial support collateral free loans, lower interest rates, skill development and networking and creating single window access to resources to foster self-reliance and economic growth.

## **Key government initiatives**

### **1. Women Entrepreneurship Platform**

A NITI aayog initiative creating a single ecosystem for resources fantastic and information for women entrepreneurs

### **2. Pradhan Mantri Mudra Yojana**

Funding to the unfunded catering to the financial needs of micro and small entrepreneurs who lack access to traditional banking systems. It provides for collateral free loans up to Rupees 10 lakh for micro and small businesses.

### **3. Mahila Shakti Kendra**

This program was launched in 2017 to financially empower women by providing skill development support, digital literacy, employment, and more.

### **4. Mahila E- Haat for women entrepreneurs**

This program is governed by the ministry of women and child development started in 2016 Mahila E- Haat is a bilingual marketing platform that uses technology to enable budding women entrepreneurs self help groups NGOs and others to promote their products and services.

### **5. Stree Sakthi**

It provides a personal loan to women who own 50% of business to qualify for this loan to expand their business up to Rupees 50 lakh.

## **Conclusion**

Entrepreneurship has emerged as a key path of economic growth, innovation and employment generation across the world. In recent decades, the concept of entrepreneurship has expanded beyond profit making to include social development, sustainability, and inclusive growth. Women Entrepreneurship and inclusive are essential for sustainable development. Human empowerment through entrepreneurship not only enhances economic growth but also promotes social justice equality and innovation. Inclusive entrepreneur ecosystems ensure that women from all backgrounds can participate fully in economic activities.

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