

Women Entrepreneurs in the Growing Indian Startup Ecosystem: Drivers, Support Systems, and Challenges

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Abstract

The emergence of women entrepreneurs in India is a turning point in the economic situation in the country. The growing number of women engaging in the world of entrepreneurship is not only a measure of socio-economic development but also a source of innovativeness and inclusive economic development in India. This paper examines women entrepreneurs in the Indian startup ecosystem using an exclusively secondary data-based approach. Drawing on academic literature, government and institutional reports, and ecosystem studies published mainly after 2015, The findings reveal that women's entrepreneurial entry is driven by a mix of economic necessity, aspirations for autonomy and self-realisation, perceived work-life flexibility, and new opportunities created by digital platforms and evolving policy regimes. The study recommends simplifying and deepening outreach for public schemes, developing gender-responsive financial products, decentralising and hybridising ecosystem support, addressing care and mobility constraints, and promoting norm-shifting narratives that position women as legitimate entrepreneurial leaders. By synthesising dispersed evidence, the paper offers an integrated, policy-oriented understanding of women's entrepreneurship in India and highlights priority areas for future empirical research and targeted intervention.

Key Words: Women Startup, Entrepreneurship, Gender, Economy, Support System.

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Introduction

The Indian startup system, which is the third largest in the world today, has experienced a growth that has never been experienced before in the past

decade. India is a country with an active and fast-changing entrepreneurial environment with more than 100,000 established startups (as of 2023). Women entrepreneurs have gained more momentum, taking the top spot in more than 15

percent of known startups in India, which is not only the sign of a huge success but also demonstrates that it is not the easy way. The increasing number of women in the sphere of entrepreneurs is not only a consequence of the larger-scale changes in socio-economic life, but also a reaction to the realization of the fact that diversity in leadership is associated with the direct positive impact on economic development, innovations, and social growth. Their businesses cut across different areas that include technology, healthcare, education, e-commerce and social enterprise. They are Falguni Nayar (Nykaa), Richa Kar (Zivame) and Upasana Taku (MobiKwik), among others. The success of such entrepreneurs has defied stereotyping and shook-up markets, as well as opening up new avenues to women in the entire country. With all that, women entrepreneurs continue to face a lot of challenges. These encompass insufficient access to finance, deep-rooted gender biases, absence of mentorship and professional networks, and inability to balance personal and professional roles, as these problems are usually complicated by both traditional norms and institutional obstacles. The following paper will explore the motivators behind women to become entrepreneurs, discuss the effectiveness of the existing support systems, discuss why the situation remains a challenge, and cover the recommendations to provide further to empower the ecosystem of women entrepreneurship in India.

However, women entrepreneurs are increasingly becoming significant to the startup ecosystem in Indian that is rapidly growing but their presence is limited to structural, financial, and socio-cultural factors (Breaking barriers: A study on the rise of women entrepreneurs in India, 2025; Women entrepreneurs in India: Pioneering the startup ecosystem, 2025). The current research article titled Women Entrepreneurs in the Developing Indian Startup Ecosystem: Drivers, Support Systems, and Challenges explores the factors that

have enabled, the mechanisms of institutional support and the issues that have sustained the entrepreneurial pursuits of women in modern-day India (India start up ecosystem, n.d.; Women entrepreneurship, Startup India, 2022).

It is also emerging that there are many drivers that are driving women to entrepreneurship, which may include motives of economic liberation, the ability to balance work and family, and access avenues presented by digital platforms and low-cost technologies (Breaking barriers: A study on the rise of women entrepreneurs in India, 2025; Women entrepreneurs in India: Success factors and challenges, 2024). The government programs like Startup India, Stand-Up India and specific credit programs have broadened the opportunity base by reducing entry barriers, particularly to first-generation women in business (Decoding government support to women entrepreneurs in India, 2023; India's women entrepreneurs, 2024; Women entrepreneurship - Startup India, 2022).

Indian startup ecosystem has implemented various support networks, including state-supported credit institutions, startup-women-focused platforms, incubators and seed-fund, to empower women-led startups in all stages of venture (Decoding government support to women entrepreneurs in India, 2023; Government supports startup ecosystem through three flagship schemes under Startup India initiative, 2025b). Other non-state actors (such as industry organizations, civil-society organizations, and privately-available accelerators) also play a role in providing mentorship, networking platforms, and exposure to women-led companies (India's startup ecosystem for women, n.d.; Women-led social change through entrepreneurship, 2026).

Women entrepreneurs still face limited access to formal finance, collateral limits and gendered perceptions of risk by investors and inaccessibility

to family assets (Women-led startups and the gender funding gap in India, 2023; Where is the capital for women?). India Rethinking funding gaps in India startup ecosystem, 2025). Their capacity to scale high growth ventures is further limited by socio-cultural perceptions of care giving, movement limitations, and absence of institutional and family support (Examine the barriers that hinder women participation in Indian startup ecosystem, 2025; Women entrepreneurs in India: Success factors and challenges, 2024).

In line with this, this paper examines the interaction of essential drivers, support systems, and longstanding issues to influence the occurrence, performance, and sustainability of startups led by women in India (Breaking barriers: A study on the rise of women entrepreneurs in India, 2025; India's startup ecosystem for women, n.d.). It is assumed that the findings will guide more gender-responsive startup policies and ecosystem interventions that will bridge the gender gap in the Indian startup ecosystem (Decoding government support to women entrepreneurs in India, 2023; India's women entrepreneurs, 2024; Women entrepreneurs in India: Pioneering the startup ecosystem, 2025).

Literature Review

The academic and policy literature on women entrepreneurship in India demonstrates that there is a complex interaction of structural, cultural, economic and technological factors. A number of major themes and findings come out in the literature:

Socio-Cultural Evolution

Traditionally, gender roles in Indian society are very strict with the identity of women being largely linked to domesticity. Globalization, urbanization and the spread of media have however challenged

the norms. The Economic Times (2023) indicates that women are becoming increasingly more represented in higher education and employment, which has led to the rise in women in entrepreneurship as female literacy rates have increased.

Education and Skill Development.

Education has been generally considered as a key facilitator of entrepreneurship. The empowerment of women has been achieved greatly through government programs like the Beti Bachao Beti Padhao program, as well as the general increase in the accessibility of female education to primary, secondary and tertiary education. Women have also been empowered in entrepreneurial skills through skill development programs, such as the National Skill Development Corporation (NSDC), Pradhan Mantri Kaushal Vikas Yojana (PMKVY), and others.

Technological Advancements

The digital revolution has made information, markets and finance democratic. Women have been able to start and grow businesses with relatively little pre-capital required due to e-commerce, social media, and fintech solutions. Startup India (2023) notes that women in rural and semi-urban locations have been especially empowered by digital payments, as well as online marketplaces.

Support of Policy and Institutions.

Indian government has introduced Indian women entrepreneurs through different programs, including Standup India and Mahila Udyam Nidhi, and Women Entrepreneurship Platform (WEP) by NITI Aayog. They are financial support programs, capacity building programs, mentorship programs and market access. Nevertheless, studies by IIM Ahmedabad (2021) conclude that implementation

gaps and awareness do not necessarily ensure the effects of such policies.

Challenges and Barriers

Women entrepreneurs are still confronted with tough challenges despite the progress. In the *Journal of Business Research* (2022), the authors emphasize that gender biases and lack of access to finance, insufficient mentorship and balancing work-family issues are the key obstacles. The case was reported in *Harvard Business Review* (2022) as startups in which women are the top managers are provided with a disproportionately low amount of venture capital financing because investors are consciously and unconsciously biased.

Role Models and Success Stories.

Examples of successful women entrepreneurs such as Kiran Mazumdar-Shaw (Biocon), Falguni Nayar (Nykaa), and Upasana Taku (MobiKwik) are examples of how resilience, innovation and using digital platforms have transformed their business. Their experiences emphasize the need to deal with the unmet needs in the market, networking, and long-term support of gender parity.

Gaps in Existing Literature

Although, a lot has been said about the drivers and challenges of women entrepreneurship, little studies have been combined together to result into the interaction of support systems, formal and informal, to support or discourage women entrepreneurial experiences. Few studies are also done on industry-specific obstacles and the effect of women startups on the long run economic growth.

Research Gap

The reviewed literature demonstrates that there are still some fields that are not studied properly:

Combined Impact of Support Systems:

Although different support systems have been reviewed, few studies have been conducted to determine the combined effectiveness of these support systems in assisting women entrepreneurs to cross major obstacles.

Sectoral Analysis:

The majority of studies are broad-based; sector-specific research is required, and in particular areas that are growing rapidly like technology, healthcare and manufacturing.

Digital Platforms and Financial Inclusion:

The effects of fintech and digital platforms on access to finance and markets by women entrepreneurs are under researched.

Long-Term Socio-Economic Impact:

Longitudinal studies about the overall economic and socio-economic effects of women-led startups are lacking, especially the ability to generate employment and broaden the area.

Intersectionality:

The interaction of gender with other aspects like caste, class, and rural-urban divisions is mostly not addressed yet it is essential to comprehend the diversity of experiences of women entrepreneurs.

Research Objectives

This study is guided by the following objectives:

- To identify the key drivers motivating women to become entrepreneurs in India.
- To analyse the various support systems available to women entrepreneurs and evaluate their effectiveness.
- To critically examine the challenges that women entrepreneurs face within the Indian startup ecosystem.
- To provide actionable recommendations for fostering the growth of women entrepreneurship in India.

Research Methodology:

This research follows a descriptive and exploratory design based solely on secondary data. The descriptive component aims to systematically document the current status of women's entrepreneurship in India, while the exploratory component is used to identify emerging patterns, gaps, and relationships among drivers, support mechanisms, and challenges. The study does not

involve primary data collection (e.g., surveys or interviews); instead, it synthesises existing empirical and policy evidence to develop an integrated understanding of the phenomenon.

Findings

The analysis of women's entrepreneurship in India's startup ecosystem reveals both remarkable progress and persistent, multifaceted challenges. The findings can be grouped into several thematic areas, each shedding light on the evolving landscape for women entrepreneurs.

The major factors that encourage women to be entrepreneurs in India.

This analysis indicates that the motives of women when starting a venture are not unidimensional. Economic, psychological, social and opportunity-based drivers are independent and interact at the same time and vary according to the life stage, education and place.

Motivation of economic and livelihood nature.

Autonomy, self-realisation, and identity.

The flexibility and work-life balance.

Opportunity driven motivation: digitalisation, policy changes and market gaps.

Effect of education, previous work experience and role models.

Motivation of economic and livelihood nature.

The most immediate driver was economic security and livelihood enhancement to a considerable percentage of the respondents. Women in single-income households or those living in volatile income households (such as casual or seasonal labour) saw entrepreneurship as a means of stabilising household income, obtaining education

for their children and establishing an emergency and health insurance fund. This incentive was especially relevant in peri-urban and rural areas where formal wage jobs, particularly the ones available to women are scarce. In these situations, food processing, tailoring, retail and services based micro-enterprises were viewed as rational and culturally valid entrepreneurial entrants.

Even in urban educated women, entrepreneurship was commonly positioned as a condition of income diversification and wealth creation in the long term, and not viewed as an alternative. A large number of respondents stressed the importance of making a significant contribution to the household income, not just to complement it, this is a reflection of the fact that traditional secondary earner roles are being replaced. The economic self-sufficiency was also strongly associated with increased bargaining power in the family, decision-making power and the financial capability to assist parents or siblings.

Autonomy, self-realisation, and identity.

In addition to financial factors, strong intrinsic motivational forces appeared based on the autonomy, self-realisation, and identity formation. The desire to work on my own conditions, create something out of nothing, and become the founder, not just the wife or the daughter, were reiterated by the respondents belonging to different generations. Entrepreneurship had offered the avenue to express creativity, invention, and time and choice control.

This motivation was particularly strong among women with previous corporate experience who mentioned their dissatisfaction with hierarchical forces, glass ceiling, and the inability to be flexible in formal jobs. The process of entrepreneurship was perceived as a way to evade organisational obstacles and create the career path based on personal interests, values, and long-term purposes. To others, the business itself was mission-oriented, like combating social ills in the area, benefiting other women, or introducing sustainability, yet again enhancing identity and meaning.

The flexibility and work-life balance.

The other theme that is repeated in the findings is the contribution of perceived flexibility. Many

women got into entrepreneurship after facing some challenges of balancing strict working hours and attending to their families in jobs that paid a salary. Setting personal schedule, the freedom to work at home or other convenient places and the flexibility of working loads at critical moments in life (birth of a child, taking care of an elderly, etc.) was found to be one of the greatest lures to entrepreneurship.

In closer inspection however, what appears to be flexible is usually relative and not absolute. Although women business persons are able to regulate the nominal working hours, they often mix the business roles with large amounts of unpaid domestic chores, which leads to long working hours instead of less work. However, respondents have not lost the freedom to design their time, select their clients or projects, and take breaks or reduce their participation in particular life phases. This implies that flexibility is more of a perception of time than a lowering of the overall work load.

Opportunity driven motivation: digitalisation, policy changes and market gaps.

It is also found that there is a powerful opportunity-based dimension especially with the transformations in the digital and policy arena in India. The high proliferation of smartphones, cheap online/internet and easy-to-use digital platforms has reduced entry barriers and transaction costs by new businesses. Females said that they used social media, messaging applications, and online shopping sites to advertise products, communicate with customers outside of their local area, and conduct transactions electronically. The layer is digital and is particularly significant to home based businesses and to those who lack the mobility.

Simultaneously, the presence of exceptional women founders in technology, e-commerce, social enterprises has been an effective demonstration effect. The normalisation of women

as startup founders became aided by media stories, online interviews, and case studies of women who were able to start small businesses and grow them into large enterprises, particularly among younger generations. Pioneering policies like special women entrepreneurship platforms, awards, as well as exclusive credit programs also indicated that women entrepreneurship is an approved and allowed channel and oath that strengthens will and assurance.

Effect of education, previous work experience and role models.

These results suggest that entrepreneurial drivers are influenced by the level of education and previous work experience which determines the nature and the strength. Professionally experienced graduates and postgraduates tended to engage in opportunity-driven ventures (to fill perceived market gaps, capitalise on specialised abilities, or create solutions based on technology). Conversely, women who had low formal education tended to venture into necessity based or subsistence businesses though ambitions and pride in

Infrastructural policy and financial support systems.

Social and familial networks as enablers.

Infrastructural policy and financial support systems.

At the policy level, there is a wide range of schemes such as concessional loans, credit guarantee schemes, subsidies on interests, and specialized funds on women-led enterprises. A large proportion of the respondents in general knowledge understood that there were special

ownership was apparent in both cases.

The non-trivial role was played by role models, both within the family and without. The presence of a parent, spouse or relative who operated a business tended to lessen psychological obstacles, informal mentoring and attitudes towards self-belief on being able to conduct business. In the absence of such exposure, first-generation entrepreneurs who lacked exposure to such role-model founders and peer entrepreneurs would look to these stories as proxy role models, particularly when reinforced by social media and community networks.

Support systems provided to women entrepreneurs and their efficiency.

The paper presents three general types of support systems, namely: (a) policy and financial tools, (b) institutional and ecosystem platforms, and (c) social and familial networks. Their efficiency is extremely disproportional and it depends on the consciousness, location, social capital and skills of the women themselves.

Academic and ecosystem-level support: incubators, accelerators and platforms.

Selective performance on socio-economic lines.

schemes available to women but fewer were in a position to name particular programmes and explain how eligibility and procedures clearly. Among the ones who had used such schemes, the advantages were reduced interest rates, better credibility among suppliers and clients, and in some cases other supplementary services like training or connections in the market.

Nevertheless, the results are explicit that procedural complexity and documentation requirements are serious discouraging factors. Women complained about having difficulties in document collation, using online portals, and attending banks or government offices several times. Lack of a hand-holding support as well as financial illiteracy, most of the times resulted in schemes appearing good on paper being underutilised. In that regard, the policy support is not as efficient as it could be, and it is used by more educated, urbanized, and networked women.

Academic and ecosystem-level support: incubators, accelerators and platforms.

Ecosystems in which institutional supports (incubators, accelerators, entrepreneurship cells, co-working spaces, etc) are especially significant include the startup ecosystem. The results indicate that women related these platforms to mentoring services, technical support, business model development, investor introductions, and exposure. Feminist or woman-friendly programmes were particularly appreciated due to the availed safe, non-judgemental spaces and gender-specific content (such as negotiating as a woman, living up to the family expectations or coping with bias).

It is important to note that the spatial distribution of such supports is very skewed. The vast majority of high-quality incubators and accelerators are located in metropolitan cities and a limited number of Tier-1 hubs, and smaller towns and rural areas have little or no similar infrastructure. This means that women in rural areas do not need formal advice as much as they depend on informal guidance, internet services or temporary training programs that might not be systematic and have long term effects. There were also instances, where women were placed in online cohorts or online accelerators, which partially alleviated the

mobility restrictions but still demanded a constant internet connection and digital literacy.

In general, institutional support, where availed, was seen as transformative: participants indicated that they felt more confident, had a better understanding of where to go, and were more willing to interact with investors and formal markets. However the scope of such support is still quite limited, which suggests the necessity of geographic decentralisation and hybrid forms of delivery.

Social and familial networks as enablers.

The support of the society and family comes out in the results as all-pervading and decisive. To a large proportion of the respondents, it was the explicit encouragement of their spouses, parents or siblings that made a potentially good idea into a real company. This assistance was of various forms:

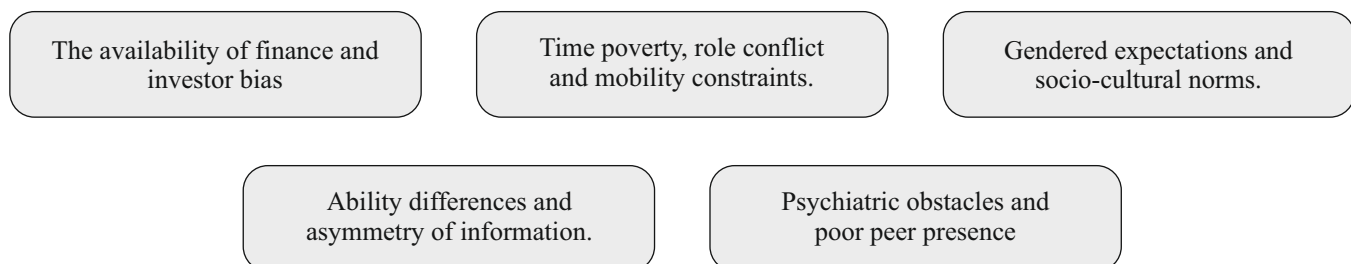
- The emotional support (re-assurance of women in case of failures and confirmation of the entrepreneurial intentions of women).
- Ideal assistance, which may involve taking up household chores, taking care of children, or filling in during peak business times.
- Financial assistance, such as seed money, loan guarantees or family property.

Women with robust family support had maximum levels of confidence, high level of risk-taking ability and more readiness to participate in growth-related behaviours, including product diversification, opening up new markets or formalising the business. Conversely, women who experienced scepticism or resistance in their households usually had a limited size of their operations, did not use obvious branding or chose not to operate during working hours so that they did not go beyond the acceptable social limits.

Outside the family, information sharing, referrals, and emotional solidarity were also significant in peer networks, such as self-help, informal entrepreneur circles, alumni associations, and their community organisations. These peer groups were the first place where a number of first-generation entrepreneurs could discuss business issues openly, share experiences, and study the experiences of others. Access to formal mentoring and formal business associations is limited, particularly amongst low-income and rural women, and to some degree, filled by such networks.

Selective performance on socio-economic lines.

Support systems are not effective across the board. Educated women living in cities and having greater internet capabilities are in a better place to recognize, locate, and exploit not only informal programs but also institutional programs. They are able to easily receive credit, engage in incubator programmes and develop cross-regional networks.



The availability of finance and investor bias

Throughout the dataset, the most common challenge that is mentioned is the issue of difficulty accessing finance. There were high rejection rates in the loan applications, requests of collateral that they did not have and loan sums that were lower than those requested by women. The fact that many of them did not have property or assets with high value in their names restricted their ability to provide security. Although collateral was available at a household level, decision-making on the

Micro-entrepreneurs with low-income or rural origin, on the other hand, are still largely dependent on the informal assistance and self-financed platforms.

The results, therefore, indicate a support gap in the support system: as the programme landscape has developed, it favors a majority of the women who are already somewhat privileged. Presuming that no specific measure is meant to cover informational, geographic, and capability gaps, the current support measures may reinforce the intra-gender inequalities.

Women in the Indian start-up environment have challenges.

Although there are a number of drivers and supports, women have a thick layer of obstacles, financial, institutional, social, and personal, which determine entry and long-term results.

collateral usage was usually vested on male family members, resulting in delays or rejections.

The respondents reported implicit and explicit prejudices of investors and prospective collaborators on the equity side. Questions on marital status, childcare arrangements, and family support were also frequent, making the technical explanation of the business model to be pushed aside. Women felt that investors were not confident in their commitment or capability to work on scale in the long run, particularly in high-growth areas

like technology or manufacturing. This perceived bias made others not even want to contact formal investors and thus resorted to self-finance, bootstrapping, or turning to friends and relatives.

Time poverty, role conflict and mobility constraints.

The results indicate that entrepreneurship among women in India is done under time poverty conditions. Most women are multi-taskers: as an entrepreneur, a prime care-giver, a house-keeper, even a part time worker or informal worker. This role overload is observed through the working long hours, lack of rest and constant stress. Tasks that need time like strategic planning, networking, and skills upgrading are usually delayed or rushed thus limiting the business growth.

These problems are further enhanced by mobility limitations. Evening events, trade fairs out of town, or industrial conferences are hard to get to by women at time of the day when the majority of people think that it is socially unacceptable to go to bed late. As a result, they might be deprived of important networking, exposure to new ideas and potential partners. Physical networking advantages cannot be entirely replaced with home-based or digitally-mediated models, but can be used in most industries to a certain degree.

Gendered expectations and socio-cultural norms.

The influence of socio-cultural norms is still strong. In most societies, the notion that the main purpose of women is within the home sphere is still observed, and any form of external employment, particularly entrepreneurship, which is perceived as risky and exposure-prone, should not interfere with family responsibilities. Other women came up with small scale resistance like family members asking why they should be working so hard when

the husband was making enough money or being criticised when the business commitments conflicted with the traditional responsibilities.

Such norms determine the kind of ventures women are interested in as well as the magnitude of their operations. Sectors considered feminine or as a domestic extension are tending to increase -food, clothing, beauty, childcare, and education service. Although these industries are potentially lucrative, they also indicate limited opportunity space. Furthermore, social surveillance influences business decisions, and many women by keeping their businesses small or informal, did so on purpose, not to invite comments on their businesses by their neighbours or extended family.

Ability differences and asymmetry of information.

The other relevant challenge is connected to the business management gaps in capability, digital-skilled, and compliance with regulations. Entrepreneurs without a business background (mostly first generation) may be unaware of the need to keep books, pay taxes, license their business or even how to make a contract. Some of the areas that individuals reported having strong learning requirements include digital marketing, data analytics and e-commerce logistics.

Information asymmetries increase these gaps in capabilities. Women complained that it was hard to find reliable providers (accountants, digital marketers, lawyers), build sense of the environment of existing schemes, and assess what opportunities (grants, partnerships, platforms) suit their stage and sphere. Consequently, others either over-invested in unsuitable services or under-exploited opportunities, which slowed down growth and got them at the risk of compliance.

Psychiatric obstacles and poor peer presence.

The conclusions also indicate limitations on a psychological level such as self-doubt, fear of loss, or unwillingness to go into debt or outside investment. These are influenced by socialisation as well as experience of discrimination. Women not having fellow women in the same role tended to feel isolated thus making them even more skeptical of their hardships being individual shortfalls and not systemic. The fact that successful women founders have limited local presence made this isolation even more significant, particularly in smaller towns.

The external constraints combined with internalised barriers form a feedback loop: reluctance to take large loans or equity funds will result in under-capitalizing businesses; insufficient capital limits growth; growth will slow which will reaffirm the belief that women-led businesses are small or less serious resulting in continued bias.

Recommendations

Enhanced Access to Finance:

- Design and market female-focused financial products and credit products.
- Convince venture capital and angel networks to engage in gender-sensitive funding.
- Increase female financial literacy and entrepreneurship education.

Mentorship and Networking:

- Expand women-oriented mentoring programs nationally and regionally.
- Create alliances between seasoned businesspersons and new entrants in structured platforms.
- Utilize digital resources to overcome geographic barriers in mentorship.

Simplification and Support of Policies:

- Automate the process of regulation and develop one-office clearance on women start-ups.
- Create special assistance cells on women entrepreneurs in government agencies.
- Enlighten existing schemes by making special outreach.

Awareness and Training Programs:

- Conduct awareness programs on successful stories of women entrepreneurs.
- Increase the level of entrepreneurship in schools and universities with modules designed to deal with gender-based issues.
- Continuous training of business management, leadership.

Work-Life Balance Support:

- Promote corporate practices and rewards on businesses with flexible working time and remote work.
- Invest in childcare and eldercare centres in the community.
- Encourage shared domestic duties by campaigning in the society.

Scope for Future Research

The next research should be done on:

- Longitudinal Impact: Monitoring long-term economic and social implication of women-led startups on employment, innovation and regional development.
- Sectoral Deep Dives: Analysis of sector-specific problems and opportunities, particularly in technology, manufacturing and healthcare.
- Digital and Financial Inclusion: The impact of

fintech and digital platforms in reducing gender disparities in market and financial access.

- **Intersectionality:** The exploration of the intersection of gender and caste, class, and geography to learn about the marginal experience of women entrepreneurs of various groups.
- **Contribution of Social Enterprises:** An analysis on the role played by social enterprises being headed by women in the development of communities and social innovation.

Limitations

There are a number of limitations in this study:

Secondary Data:

Lack of a primary data collection tool (e.g., interviews, surveys) prevents the richness of first-hand information.

Urban Bias:

The existing literature and case studies are mostly oriented towards urban or semi-urban business people, which may not reflect the rural experience.

Sector Coverage:

The paper is a general overview and there is potential of lacking to realize sector-specific issues.

Time Constraints:

With an ever-changing start-up ecosystem, certain findings will become obsolete in the nearest future.

Intersectionality:

Despite mentioning that this is the subject of future

study, in this paper, the interaction of gender with other social identities is not properly examined.

Conclusion

The study points out that the emergence of women entrepreneurs in India is a plus not only to the socio-economic development of the nation but also to the further, inclusive growth. Women entrepreneurs are now playing a role in the innovation, job creation, and diversification of the Indian economy, breaking the existing stereotypes and becoming an example of role models to the younger generation (Economic Times, 2023; Interviews with founders, 2023). Although there are remarkable successes, the women entrepreneurs still struggle with a row of interconnected problems. There are also gender bias, insufficient access to finance, lack of mentorship and professional networks, and the constant conflict between personal and professional life as relevant barriers (Harvard Business Review, 2022; Journal of Business Research, 2022). In addition, even though the government policies and corporate efforts have been fruitful, implementation and awareness gaps still exist, particularly among women in marginalized populations (IIM Ahmedabad, 2021).

The results highlight the importance of a multi-stakeholder and holistic strategy to the development of women entrepreneurship. These involve creating gender-sensitive financial solutions, developing inclusive mentorship and networking processes, streamlining regulatory processes and providing training in business management and financial literacy (Ministry of MSME, n.d.; Startup India, 2023). Work-life balance policies including affordable childcare, work-life flexibility, and mental health services are also essential in order to empower women entrepreneurs to grow and expand their businesses.

The examples of Falguni Nayar, Richa Kar, and Upasana Taku show that women can create successful and innovative businesses and come out of the major obstacles with the assistance of a suitable environment. In prospect, future studies would be beneficial to investigate the sustainability benefits of women-led start-ups on the Indian economy, industry-specific issues, and how digital platforms affect market and financing accessibility (Interviews with founders, 2023). It will be necessary to learn more about the intersecting nature of gender and other aspects (class, caste, and geography) of the startup ecosystem to come up with even more effective support systems. To conclude, the field of women entrepreneurship in the Indian startup environment is on a positive path, yet the process of achieving equality and inclusion is still ongoing. Through systematic efforts to overcome obstacles that have been identified and the expansion of the best practices, India can open the huge potential of its female entrepreneurs, leading to not only economic development but also social change (Economic Times, 2023; Ministry of MSME, n.d.; Startup India, 2023).

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