Prabandhan Darpan - Journal of Management Studies, *Volume II (Issue I: January - April, 2026): Pages 33-43* *ISSN:3107-5983 (Online)*
Published on: May 29, 2026.



Prabandhan Darpan - Journal of Management Studies

Contents available at: *https://www.swamivivekanandauniversity.ac.in/jms/*

Inclusive Entrepreneurship as a Pathway to Empower Women in India's Unorganized Sector

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Abstract

This study examines the adoption of digital platforms for distribution of financial products (banking, mutual funds, insurance, loans, and equities), identifies adoption drivers and operational gaps, and documents consumer perceptions that influence trust and sustained usage. The analysis is based on a primary survey of 154 respondents collected during a 45-day field period at Rukmani Financial Services, supplemented by secondary literature and statistical testing. Key findings show near-universal engagement with digital channels (reported adoption >97%), with mobile/online banking the dominant use case (≈75%), followed by investments (mutual funds ~41.6%) and insurance (~39%). While overall trust is moderate-to-high (≈65.6% trust digital platforms), security/privacy concerns and occasional service gaps are the leading barriers to deeper adoption. Time-saving, speed and convenience are the principal adoption drivers. Statistical tests confirm a significant association between perceived service gaps and trust (Pearson χ^2 p = 0.001). Based on the evidence, the paper offers practical recommendations for service providers and regulators: strengthen data-privacy and visible security measures, simplify compliance/ONBOARDING flows, investment in proactive customer support and multilingual UX (User-Experience), and pilot trust-building interventions (verified reviews, government certifications). The report also notes strong user interest in AI-driven personalized advisory and block-chain/biometric security as future enablers. This empirical, practitioner-anchored study contributes to the conference's Digital Transformation and Innovation track by offering actionable insights on closing the "digitalization gap" in last-mile financial distribution, especially for mid-sized distributors and semi-urban markets.

Keywords: *Digital Platforms, Financial Distribution, Consumer Level, Digital adoption drivers*

1. Introduction

In the contemporary global context, sustainable development, empowerment, and entrepreneurship have become indispensable for the overall growth and development of any nation. There is, therefore, a pressing need to understand the concept of sustainability, its core pillars, the relationship between sustainability and empowerment, and the measures of empowerment from a holistic perspective, along with the role of entrepreneurship. Sustainability, at its core, refers to the capacity to support and maintain processes over an extended period. It is commonly understood through three interrelated dimensions—economic, environmental, and social sustainability—often described as the principles of people, planet, and profit.

In the short term, sustainability focuses on programmes, activities, and initiatives aimed at conserving resources, whereas in the long term it emphasizes balanced development that ensures the well-being of present and future generations. The principle of sustainable development is grounded in social and economic advancement alongside environmental protection and the promotion of equality. In this context, it is evident that the economy, society, and

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ecological systems are mutually interdependent. Consequently, the creation of sustainable human resources over a prolonged period necessitates the comprehensive empowerment of people.

Empowerment is a continuous and dynamic process, essential for the development of individuals, communities, and society as a whole. It enables people to enhance their capabilities, exercise choices, and improve their quality of life. Entrepreneurship plays a crucial role in this process, as entrepreneurial ventures contribute significantly to empowerment by generating employment opportunities, fostering economic independence, and improving the socio-economic status of individuals.

Pillars of Sustainability

Environmental sustainability aims to enhance human well-being by conserving and safeguarding natural capital such as land, air, water, and mineral resources for the benefit of society. It emphasizes meeting the needs of the present generation without endangering the ability of future generations to meet their own needs. According to Dunphy et al. (2000), sustainable business practices should generate positive economic outcomes while avoiding environmental harm in both the short and long term.

Economic Sustainability:

Economic sustainability requires the maintenance of sound capital to ensure long-term financial stability and well-being. Financial well-being involves the effective management of money and resources to achieve lasting economic security and an improved standard of living. Stable and sustained economic growth is a crucial objective of sustainable development. In this context, sustainable development is considered more significant than mere economic growth, as both the quality and quantity of growth are essential for the present and future progress of a nation. The contemporary economic approach integrates ecological systems with social capital systems, recognizing the interdependence of environmental integrity and healthy social relationships.

Social Sustainability:

Social sustainability centers on the preservation and enhancement of social capital. As social beings, humans exist within interconnected societal frameworks that encompass communities, cultures, and global relationships. This dimension adopts a holistic perspective, emphasizing the importance of nurturing healthy relationships, fostering social cohesion, and empowering individuals. Social sustainability can be promoted through supportive laws, access to information, and inclusive practices that uphold equality, protect rights, reduce biases, and strengthen community empowerment.

Human Sustainability:

Human sustainability seeks to strengthen human capital within society. Human capital refers to the skills, knowledge, experience, and health acquired by individuals throughout their lives, enabling them to realize their full potential and contribute productively to society. This development occurs through sustained investments of time, effort, and resources, along with access to education, healthcare, nutrition, skill development, and opportunities. Human sustainability is achieved when individuals are empowered with the capacity to support and sustain development processes, enhance well-being, and promote self-reliance at the individual, organizational, community, and societal levels. Therefore, empowering people is essential for achieving sustainability and improving overall quality of life.

Sustainability and Empowerment

Sustainable development can be understood as an approach that views the world as an interconnected and complex interaction of social, economic, political, and environmental systems (Jeffrey Sachs, 2015). Its primary objective is to create a well-functioning society that ensures the well-being of both present and future generations. The Sustainable Development Goals (SDGs) emphasize initiatives related to education, skill development, and entrepreneurship by encouraging individuals to become active agents of learning, thereby fostering empowerment within society (Stevens et al., 2010). In addition, community development and social transformation constitute key objectives of sustainable development, alongside the promotion of inclusive and equitable economic growth. Although societies face increasing global challenges and uncertainties, sustainable development focuses on identifying opportunities within these

challenges while addressing human concerns by empowering individuals to lead improved lives and contribute to stronger, more resilient communities (Williams et al., 2021).

Empowerment, on the other hand, is conceptualized as an intentional and continuous process aimed at strengthening local communities and their members by fostering mutual respect, critical reflection, group participation, and care. Through empowerment, individuals and groups who traditionally lack access to valued resources can gain both access to and control over those resources. This process enhances people's ability to exercise control over their lives, engage in democratic and active participation within their communities, and critically analyze their social environment (Perkins & Zimmerman, 1995). From this perspective, empowerment can be characterized by three core elements: it is a dynamic process, it occurs within a community context, and it involves critical awareness and understanding of political and economic structures and interests (Gutiérrez & Ortega, 1991). More simply, empowerment is not merely a procedural concept but an outcome that reshapes individuals' perspectives on life and influences individuals, organizations, and communities alike (Perkins, 2010). While empowerment yields individual benefits such as improved health, well-being, life satisfaction, and happiness (Prestby et al., 1990; Wallerstein, 1993), it remains fundamentally a collective process oriented toward shared goals, organizational improvement, and societal advancement.

Furthermore, empowerment operates across multiple levels, including individual, group, organizational, and community dimensions (Schulz et al., 1995). At the individual level, empowerment is reflected through participation in grassroots and community-based activities, which enhances individuals' control over local political and civic processes and strengthens their resource mobilization skills. At the organizational level, empowerment emphasizes collective decision-making, shared leadership, organizational networking, and increased policy influence. At the community level, empowerment focuses on building networks among individuals, organizations, and communities to improve access to resources, strengthen political impact, promote civic engagement, and foster social betterment through coalition-building, diversity, and pluralism.

Additionally, Rich, Edelstein, Hallman, and Wandersman (1995) identified three forms of empowerment: instrumental empowerment, which involves effective citizen participation from the individual to the group level; substantive empowerment, which facilitates productive action at both organizational and community levels; and formal empowerment, which occurs at the societal level through meaningful local control within broader political systems. Empowerment is also closely associated with collective efficacy, a cognitive dimension of social capital. At the individual level, social capital supports bridging, linking, and networking processes, which in turn strengthen social capital at the community level (Perkins et al., 2002).

Table 1: Levels, process, and outcomes of empowerment

Levels	Processes	Outcomes
Individual	Participation in community organizations	Perceived control and resource mobilization skills
Organization	Collective decision-making, shared leadership	Organizational development, networks, policy leverage
Community	Collective action to access resources	Pluralism, coalitions, accessible resources

Source: Adapted from Perkins and Zimmerman (1995)

Empowerment Theory and Types of Empowerment

Empowerment is a core concept within community psychology and was initially articulated by Julian Rappaport (1981). It emphasizes the dynamic linkage between individual strengths and competencies, natural helping systems, proactive behavior, and broader processes of social policy and social change (Rappaport, 1981, 1984). Empowerment theory connects individual well-being with the wider political and social environment, highlighting the reciprocal

relationship between personal development and structural conditions (Douglas Perkins & Marc Zimmerman, 1995). The empowerment process begins with the continuous growth and development of individuals and organizations (Zimmerman, 2000) and is realized when individuals gain control and influence over themselves, their organizations, and their communities. This control emerges through autonomy and freedom in decision-making, which ultimately enhances both organizational functioning and individual quality of life within the community (Zimmerman, 2000). Empowerment can also be understood as the expansion of personal capacity to bring about positive behavioral change through self-directed efforts guided by individual vision and purpose (Hess & Straub, 2011).

According to empowerment theory proposed by Marc Zimmerman (2000), empowered individuals exhibit high levels of self-esteem, self-efficacy, and perceived control over their lives, along with increased access to sociopolitical and civic processes. More broadly, empowerment theory facilitates the acquisition of personal, interpersonal, and political power, enabling individuals to achieve improved life outcomes and meet their needs effectively. As a result, empowerment has emerged as a significant construct not only in community psychology but also in fields such as social work, public health, education, political science, and community development (Di Maggio et al., 2017). Therefore, it is essential to examine various forms of empowerment to better understand their relationship with well-being and entrepreneurship, as well as the mechanisms through which empowerment can be measured. These forms include individual, psychological, organizational, community, and social empowerment.

Individual Empowerment:

Individual empowerment enables individuals to exercise control over their lives and enhances self-efficacy. Self-efficacy refers to the development of a sense of personal power, potential, and competence, allowing individuals to believe in their abilities and fulfill their needs effectively. Genuine empowerment cannot occur without transformation at the personal level; thus, self-efficacy serves as a foundational element of individual empowerment.

Psychological Empowerment:

Psychological empowerment involves the development of critical self-awareness and an understanding of power dynamics operating at multiple levels within an individual's life. It equips individuals with the skills necessary to exert control over various life domains while acknowledging the influence of contextual and external factors (Key, 2017). Historically, for example, women experienced psychological disempowerment due to discriminatory practices in both workplaces and households during the 1950s, where gender-based inequalities reinforced perceptions of inferiority.

Organizational Empowerment:

Organizational empowerment operates through two primary pathways: first, by empowering individuals who are internal members of the organization and actively engaged in addressing organizational challenges; and second, by engaging external stakeholders such as government bodies, policy frameworks, and other organizations. It is important to recognize that individuals within organizations are influenced by organizational structures and decision-making processes (Peterson & Zimmerman, 2004). Research by Masson et al. (2008) identified key organizational characteristics that foster empowerment, including a shared belief system, active learning cultures, supportive relational environments, flexible role structures, visionary leadership, and effective systems for managing diversity, conflict, and change.

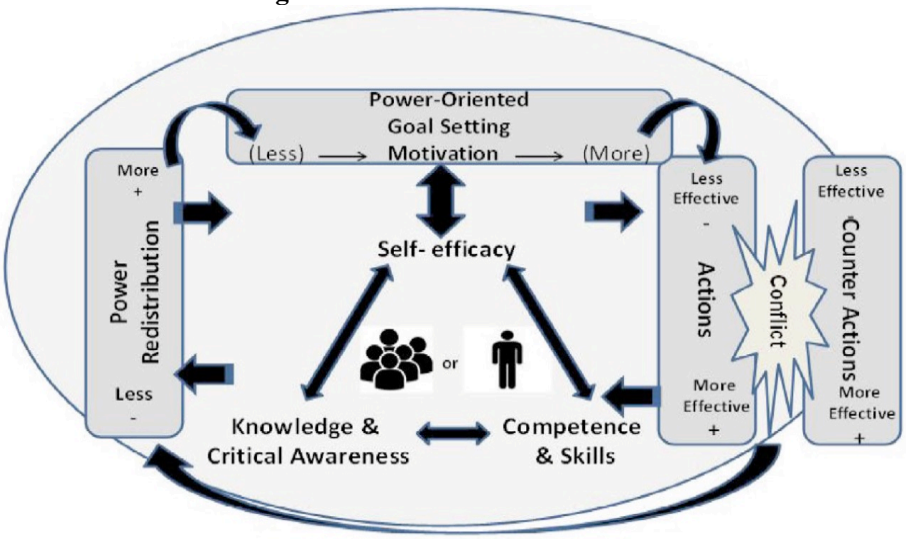
Community Empowerment:

Community empowerment occurs when community members collectively utilize resources, develop skills, exert influence, and organize effectively to address shared concerns. This form of empowerment is particularly critical in post-trauma contexts, such as communities recovering from natural disasters (Anckermann et al., 2005). Indicators of community empowerment include collective reflection, social participation, political dialogue, and the availability of resources that promote community well-being and social justice. Through collective reflection and participatory discussion, community members can identify challenges and implement solutions that strengthen collective capacity and resilience.

Social Empowerment:

Social or societal empowerment takes place at the macro level and is characterized by equitable access to and distribution of resources across society. It encompasses the structures and processes that influence individuals, organizations, and communities while enhancing society's ability to manage resources effectively and interact constructively with other societies. Empowered societies are capable of self-governance, sustainable development, and mutual influence within broader social systems. From a socio-historical perspective, a conceptual model of empowerment is presented in Figure 1.

Figure 1: Socio Historical Context



The above is an empowerment process model which was given by Balcazar and Suarez-Balcazar in the year 2017. This model discussed the component of social empowerment leading to a redistribution of power, and through redistribution of power, necessary resources are distributed among the people of the society for the empowerment of the people of the society so that overall social empowerment takes place for a better society.

2. Measuring Empowerment

Empowerment enables marginalized and powerless individuals to gain control over their life circumstances by accessing and managing resources and shaping dominant ideologies. These resources include physical, human, intellectual, and financial assets, while ideologies encompass beliefs, values, and attitudes (Pradhan & Subramanian, 2003). Through empowerment, individuals are able to restore lost self-confidence and experience an internal transformation of consciousness, which enhances their capacity to adapt to change and overcome external constraints, thereby facilitating greater access to resources (Amartya Sen & Batliwala, 2000). Traditionally, empowerment has been assessed using socio-economic indicators such as levels of education, income, and participation in the labor force. Conceptually, empowerment rests on three core elements: the power to enable action, the ability to exercise control over one's circumstances, and self-confidence—an intrinsic strength that helps individuals navigate uncertainties and challenges throughout the empowerment process.

Women's empowerment is commonly assessed using the Women Empowerment Index (WEI), which evaluates women's development across five key dimensions. These include life and health, measured through indicators such as the use of modern contraceptive methods; education and skill development, assessed through female attainment of secondary or higher education and the proportion of young women not engaged in education, employment, or training; labor and financial inclusion, measured by female labor force participation in households with children and women's ownership of financial accounts; participation in decision-making, evaluated through women's representation in national parliaments, local governments, and managerial positions; and freedom from violence, assessed by the prevalence of intimate partner violence among ever-partnered women and girls.

3. Empowerment and Well-Being

Individual and community empowerment play a significant role in enhancing people's overall well-being. In particular, psychological empowerment is closely associated with subjective well-being. Subjective well-being refers to an individual's cognitive and affective evaluation of life experiences, whereas psychological empowerment relates to individuals' beliefs about their capacity and role in influencing organizational and social contexts. Research indicates a meaningful relationship between stress, life satisfaction, and the psychological dimension of empowerment (Holdsworth & Cartwright, 2003; Sharma et al., 2023). Within policy frameworks, health and well-being regulations and policies contribute to strengthening individual empowerment and improving quality of life (Fisher & Sonn, 2007).

As discussed earlier, empowerment and well-being are multidimensional and interrelated concepts that together support individual and societal flourishing. Empowerment can be understood as a process through which individuals and communities gain greater control over their lives, make informed choices, and take purposeful action to achieve personal goals and aspirations. Well-being, in contrast, encompasses physical, mental, and social health, along with overall life satisfaction. Empirical evidence suggests that empowerment often fosters a stronger sense of personal control over life circumstances, and such perceived control is positively associated with higher levels of individual well-being (Lachman & Weaver, 1998).

Furthermore, empowerment frequently functions as a mediating mechanism that enhances self-efficacy. Increased self-efficacy strengthens individuals' confidence and belief in their ability to achieve desired goals, which in turn positively influences well-being (Albert Bandura, 1994). Empowerment-based initiatives also promote social support through community engagement and networking, both of which are essential for sustaining psychological and emotional well-being (Thoits, 2011). In line with self-determination theory, empowerment nurtures psychological well-being by fostering autonomy, competence, and relatedness (Ryan & Deci, 2000). Additionally, empowerment enhances health awareness and access to healthcare services, leading to improved physical health outcomes (World Health Organization, 2006).

Moreover, empowerment facilitates access to education, employment opportunities, and financial resources, thereby improving economic conditions and financial security. Enhanced economic well-being contributes to better material living standards and long-term stability (Amartya Sen, 1999). Importantly, empowering women and girls not only improves individual well-being but also generates positive outcomes for families and communities (World Bank, 2012). Active participation in civic and political processes further strengthens individuals' sense of agency, belonging, and purpose in life, thereby contributing to higher levels of well-being (Helliwell et al., 2014).

7. Empowerment and Entrepreneurship

Empowerment and entrepreneurship are closely interconnected and mutually reinforcing concepts (Dana et al., 2020). Entrepreneurship serves as an effective pathway through which empowerment can be realized, as it enables individuals to take initiative in pursuing their aspirations and transforming ideas into meaningful action. By engaging in entrepreneurial activities, individuals gain greater autonomy and confidence, which strengthens their sense of empowerment within society.

Entrepreneurship and empowerment together play a crucial role in fostering individual development and broader socio-economic progress. Entrepreneurship can be understood as a structured process that involves identifying opportunities, creating value, and initiating, managing, and assuming risks associated with business ventures. Empowerment, in contrast, refers to the process through which individuals or communities gain control over their lives, exercise decision-making authority, and claim their rights. When viewed jointly, these concepts open new perspectives for understanding personal agency and social transformation.

Through entrepreneurship, individuals gain opportunities to generate income and build wealth on a sustained basis, leading to improved economic status. By establishing enterprises, entrepreneurs not only create self-employment but also generate employment opportunities for others within their communities, thereby contributing to poverty reduction and economic growth. In this way, entrepreneurship becomes a powerful mechanism for economic empowerment.

Furthermore, entrepreneurship provides a platform for empowering marginalized groups, including women, minorities, and individuals from disadvantaged backgrounds. By adopting inclusive and flexible approaches, entrepreneurship creates opportunities for these groups to showcase their skills, talents, and creativity. An entrepreneurial mindset encourages individuals to challenge restrictive social norms, overcome structural barriers, develop risk-taking abilities, and cultivate resilience. Over time, these qualities help individuals gain recognition for their contributions to societal development.

Entrepreneurship also promotes personal growth and self-reliance by encouraging initiative, innovation, and perseverance in the face of challenges. Through the process of starting and managing enterprises, individuals acquire essential managerial competencies such as leadership, problem-solving, and decision-making skills. These experiences enhance self-confidence and strengthen self-efficacy, which are central components of empowerment.

Beyond individual benefits, entrepreneurship stimulates community development and collective empowerment by fostering collaboration, networking, and shared action. Successful entrepreneurs often reinvest resources within their communities through philanthropy, mentorship, and social initiatives, thereby addressing local needs and enhancing community well-being and resilience.

Finally, supportive policies and a conducive institutional environment play a critical role in empowering entrepreneurs. Governments and policymakers can promote entrepreneurship by improving access to finance, simplifying regulatory procedures, developing infrastructure, and supporting research and innovation. By facilitating entrepreneurial activity, governments can effectively harness citizens' potential to drive economic growth and achieve sustainable development.

4. Entrepreneurship in India

Over the past few decades, entrepreneurship in India has undergone substantial transformation and rapid expansion, driven by economic reforms, technological advancements, demographic shifts, and evolving consumer behavior (Nallathiga & Anil Vuppala, 2016). India's start-up ecosystem has now garnered global recognition, largely due to the rise of technology-driven ventures in sectors such as e-commerce, fintech, health technology, and education technology. Major urban centers including Mumbai, Delhi-NCR, Bangalore, and Hyderabad have emerged as favorable environments for start-ups and are increasingly recognized as prominent entrepreneurial hubs (The Economic Times, 2022).

To further promote entrepreneurship, the Government of India has launched several flagship initiatives, including Startup India, Standup India, and the Atal Innovation Mission. These initiatives aim to foster innovation, improve access to funding, and create a supportive ecosystem that enables start-ups to grow and scale effectively (Balakrishnan & Ramakrishnan, 2018). In addition, venture capital and alternative financing mechanisms have played a crucial role in accelerating start-up growth. Venture capital firms, angel investors, and corporate accelerators actively support early-stage ventures by providing financial resources and strategic guidance (NASSCOM, 2022).

Emerging technologies such as artificial intelligence, blockchain, and the Internet of Things (IoT) are further enabling entrepreneurs to identify and capitalize on opportunities across diverse sectors and challenges (NITI Aayog, 2021; Singh & Khurana, 2017). Moreover, there is a growing emphasis on promoting women's entrepreneurship in India through initiatives focused on improving access to finance, mentorship, and skill development. Women-led start-ups are increasingly making meaningful contributions to the country's entrepreneurial ecosystem and overall economic development (Sharma & Kaur, 2019).

5. Women Entrepreneurship in India

India has experienced substantial and noteworthy transformations in the sphere of women's entrepreneurship over time, reflected in evolving social norms, economic structures, and policy frameworks. Women's entrepreneurship in India is deeply embedded within the country's socio-cultural and economic context. In ancient and medieval periods, women actively participated in entrepreneurial activities related to agriculture, handicrafts, and cottage industries, while

also effectively managing household finances and small-scale enterprises (Dutta, 2017). However, during the colonial period, numerous restrictions were imposed on women, leading to a decline in their entrepreneurial participation and limiting their economic roles.

The post-independence era marked a gradual improvement in the status of women entrepreneurs, as efforts were undertaken to encourage women's participation in national economic development. During the twentieth century, a significant shift occurred in societal and institutional attitudes, with increasing recognition of women's potential as contributors to economic growth and agents of social transformation. In the twenty-first century, the Government of India introduced targeted policies and schemes such as Pradhan Mantri MUDRA Yojana and Startup India to improve women's access to finance and promote entrepreneurial activity (Kumar & Sharma, 2018).

Contemporary trends indicate a steady rise in women-led start-ups and enterprises across diverse sectors, including technology, e-commerce, healthcare, and renewable energy. Women entrepreneurs are increasingly leveraging digital platforms to expand their market reach and visibility (Sinha & Yadav, 2021). Moreover, they are actively engaging in professional networking and establishing a sustained presence in global markets, highlighting the growing integration of Indian women entrepreneurs into the international entrepreneurial ecosystem.

6. Women Entrepreneurs in the Unorganized Sector

At present, there is an urgent need to focus on women entrepreneurs in the unorganized sector, as they play a critical role in ensuring sustainable livelihoods, supplementing household incomes, and strengthening local economies. Women's participation in this sector reflects both economic necessity and resilience, making them indispensable contributors to grassroots development.

Women entrepreneurs in the unorganized sector display several distinctive characteristics. First, there is a strong presence of informal enterprises, with women predominantly engaged in activities such as street vending, home-based production, and small-scale trading. Second, women's entrepreneurial involvement is largely concentrated in micro-enterprises, which typically require low capital investment, operate on a limited scale, and offer flexibility in production and working hours. Third, a significant proportion of women operate household-based ventures, balancing domestic responsibilities with income-generating activities such as tailoring, food processing, and handicrafts. Finally, self-employment serves as a major source of livelihood, enabling women to utilize their skills and available resources to generate income independently in the absence of formal wage employment.

Inclusive Entrepreneurship and Women Empowerment

The concept of inclusive entrepreneurship has gained increasing prominence in the contemporary business environment, emphasizing the creation of equitable opportunities for entrepreneurs from diverse backgrounds, particularly women who have historically faced systemic barriers in business. Inclusive entrepreneurship seeks to remove these barriers and establish an enabling ecosystem in which individuals have equal opportunities to initiate and grow enterprises.

Inclusive entrepreneurship is a powerful instrument for women's empowerment, as it helps unlock women's entrepreneurial potential by recognizing and supporting their innovative ideas, diverse perspectives, and capabilities. Despite progress toward gender equality, women remain underrepresented in entrepreneurship. Encouraging their participation not only strengthens economic growth but also drives positive social change.

Beyond individual benefits, inclusive entrepreneurship contributes to broader societal advancement. When entrepreneurs from varied backgrounds collaborate, they bring diverse experiences and viewpoints that stimulate creativity and innovation. Such diversity enhances problem-solving capacity and promotes the development of sustainable and inclusive business solutions. Thus, inclusive entrepreneurship becomes a catalyst for economic advancement by effectively harnessing diversity.

Women entrepreneurs face unique challenges in initiating and expanding enterprises, including limited access to finance, lack of mentorship and support networks, gender-based discrimination, restrictive social norms, and constrained

market access. Inclusive entrepreneurship recognizes these challenges and advocates targeted policies and programs that address structural inequalities and provide women with a level playing field.

Moreover, inclusive entrepreneurship contributes to job creation, economic growth, and community well-being. When women have equitable access to resources, training, and institutional support, they are better positioned to establish and scale enterprises that generate employment and stimulate local economies. Inclusive entrepreneurship also promotes social cohesion by fostering participation and a sense of belonging, reinforcing the principle that all individuals—regardless of gender or background—have the right to engage in and benefit from the entrepreneurial ecosystem.

7. Challenges and Support Mechanisms

Women entrepreneurs in the unorganized sector face multiple challenges, including limited access to finance, irregular income, poor working conditions, lack of social security, and vulnerability to exploitation. Deeply rooted gender biases and restrictive social norms further constrain women's access to resources, opportunities, and decision-making power within small-scale industries (Nagamuthu, 2018). Additionally, inadequate infrastructure, unreliable transportation, limited electricity supply, and weak market linkages hinder the growth and sustainability of women-led enterprises.

Despite these constraints, women entrepreneurs benefit from the support of community-based organizations, self-help groups, and Non-Governmental Organizations, which provide training, networking opportunities, and advocacy. Microfinance Institutions (MFIs) play a vital role by extending access to credit, savings, and insurance services tailored to women's needs. Capacity-building initiatives further enhance women's entrepreneurial competencies by offering training in business management, marketing, and technology adoption, thereby strengthening empowerment and enterprise sustainability.

Policymakers have increasingly emphasized financial inclusion for women entrepreneurs by promoting access to formal banking services, microcredit schemes, and women-focused financial institutions (Monisha & Rani, 2016). Investment in skill development programs, particularly for women in the unorganized sector, is essential for improving business acumen, productivity, and competitiveness. Furthermore, the formulation and implementation of gender-sensitive policies are necessary to address the specific challenges faced by women entrepreneurs and to create a supportive entrepreneurial environment.

Women entrepreneurs in India's unorganized sector represent a resilient and resourceful force driving grassroots economic development and empowerment. Addressing structural challenges and leveraging available opportunities through targeted interventions and supportive policies are crucial for unlocking their full potential and fostering inclusive growth.

In this context, initiatives such as the National Policy for Skill Development (2022) and the Women Entrepreneurship Platform (WEP) have strengthened governmental strategies aimed at enhancing women's entrepreneurial participation. The National Policy for Skill Development emphasizes reducing gender disparities by promoting skill development and entrepreneurship among women, while the Women Entrepreneurship Platform provides need-based, practical support and resources that address the specific requirements of women entrepreneurs and facilitate their successful entry and growth within the entrepreneurial ecosystem.

8. Conclusion

Despite notable progress in women-led entrepreneurial ventures, women entrepreneurs continue to face multiple challenges. In India, women entrepreneurs experience comparatively limited access to finance than their male counterparts, reflecting persistent gender-based discrimination within financial systems (Verma & Jain, 2019). Additionally, the availability of mentors to guide women through their entrepreneurial journeys remains inadequate. Women also encounter restricted access to business opportunities, productive resources, and professional networks,

which further constrains enterprise growth. Deep-rooted societal stereotypes and difficulties in maintaining work–life balance continue to pose significant barriers to women's entrepreneurial participation.

Nevertheless, there exists substantial untapped potential for women in India to emerge as successful entrepreneurs in the future (Singh & Yadav, 2021). The prospects for women's entrepreneurship are particularly promising due to advancements in technology, the introduction of supportive government policies, and gradual shifts in socio-cultural norms. Enhancing inclusion, reducing gender disparities through targeted interventions, and creating a conducive ecosystem for start-ups can help unlock the full potential of women entrepreneurs. Such efforts will not only strengthen women-led enterprises but also inspire and encourage more women to pursue entrepreneurship as a viable and empowering career pathway.

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