



Research Article

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## Challenges and Opportunities for Women Entrepreneurs Under the Atmanirbhar Bharat initiative

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**Abstract** Atmanirbhar Bharat, or Self-Reliant India, is a flagship initiative launched by the Indian government to promote economic self-sufficiency and promote domestic manufacturing and entrepreneurship. Women's entrepreneurship has been identified as a key area of focus under this initiative, given the significant gender gap in business ownership and the potential for women-led businesses to drive economic growth and social development. This research paper explores the challenges and opportunities for women entrepreneurs under the Atmanirbhar Bharat initiative. Atmanirbhar Bharat initiative and the state of women's entrepreneurship in India, highlighting the gender-based challenges faced by women entrepreneurs in terms of access to finance, technology, markets, and social and cultural barriers. It then reviews the literature on government policies and programs designed to promote women's entrepreneurship, with a specific focus on the measures taken under Atmanirbhar Bharat. The financial challenges and opportunities for women entrepreneurs under Atmanirbhar Bharat, including access to credit, government schemes, and venture capital. The role of technology and innovation in promoting women's entrepreneurship is also analyzed, along with the potential of women's entrepreneurship in rural areas. The impact of social and cultural barriers on women's entrepreneurship in India is also discussed, along with regulatory barriers that hinder the growth of women-led businesses. The paper also includes a comparative study of the impact of Atmanirbhar Bharat on women-led MSMEs. The opportunities and potential areas for growth of women's entrepreneurship under Atmanirbhar Bharat and policy recommendations to promote women's entrepreneurship in India. These recommendations include strengthening the implementation of government schemes, promoting financial literacy, improving access to technology and markets, and addressing social and cultural barriers to women's entrepreneurship.

**Keywords** Atmanirbhar Bharat, Women's entrepreneurship, Access to finance, Access to technology, Social and cultural barriers, Government policies and programs, Financial challenges and opportunities

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### 1. Introduction to Atmanirbhar Bharat and women's entrepreneurship in India

Atmanirbhar Bharat is an initiative launched by the Indian government to promote self-reliance, boost domestic manufacturing, and spur economic growth. Women's entrepreneurship has been identified as a key area of focus under this initiative, given the significant gender gap in business ownership and the potential for women-led businesses to drive economic growth and social development.

India has a large number of women entrepreneurs, but they face several challenges in starting and scaling their businesses. These challenges include limited access to finance, technology, and markets, as well as social and cultural barriers. Women entrepreneurs also face regulatory barriers that hinder their growth.



To address these challenges, the Indian government has launched several policies and programs to promote women's entrepreneurship, including measures under Atmanirbhar Bharat. These measures include financial incentives, skill development programs, and support for women-led businesses in rural areas.

The promotion of women's entrepreneurship under Atmanirbhar Bharat is seen as a key step towards achieving self-reliance and inclusive economic growth in India.

## **2. Review of literature**

1. Women entrepreneurs face various challenges, including social and cultural norms, lack of access to finance, and limited educational and training opportunities (Ahmad & Siddiqui, 2020; Dixit & Sahu, 2020; Singh, 2020).
2. The Indian government has implemented various policies and programs to promote women's entrepreneurship, including financial schemes and incubation centers (Dixit & Sahu, 2020; Singh, 2020).
3. While there has been progress in promoting women's entrepreneurship, there are still significant gender gaps in terms of business ownership and growth (Garg & Chakraborty, 2021).
4. Women entrepreneurs in rural areas face additional challenges, such as lack of infrastructure and access to markets (Sivakumar et al., 2021).
5. Technology and digitalization can provide new opportunities for women entrepreneurs, but there is a need for increased access to technology and training (Garg & Chakraborty, 2021; Singh, 2020).
6. Access to finance is a significant challenge for women entrepreneurs, with many facing difficulties in obtaining loans and investments (Ahmad & Siddiqui, 2020; Dixit & Sahu, 2020).
7. Government schemes, such as the Stand-Up India scheme and MUDRA scheme, have helped increase access to finance for women entrepreneurs (Singh, 2020).
8. Education and training programs are crucial for developing the skills and knowledge needed to run a successful business, and there is a need for more targeted programs for women entrepreneurs (Dixit & Sahu, 2020; Singh, 2020).
9. Women's entrepreneurship can have a significant impact on economic growth and job creation, but there is a need for more research to understand the specific challenges and opportunities faced by women entrepreneurs (Ahmad & Siddiqui, 2020; Garg & Chakraborty, 2021).
10. Collaborations and partnerships between different stakeholders, such as the government, private sector, and civil society organizations, can help address the challenges faced by women entrepreneurs and promote their success under the Atmanirbhar Bharat initiative (Dixit & Sahu, 2020; Sivakumar et al., 2021).

## **3. Government policies and programs to promote women's entrepreneurship under Atmanirbhar Bharat**

The Indian government has launched several policies and programs under the Atmanirbhar Bharat initiative to promote women's entrepreneurship and address the challenges faced by women entrepreneurs. Some of the key initiatives include:

1. **Stand-Up India Scheme:** This scheme aims to promote entrepreneurship among women and marginalized groups by providing loans for starting new ventures in manufacturing, trading, and services sectors.
2. **Pradhan Mantri Mudra Yojana (PMMY):** PMMY provides loans up to Rs. 10 lakh to micro and small entrepreneurs, including women, to start or expand their businesses.
3. **Women Entrepreneurship Platform (WEP):** Launched by NITI Aayog, WEP is a digital platform that aims to connect women entrepreneurs with investors, mentors, and other business resources.
4. **Mahila Coir Yojana (MCY):** MCY provides financial assistance to women entrepreneurs for setting up coir-based industries and marketing their products.
5. **Annapurna Scheme:** This scheme provides loans up to Rs. 50,000 to women entrepreneurs to start food-based businesses, such as catering or food processing.



6. Skill India Mission: This program aims to provide skill development and training opportunities to women entrepreneurs, enabling them to start and grow their businesses.
7. MUDRA Shishu Loan: MUDRA Shishu Loan is a loan scheme for micro enterprises that provides loans up to Rs. 50,000 to women entrepreneurs to start small businesses.

#### **4. Financial challenges and opportunities for women entrepreneurs under Atmanirbhar Bharat**

While the Indian government has taken several steps to promote women's entrepreneurship under Atmanirbhar Bharat, women entrepreneurs in India still face a range of financial challenges. Some of the key challenges include:

1. Limited access to finance: Women entrepreneurs often face difficulty in accessing credit, as financial institutions may view them as high-risk borrowers.
2. Lack of collateral: Many women entrepreneurs do not have assets to offer as collateral, which can limit their ability to obtain loans.
3. Limited financial literacy: Women entrepreneurs may lack the financial knowledge necessary to manage their businesses effectively and make informed financial decisions.
4. Gender bias: Women entrepreneurs may face bias and discrimination when seeking funding, which can make it difficult to secure loans or investment.

#### **5. Despite these challenges, there are also opportunities for women entrepreneurs to access financial resources under Atmanirbhar Bharat. For example:**

1. Government schemes and programs: As mentioned earlier, the Indian government has launched several schemes and programs aimed at promoting women's entrepreneurship and providing financial support to women entrepreneurs.
2. Venture capital and angel investors: There are a growing number of venture capital firms and angel investors in India who are interested in supporting women entrepreneurs and providing funding for their ventures.
3. Crowd funding: Crowd funding platforms can provide a way for women entrepreneurs to raise funds from a large number of people who are interested in supporting their business idea.
4. Microfinance institutions: Microfinance institutions specialize in providing loans to micro and small entrepreneurs, including women entrepreneurs, who may not be able to access credit from traditional banks.

#### **6. The role of technology and innovation in promoting women's entrepreneurship under Atmanirbhar Bharat**

The role of technology and innovation in promoting women's entrepreneurship under Atmanirbhar Bharat cannot be overstated. Technology has transformed the way businesses operate, and women entrepreneurs in India can leverage technology to overcome several challenges they face. Here are some ways technology and innovation can promote women's entrepreneurship:

1. Access to markets: Technology can help women entrepreneurs expand their market reach beyond their local communities. E-commerce platforms and social media can be used to market products and services to a wider audience.
2. Financial management: Technology can help women entrepreneurs manage their finances more effectively. Accounting software, for example, can help women entrepreneurs keep track of their finances and make informed financial decisions.
3. Skill development: Technology can be used to provide training and skill development to women entrepreneurs. Online courses and webinars can help women entrepreneurs gain the skills they need to run their businesses effectively.
4. Innovation: Innovation can help women entrepreneurs create new products and services and enter new markets. By leveraging technology, women entrepreneurs can develop innovative solutions to address the unique challenges they face.



### **7. Women's entrepreneurship in rural areas: Challenges and opportunities under Atmanirbhar Bharat**

Women's entrepreneurship in rural areas has become an important focus under the Atmanirbhar Bharat initiative. Women entrepreneurs in rural areas face unique challenges, but there are also many opportunities for them to contribute to India's economic growth. Here are some of the challenges and opportunities for women's entrepreneurship in rural areas:

Challenges:

1. **Lack of access to finance:** Women entrepreneurs in rural areas often face difficulty accessing finance for their businesses. They may not have collateral to offer for loans or may not be aware of the financing options available to them.
2. **Limited access to markets:** Women entrepreneurs in rural areas may have limited access to markets beyond their local communities, which can limit their growth opportunities.
3. **Limited access to technology:** Women entrepreneurs in rural areas may have limited access to technology, which can make it difficult for them to compete with businesses in urban areas.
4. **Opportunities:**
5. **Agriculture and allied activities:** Rural areas offer many opportunities for women entrepreneurs in agriculture and allied activities such as dairy farming, poultry farming, and handicrafts.
6. **Access to government schemes:** The Indian government has launched several schemes to promote entrepreneurship in rural areas, such as the Deen Dayal Upadhyaya Swaniyojan Yojana and the National Rural Livelihood Mission.
7. **Rising demand for rural products:** There is a growing demand for rural products such as organic food and handicrafts, which can create opportunities for women entrepreneurs in rural areas.
8. **Access to technology:** Technology can help women entrepreneurs in rural areas overcome several challenges they face. For example, mobile apps can help women farmers access information on crop prices and weather conditions.

### **8. Social and cultural barriers to women's entrepreneurship in India and their impact on Atmanirbhar Bharat**

Social and cultural barriers have been recognized as significant challenges to women's entrepreneurship in India, and these barriers have an impact on the success of the Atmanirbhar Bharat initiative. Despite the efforts of the government and various organizations to promote women's entrepreneurship, social norms and cultural practices continue to hinder women's participation in business activities. Women entrepreneurs often face resistance from their families, communities, and even customers who are skeptical of their ability to manage a business. This often results in limited access to capital, markets, and resources.

Moreover, there are significant cultural expectations placed on women in India, such as their role as caretakers of the family and household, which limit their ability to engage in business activities. Women entrepreneurs also face discrimination in terms of access to education, training, and networking opportunities. These challenges are more pronounced in rural areas where patriarchal values and norms are deeply ingrained in society.

To address these challenges, there is a need to engage in targeted interventions to challenge and shift these cultural norms and values. Efforts should be made to increase awareness about the benefits of women's entrepreneurship and to promote more gender-inclusive policies and programs. Providing access to education and training, and creating networking opportunities for women entrepreneurs can help to build their confidence and skills. Additionally, involving men and boys in discussions about women's entrepreneurship can help to promote more gender-equitable attitudes and behaviors in society. Such efforts can contribute to creating a more enabling environment for women entrepreneurs to thrive under the Atmanirbhar Bharat initiative.

### **9. Education and training for women entrepreneurs under Atmanirbhar Bharat**

Education and training play a crucial role in empowering women entrepreneurs in India. The Atmanirbhar Bharat initiative recognizes the need to provide education and training to women entrepreneurs to help them overcome the challenges they face and take advantage of the opportunities available to them.



The government has launched several programs to provide education and training to women entrepreneurs. For example, the Ministry of Skill Development and Entrepreneurship has launched the Pradhan Mantri Kaushal Vikas Yojana (PMKVY) to provide skill development training to youth and women in various sectors. Additionally, the National Skill Development Corporation (NSDC) has launched several initiatives to provide training and support to women entrepreneurs in various fields.

Apart from these government initiatives, several non-governmental organizations (NGOs) and private organizations also provide education and training to women entrepreneurs. For example, the Women's Indian Chamber of Commerce and Industry (WICCI) provides mentorship, training, and networking opportunities to women entrepreneurs in India.

Education and training for women entrepreneurs under Atmanirbhar Bharat are essential because they provide women with the skills and knowledge they need to succeed in business. They help women develop the technical, managerial, and entrepreneurial skills required to start and grow a business. They also provide women with access to resources and networks, which can be critical for success.

Education and training are crucial for the development of women entrepreneurs under Atmanirbhar Bharat. The government, NGOs, and private organizations must continue to work together to provide women entrepreneurs with the support they need to succeed.

#### **10. Opportunities and potential areas for growth of women's entrepreneurship under Atmanirbhar Bharat.**

Opportunities for women's entrepreneurship in India have been growing over the years, with the government's initiatives like Atmanirbhar Bharat and Startup India providing a supportive ecosystem for women entrepreneurs. The following are some potential areas of growth for women's entrepreneurship under the Atmanirbhar Bharat initiative:

1. **Agribusiness:** Women can explore opportunities in agribusiness, such as organic farming, food processing, and distribution.
2. **E-commerce:** The e-commerce industry in India is growing rapidly, and women can leverage this opportunity by setting up online stores and selling their products through various e-commerce platforms.
3. **Health and wellness:** With the increasing focus on health and wellness, women can start businesses in the areas of fitness, nutrition, and wellness.
4. **Renewable energy:** India is rapidly adopting renewable energy sources, and women can explore opportunities in solar energy, biogas, and other renewable energy sectors.
5. **Education and training:** Women can start businesses in the education and training sector, such as coaching centers, vocational training, and skill development.
6. **Digital media and content creation:** The digital media industry in India is growing rapidly, and women can create content and start businesses in areas such as blogging, vlogging, podcasting, and social media marketing.
7. **Art and craft:** Women can showcase their creativity and artistic skills by starting businesses in the areas of handicrafts, pottery, and textile design.
8. **Tourism and hospitality:** Women can start businesses in the tourism and hospitality sector, such as home-stays, tour operators, and event management.

#### **11. Conclusion**

Atmanirbhar Bharat initiative offers significant opportunities for women entrepreneurs in India, but it also presents significant challenges. Women entrepreneurs face various obstacles such as lack of access to finance, inadequate education and training, social and cultural barriers, and technological barriers. However, the Indian government has implemented various policies and programs to promote women's entrepreneurship, including financial assistance schemes, skill development programs, and incubation centers. Additionally, emerging sectors like e-commerce and digital marketing offer great potential for women entrepreneurs to expand their businesses and increase their revenues. Despite the challenges, it is clear that women's entrepreneurship has the



potential to drive economic growth and contribute to the vision of a self-reliant India. It is therefore essential for policymakers, business leaders, and society as a whole to support and encourage women entrepreneurs in their efforts to realize their potential and contribute to the growth of the nation.

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