



WOMEN ENTREPRENEURS AND START-UPS: BREAKING BARRIERS



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Abstract

The rise of women entrepreneurs marks a transformative shift in the global start-up ecosystem. Women-led start-ups are not only fostering innovation and economic growth but also promoting diversity and social change. However, women continue to encounter significant barriers, including limited access to funding, gender biases, networking challenges, and work-life balance pressures. This paper explores the evolving role of women entrepreneurs, analyses the obstacles they face, and highlights success stories that serve as beacons of inspiration. By addressing these barriers through supportive policies, mentorship, and inclusive investment practices, the entrepreneurial landscape can become more equitable and dynamic. Empowering women entrepreneurs is essential for building a sustainable and inclusive economy.

Keywords: *Empowerment; Funding Challenges; Gender Barriers; Innovation, Leadership; Start-ups; Women Entrepreneurs*

Introduction

In recent decades, the worldwide entrepreneurial environment has seen a significant transition due to the increasing involvement of women in startup ecosystems. Female entrepreneurs are becoming essential catalysts for innovation, employment generation, and economic expansion across several industries. Women-led start-ups are disrupting conventional conventions and making substantial contributions across several sectors, including technology, education, fashion, healthcare, and sustainable companies. Nonetheless, their voyage has encountered challenges [1]. Despite heightened exposure, women entrepreneurs persistently encounter several hurdles, including restricted access to finance and resources, gender prejudices, insufficient mentoring, and social and cultural barriers that impede their full engagement in the entrepreneurial sphere.

Historically, entrepreneurship has been considered a male-dominated sphere, especially in poorer nations where stringent gender stereotypes endure. Nevertheless, enhanced education, internet accessibility, governmental endorsement, and changing social perspectives are prompting a higher number of women to engage in entrepreneurship [2]. These trailblazers are shattering barriers and redefining leadership paradigms, emphasising collaboration, community, and social impact. Prominent instances of women-led start-ups have arisen from both urban and rural regions, demonstrating that ability and resolve surpass geographical and socio-economic limitations.

The emergence of female entrepreneurs indicates a transition towards more inclusive economic development. Governments, non-governmental organisations, and private investors are gradually acknowledging the potential of women-led enterprises and initiating targeted programs to foster their development. Incubators, start-up accelerators, and angel investment networks specifically designed for women have grown more common, offering essential venues for company development. Notwithstanding this advancement, gender inequality in business continues to be a significant issue. Global data indicate that women get an inequitable amount of venture capital investment, often encounter scepticism from investors, and are under-represented in high-growth industries such as technology and finance.

The COVID-19 epidemic has highlighted the tenacity of women entrepreneurs who swiftly adapted to digital business models and changing market needs. This flexibility demonstrates the value of empowering women as pivotal participants in the development of sustainable and resilient economies. Confronting the structural obstacles that impede their advancement is not only an issue of fairness but also a strategic need for inclusive growth.

Literature Review

Women's entrepreneurship has gained significant academic and policy attention over the past few decades, particularly in the context of inclusive economic growth and sustainable development. Multiple studies have highlighted the transformative role of women entrepreneurs in creating jobs, driving innovation, and contributing to socio-economic development [3, 4]. However, the entrepreneurial landscape remains unequal, with women continuing to face structural, cultural, and institutional barriers across different geographies.

Women's entrepreneurship must be viewed through a gender-aware framework that considers the social, cultural, and institutional contexts that shape entrepreneurial activity. Similarly, much of the entrepreneurship literature has traditionally focused on masculine norms, often sidelining the unique challenges and contributions of women [5].

Funding remains a key obstacle for women entrepreneurs globally. Studies have found that women-led start-ups receive significantly less venture capital compared to their male counterparts [6]. Investors often use different types of questioning based on gender, with women being asked more about risk and men about growth potential. This bias directly impacts women's ability to secure critical early-stage investment.

The study highlighted the correlation between the lack of diversity in investment teams and the reduced funding for women and minority entrepreneurs. Women-founded startups received just 2–3% of global VC funding, indicating systemic issues in the funding landscape [7].

In the Indian context, it was highlighted that although women show high entrepreneurial intent, their actual participation is hindered by factors such as limited mobility, societal expectations, safety concerns, and lack of access to financial services. Government initiatives like Stand-Up India, MUDRA Yojana, and Mahila E-Haat have attempted to close these gaps by offering targeted support [8, 9].

Financial institutions often assess female entrepreneurs through a lens of risk aversion and conservatism, leading to reduced credit access. Microfinance institutions and SHGs (Self Help Groups) have played a vital role in empowering rural women entrepreneurs by providing financial and social capital [10].

On a positive note, research shows that women-led businesses are more sustainable, community-orientated, and innovative in navigating social problems [11]. Women in developing countries often start businesses not only for profit but also to address local development challenges, showing a strong link between women's entrepreneurship and social impact [12].

Furthermore, educational initiatives and skill development programs significantly contribute to increasing women's participation in entrepreneurship. Access to education, especially in STEM and digital literacy, is closely tied to entrepreneurial success among women [13, 14].

Lastly, networks and mentorship opportunities are critical for scaling women-owned enterprises. Initiatives such as WE Hub, WEE Foundation, and FICCI FLO have created platforms for knowledge-sharing, funding access, and market linkages. Still, more gender-inclusive ecosystems are needed to normalise women's leadership in business [15].

Need of the Study

Despite growing awareness, the gender gap in entrepreneurship remains wide. There is a pressing need to study the unique challenges faced by women entrepreneurs and to propose solutions that foster their growth. Understanding the systemic barriers can lead to more effective policies, support systems, and industry practices that enable women to succeed as startup founders and business leaders.

Objective of the Study

- To study the rise of women entrepreneurs
- To understand the barriers faced by women entrepreneurs
- To review the success stories of women entrepreneurs
- To discuss the strategies adopted by women entrepreneurs
- To identify key support systems driving women's empowerment

Methodology

This research is grounded in a qualitative, exploratory approach aimed at understanding the multifaceted challenges and opportunities surrounding women entrepreneurs and start-ups. The study primarily relies on secondary data sources to gain comprehensive insights into the dynamics of women-led entrepreneurial ventures across various regions and sectors.

Research Design

A descriptive and analytical framework was adopted to examine trends, barriers, and success stories related to women entrepreneurs. The study was designed to identify patterns, gather evidence from past research, and synthesise current developments in the start-up ecosystem with a gender-based lens.

Data Collection Methods

1. **Secondary Data:** The research predominantly draws from existing literature, scholarly articles, government publications, global entrepreneurship monitoring reports, startup ecosystem white papers, and reliable online databases.
2. **Case Studies:** A set of prominent case studies featuring successful women entrepreneurs from India and globally were included to illustrate lived experiences and identify recurring themes of empowerment, resilience, and innovation.
3. **Reports and Surveys Consulted:**
 - Global Entrepreneurship Monitor (GEM) reports
 - National Sample Survey Office (NSSO) data
 - Pitchbook and World Bank statistics
 - Reports from NITI Aayog, FICCI FLO, and Women Entrepreneurship Platforms (like WE Hub)

Analytical Approach

- A thematic analysis method was used to categorise the data into major themes, such as barriers, support systems, empowerment strategies, and success outcomes.
- The literature review was systematically analysed to understand the prevailing gender gaps in entrepreneurship and extract both quantitative indicators and qualitative insights.
- Cross-comparative analysis of national and international trends helped in benchmarking India's performance against global patterns.

Inclusion Criteria for Case Studies

- Case studies were selected based on:
- Representation of diverse sectors (e.g., tech, beauty, health, fintech, e-commerce)
- Recognition of the entrepreneur at the national or international level
- Demonstrated ability to overcome barriers and create social or economic impact
- There is verifiable data available that demonstrates business growth and public impact.

Limitations

- The research is limited to secondary data sources, and no primary interviews or field surveys were conducted.
- Due to the nature of the available data, regional or rural-specific entrepreneurship trends among women may not be fully captured.
- The study emphasizes India-centric case studies, with some international references for comparative analysis.

Discussion

The Rise of Women Entrepreneurs

Over the past decade, the number of women-led startups has skyrocketed globally—and especially in countries like India, the USA, and across Europe.

Key factors fuelling this rise:

- Access to Education and Skill Development
- Government Schemes and Incentives for Women Entrepreneurs
- Support from Startup Incubators and Networks
- Growing Emphasis on Diversity and Inclusion in Business
- From tech and finance to health care and eco-solutions, women are founding companies that are both profitable and purpose-driven

Barriers Faced by Women Entrepreneurs

- Despite impressive progress, women entrepreneurs continue to face unique challenges:
- *Funding Challenges*: Women-led startups often receive a smaller percentage of venture capital funding compared to their male counterparts. Women receive less than 3% of venture capital funding globally (16).
- *Stereotypes and Bias*: Persistent gender biases undermine women's credibility as business leaders. Traditional gender roles and societal expectations still act as invisible barriers.
- *Limited Networks*: Many women entrepreneurs have fewer opportunities to connect with influential business networks. Women often lack access to strong professional networks.
- *Work-Life Balance*: Juggling family responsibilities and business demands remains a common struggle. Societal expectations around family responsibilities affect women's entrepreneurial pursuits (17).

Success Stories

- *Falguni Nayar (Nykaa)*: Founder of Nykaa, one of India's leading beauty and lifestyle brands. Revolutionized beauty e-commerce in India.
- *Kiran Mazumdar-Shaw (Biocon)*: Chairperson of Biocon, a global biopharmaceutical company. She established the largest biopharmaceutical company in India.
- *Ghazal Alagh* – Co-founder of Mamaearth, a natural personal care brand that became a unicorn startup.
- *Richa Kar* – Founder, Zivame, - The platform empowered women to shop for intimate wear without social stigma. Her initiative paved the way for several women-centric online brands in India. Revolutionized lingerie shopping in India through privacy, tech, and awareness.

- *Suchi Mukherjee* – Founder & CEO, Limeroad, a social-commerce fashion platform focused on affordable clothing and accessories. She combined tech and design to create an engaging shopping experience that encouraged user-generated content. Created India's first social shopping platform led by women.
- *Upasana Taku* – Co-founder, MobiKwik, India's competitive fintech space, a digital wallet and payment gateway service. She has played a crucial role in promoting financial inclusion and digital payment access in India. is a co-founder of a major Indian fintech company that boasts over 100 million users.

Their stories inspire countless others to dream bigger and push further (18, 19).

Strategies for Empowerment

- *Education and Skill Development*: Promote access to quality education for girls and women at all levels. Provide vocational training, digital literacy, and leadership programs. Encourage STEM education and financial literacy.
- *Mentorship Programs*: Establishing mentor networks to guide women entrepreneurs.
- *Access to Capital*: Creating funds specifically targeting women-led startups.
- *Policy Support*: Encouraging government initiatives to provide incentives, tax breaks, and training.
- *Awareness and Advocacy*: Promoting women entrepreneurs through media and educational platforms (20).

Key Support Systems Driving Women's Empowerment

- 1) Government Schemes and Legal Frameworks
 - Stand-Up India, MUDRA Yojana, and Mahila E-Haat support women entrepreneurs.
 - Laws like the Sexual Harassment of Women at Workplace Act, 2013 create safer work environments.
 - Reservation in political bodies increases women's participation in governance.
- 2) Financial Institutions and Microfinance
 - Self-help groups (SHGs) and microfinance institutions (MFIs) offer women easy access to loans.
 - Women-focused financial literacy campaigns encourage entrepreneurship and savings.
- 3) Educational and Training Platforms
 - NGOs and government schemes provide STEM education, digital skills, and vocational training.
 - Platforms like NSDC, Skill India, and She Codes upskill women for competitive job markets.
- 4) Corporate and Workplace Support
 - Companies are offering flexible work hours, maternity benefits, and returnship programs.
 - DEI (Diversity, Equity, and Inclusion) policies are creating more inclusive workspaces.
- 5) Mentorship and Networking Opportunities
 - Networks like WE Hub, SHEROES, and WEE Foundation offer peer and mentor support.
 - Women-only incubators and accelerators are helping scale women-led startups.
- 6) Mental Health and Counselling Services
 - Support in the form of emotional wellness programs, therapy access, and workplace helplines.
 - Women-focused health apps are addressing both mental and physical well-being.
- 7) Digital Platforms and Technology Access
 - Mobile internet and apps are empowering rural women with health, safety, and entrepreneurship resources.
 - Initiatives like Digital India are bridging the digital divide.

Case Studies & Impact Stories

- *WE Hub, Telangana*: India's first state-led incubator for women entrepreneurs.
- *SEWA (Self Employed Women's Association)*: Helps women in the informal sector gain autonomy.
- *FICCI FLO*: Conducts leadership programs and networking events for women across India.

The Future of Women Entrepreneurs

- The future looks bright. As more women enter entrepreneurship.

- Investment in female-founded startups is expected to grow.
- Gender-inclusive policies will become a norm in startup ecosystems.
- Women will play a bigger role in shaping future innovation and leadership across the world.

Conclusion

Women entrepreneurs are redefining the global business landscape with their creativity, resilience, and leadership. However, systemic challenges still limit their full potential. To achieve true gender parity in entrepreneurship, there must be a concerted effort involving governments, investors, industries, and society. Essential steps include building inclusive ecosystems, ensuring equal access to funding, and promoting supportive cultural narratives. Empowering women in startups not only promotes gender equality but also drives economic growth and innovation for the future. As societies continue to support and celebrate their success, the startup world will move closer to true equity and innovation without limits.

Conflict of Interest

The authors declare that they have no conflict of interest.

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