



## FOSTERING SUSTAINABLE SUCCESS FOR WOMEN ENTREPRENEURS: A COMPREHENSIVE REVIEW

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### ABSTRACT:

In the present era, women are recognized as successful entrepreneurs through their strong desire, qualities, and capabilities for robust economic development. Women's entrepreneurship is a growing global phenomenon, attracting considerable research attention during the last few decades. Not only does it contribute to economies in terms of job creation and economic growth, it is also recognized as a source of increasing entrepreneurial diversity in a range of economic contexts. However, despite the significant contribution of women entrepreneurship, still, it faces numerous barriers and challenges, which can hinder them from entrepreneur's success. Women entrepreneurs still lack in sustaining their business due to a large number of factors. Family pressure, societal bondage, traditional barrier, social constraints, lack of financial literacy, gender stereotypes, legal and regulatory challenges, male female inequality are few of them to mention. This review article focuses on all the factors which make the women entrepreneurs lack behind and powerful at the same time.

**Keywords:** *Women Entrepreneurship, Women Empowerment, Sustaining women led business..*

### INTRODUCTION :

Women's entrepreneurship has evolved from a diverse area of study to a central theme in discussions of economic development and sustainability. Women were never considered as bread winners, but in the recent decades they are working parallel to their male counterparts. Several research has also been done to find out that motivation and encouragement is the main reason behind women gaining interest in becoming entrepreneurs and starting their own establishments. However, the sustainability of these enterprises—defined by their long-term economic viability, social impact, and environmental responsibility—is a complex issue. These women entrepreneurs need to prove their worth and sustain in this male dominated word. There are a number of factors which are responsible for this complexity. Few to mention are usually shaped by a dynamic interplay of personal resilience, systemic barriers, and enabling ecosystems.

A closer look at the research reveals not just the immense potential of women entrepreneurs, but also the critical challenges they face and the strategic interventions required to foster their sustained success. As it is very well said in the research by Saujanya S. et.al in on "Women Entrepreneurship in India - Issues and Challenges" that, "Women are now more and more into dual or non-domestic work system. From just being confined to carrying loads they now carry heavy responsibilities and make decisions and strategies in the enterprises they work. From low-paid menial jobs to self-employment and small-scale industries, to unconventional fields and now own enterprises, the home-maker has had a breakthrough. Breaking centuries of tradition, the Indian woman today has not only embraced the complex life in the corporate world but has also begun to make her moves beyond a corporate career into "entrepreneurship" and "leadership". Now with more liberal attitudes and policies for

women's education and work, more voice and choice, and more access to new avenues of livelihood and empowerment they have to behave as owners of their resources and work with confidence and perseverance rather than subservience”.

As correctly said in the above paragraph that women are coming forward and becoming a part of the economic development and contributing their bit. The inherent connection between women's entrepreneurship and sustainable development is a recurring theme in the literature. Studies consistently show that women are often driven by motivations that extend beyond mere profit generation, prioritizing social impact, community development, and environmental wellbeing. This inherent orientation positions women entrepreneurs as vital agents in the global quest to achieve the United Nations Sustainable Development Goals (SDGs). Their businesses often focus on creating employment, empowering other women, and addressing critical societal needs, thereby contributing significantly to poverty reduction, gender equality, and building sustainable communities.

As correctly said in the study “How Women Entrepreneurs Are Helping Other Women” While hiring another woman, a woman would make sure to give her a safe and secure workplace. This helps to encourage working women to go to the office each day as well as encourages other women to work. These are some of the many ways in which women entrepreneurs support women. In a world where it is much more difficult than men to sustain themselves because of factors such as building support networks, balancing business and family, and limited funding, to name a few. Despite these difficulties, women in business have been propelled in their respective fields. Not only do the women in the industry benefit from their work, but the homemakers as well as the young

women are under-confident or hesitant to work in the first place.” It is clear from the above paragraph that women are always there to help other women.

Female entrepreneurs tend to adopt more collaborative and multi-stakeholder approaches to business, resulting in more inclusive and resilient models that can effectively navigate market complexities and contribute to balanced growth. Despite this powerful alignment with sustainability, women entrepreneurs face a formidable set of systemic barriers that hamper their growth and resilience. Perhaps the most persistent challenge is the significant gender gap in accessing finance. Women are often perceived by lending institutions as less creditworthy, leading to lower loan amounts, higher interest rates, and longer approval times. This is further added by a lack of traditional collateral, such as property ownership, which disproportionately affects women in many cultures. This financial constraint severely limits their ability to invest in technology, scale their operations, and withstand economic shocks, thereby jeopardizing their long-term sustainability.

As per the study, “Barriers of Women Entrepreneurs- A Study in Bangalore Urban District” by Dr. C. L. Gayathridevi, “Women not only face barriers as entrepreneurs but as women themselves and therefore compared to men the problems of women entrepreneurs are numerous. The problems of women ranges from mobilizing various resources including the barriers of financial constraints, marketing, raw materials, sales, labour, technical, competition, new technology, power cuts, lack of family support, lack of training, lack of awareness, lack of government support”. It is clear from the above paragraph that women are still facing difficulties and stress when it comes to start up their own ventures and become self-independent.

Beyond financial hurdles, socio-cultural factors play a significant role in shaping the entrepreneurial journey for women. Traditional gender roles and societal expectations often impose a "double burden" of managing both household responsibilities and business ventures, leading to intense work-life balance conflicts. This time poverty limits their capacity for networking and skill development, essential for business growth. Furthermore, women frequently face gender bias from stakeholders, and exclusion from male-dominated professional networks restricts their access to crucial information and resources. These cultural biases can also influence the types of ventures women are encouraged to pursue, often steering them toward smaller, less-profitable sectors. Women often tend to go in for small business with low profit, become small entrepreneurs, are less paid, working are too rigid, no leaves, etc.

The institutional and policy environment also presents unique challenges. Many government schemes and support programs are designed with a "gender-neutral" approach that fails to address the specific needs and contexts of women. Complex bureaucratic processes, a lack of awareness of existing support systems, and inadequate access to gender-sensitive training and mentorship can create significant disadvantages. Even if there are various government schemes and other organisations working for the upliftment and development of these women entrepreneurs, many of them are not aware of these opportunities. There should be a linkage between these women entrepreneurs and government organizations to provide full hand information and schemes related to empowerment and upliftment of these women. The legal framework regarding property rights and business registration can also be complex and confusing, adding layers of difficulty for women seeking to formalize and grow their businesses.

Even after so many difficulties, women are facing, they still won't give up on their independence and will fight for their rights. After so much struggle and failure they are raising up in the society and are gaining name, fame and status. It is seen in many research and surveys that women owned business have increased to 74% since the last 20 years. Women usually foster creativity and innovation. Women also excel in soft skills needed for business leadership. They have technical skills and can even multi task. This multitasking quality of women will definitely empower them and will make them more powerful than men.

Despite all this constraints, successful women entrepreneurs do exist. Women entrepreneurs have evidently more to 'acquire' than their male counterparts. But, the socio-cultural environment in which women are born and raised hinders them. Social customs, caste restrictions, culture restraints and norms leave women lagging behind men. Hence, they are mentally geared to slip into an entrepreneurial activity because of their family orientation, restricted mobility, and limited access to resources. But, given the opportunity, direction and guidance, they are capable of overcoming these limitations. Therefore, there is a need of co-ordination among the academic institutions such as colleges, universities and research institutions to offer training and counseling to the aspiring women entrepreneurs. The government and non-government organizations must effectively work and commit themselves to promote and encourage women entrepreneurs not only in traditional and feminine nature of products but also modern, non-feminine and hi-tech areas.

In response to these barriers, the convergence of targeted policy interventions and digital technology offers significant promise for fostering sustainable women's entrepreneurship. Governments and development organizations are

increasingly recognizing the need for gender-specific support programs that offer financial assistance, mentorship, and training tailored to women's needs. The rise of digital technology has been a game-changer, enabling women to overcome traditional constraints related to mobility and market access. E-commerce platforms, digital marketing tools, and online communities create new avenues for market expansion and knowledge exchange. Furthermore, advancements in financial technology and alternative credit scoring models are beginning to address the financial exclusion faced by women by enabling broader access to credit and financial services.

The establishment of inclusive entrepreneurial ecosystems, encompassing robust mentorship networks, incubators, and targeted financial schemes, is also crucial. Research emphasizes the importance of networking and collaborative opportunities for women entrepreneurs to share knowledge and resources, building the social capital necessary for long-term success. Organizations led by and for women play a vital role in creating these supportive environments and providing culturally contextualized guidance. The success of these initiatives relies on a collaborative, multi-stakeholder approach that involves governments, investors, corporations, and civil society.

In conclusion, Women entrepreneurs face a series of major problems of fundamental right from the beginning till the enterprise functions. Being a woman itself comes with various issues to a woman- Entrepreneur. The problems of women pertain to her responsibility towards family, society and work, the expectation from women is too high when it comes to family. It is very difficult to balance between family commitment and work place obligation. Women in India are facing numerous problems to get ahead with their life in business. The journey toward sustainable women's entrepreneurship is

a marathon, not a sprint. While women are uniquely positioned to drive sustainable and inclusive growth, their potential is often constrained by systemic barriers rooted in financial markets, socio-cultural norms, and institutional frameworks. Addressing these multifaceted challenges requires a holistic strategy that includes gender-responsive policymaking, leveraging the transformative power of digital technologies, and fostering collaborative ecosystems that nurture women's ventures. As the body of literature grows, the focus must shift toward context-specific, empirical studies that capture the nuances of women's experiences across different socioeconomic and cultural settings. By dismantling the barriers and building more inclusive systems, societies can unleash the full entrepreneurial potential of women, paving the way for a more resilient, equitable, and sustainable future.

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