

# Assessing The Impact of Government Policies on Women Entrepreneurship Growth in Emerging Economies

Krati Nigam<sup>1\*</sup>, Dr. Anjali Gokhru<sup>2</sup>

<sup>1</sup>Research Scholar, B.K School of Business Management, Gujarat University, Ahmedabad

<sup>2</sup>Assistant Professor, K.S School of Business Management, Gujarat University, Ahmedabad

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## Abstract

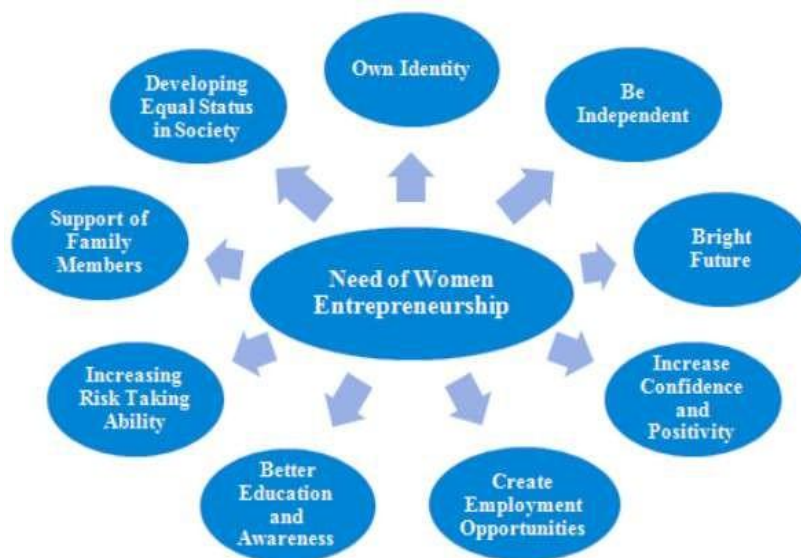
*This study aims to assess the impact of government policies on the growth of women entrepreneurship in emerging economies, with a specific focus on the state of Gujarat, India. As women entrepreneurs play a pivotal role in fostering inclusive economic growth and innovation, understanding how policy frameworks influence their progress is essential for sustainable development. The research explores the effectiveness of various government initiatives such as financial assistance programs, skill development schemes, startup incentives, and institutional support mechanisms designed to promote women-led enterprises. The study adopts a mixed-method approach, emphasizing primary data collected through structured questionnaires and in-depth interviews. A sample of 250 women entrepreneurs from urban and semi-urban regions of Gujarat was selected using stratified random sampling. The data analysis involves descriptive statistics, cross-tabulations, and regression models to identify key factors that significantly affect entrepreneurial success among women. Qualitative insights further enrich the analysis by highlighting the lived experiences and challenges faced by these entrepreneurs in accessing and utilizing government schemes. Findings indicate a positive correlation between awareness and accessibility of policies and the entrepreneurial growth of women. However, barriers such as bureaucratic delays, limited outreach in rural areas, and lack of gender-sensitive support systems continue to hinder policy effectiveness. The study concludes with recommendations to improve the design and delivery of entrepreneurship programs to make them more inclusive and impactful.*

**Keywords:** Women Entrepreneurship, Government Policies, Emerging Economies, Gujarat, Primary Analysis, Policy Impact.

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## I. INTRODUCTION

Women-led entrepreneurship has emerged as a key engine of economic growth, poverty relief and social change in emerging economies[1]. As the economic system world vies began to recognize the importance of being gender inclusive, various governments began to develop specific policies to support women involved in entrepreneurial activities. In India especially wherever gender equality is needed - Gujarat, recognizing that the development of women micro and small enterprises is more than a means for engendering economic equality but most importantly a way to develop half of the population to join the broader economy for economic development [2]. Gujarat has been recognized historically in an entrepreneurial context. Gujarat has a culture of entrepreneurship, supported by an ecosystem conducive to entrepreneurship that includes industrial policy, startup programs, financial assistance, and skill development programs[3]. Government programs like the Mudra Yojana, Startup India, and Mahila Coir Yojana have programs or schemes specifically designed to assist women entrepreneurs with access to credit, skill training and development, mentorship, and market linkages such as in the Mission Mangalam and Women Industrial Park[4]. However, studies have not specifically examined the impact of such government policies on the entrepreneurial growth of women, particularly using primary evidence-based methodology[5]. This study intends to fill that gap by understanding how these government policies impacted the entrepreneurial experience of women in Gujarat and how such policies are experienced by women entrepreneurs themselves[6]. This study examines how women evaluate accessibility, awareness, effectiveness, and outcomes in regard to government schemes. Primary data has been collected from 250 women in urban and semi-urban areas of Gujarat, which provides valuable insight into the journey of women entrepreneurs in Gujarat[7].



**Figure 1.** Need of women Entrepreneurship

The background literature acknowledges that while policy frameworks can have an instrumental role in increasing women's entrepreneurship, obstacles of socio-cultural nature, awareness, processes, and levels of digital literacy can dilute the realization of and policy impact[8]. Similarly, in developing economies, institutional voids and gendered social norms can hinder effective and equitable policy implementation[9]. By taking Gujarat into account- a state that benefits from one of the more progressive forms of industrial growth but is still limited in terms of its gender equity, the research will help the policymakers evaluate the effectiveness of government practices in an applied context[10]. The findings will allow policymakers, development agencies and stakeholders to evolve their strategic initiatives towards an inclusive and supportive experience for women entrepreneurs[11].

## II. LITERATURE REVIEW

Over the last few decades, women's entrepreneurship has captured significant attention, especially in developing countries with economies trending toward inclusive development. Understanding how government policies shape the trajectory of women's entrepreneurship is a significant stream of research as women's businesses often face gender-specific barriers to participation. This literature review brings together existing research on how government interventions in the form of policy, financial instruments, institutions, and socio-cultural adjustments can influence the growth and sustainability of women-owned businesses in developing countries. The discussion about women's entrepreneurship at the global level has recognized that women-owned businesses are valuable for job creation, poverty alleviation, and sustainable development[12]. However, women entrepreneurs face many challenges including lack of access to capital, limited education or skills, cultural assumptions, and exclusion from formal networks[13]. In developing countries, women entrepreneurs face an increased level of challenges because of institutional voids as well as patriarchal structures[14]. Therefore, specific policies from governments are instrumental in addressing these issues. Multiple studies highlight the significance of policy environments that facilitate women's entrepreneurship through policy reform, affirmative action, and institutional mechanisms[15]. Brush et al. (2006) contend that policies directed at women entrepreneurs, while recognizing and addressing their barriers, are likely to deliver positive results[16]. India's 'Stand-Up India' scheme and Bangladesh's 'Women Entrepreneur Development Unit' are examples of policies aimed at expanding access to finance and developing entrepreneurial skills for women[17]. These policies, while positive, usually have a limited impact because of bureaucratic inertia and the women's lack of knowledge of the policy[18].

Access to finance remains one of the largest barriers to entry and growth of women entrepreneurs. Governments have established a range of credit programs, grants, and collateral-free loans aimed exclusively towards women. Even though the literature suggests that such financial instruments are under-used, they are

often unattractive for women entrepreneurs due to conventional systemic barriers imposed by banks such as excessive documentation, lack of information about the process, and gender stereotypes[19]. Micro-finance schemes have proven successful - particularly in parts of South Asia and Sub-Saharan Africa - however researchers like Kabeer (2005) state that while micro-finance can lead to economic empowerment for women, unless women have comprehensive support, including business training and market access, it will have limited impact on entrepreneurial growth[20]. Policies aimed at education and skill development specifically for women have also been recognized as important facilitators. More often now, governments in emerging economies have targeted their support toward areas such as vocational training, entrepreneurship education, and digital literacy programs for women. For instance, Rwanda's gender-sensitive curriculum and Brazil's National Program for Access to Technical Education and Employment (Pronatec) have been discussed in relation to positive impacts on enhancing female entrepreneurs' capabilities (De Vita et al., 2014)[21]. A common criticism found in the literature is that these programmes do not always have mechanisms for follow-up to ensure transition from training to business establishment (Brush et al., 2019). Institutional support is also critical to promoting women entrepreneurship through incubators, networking, and mentoring. For example, several governments including Kenya and Indonesia have offered incubators and support centres dedicated to women to help women navigate through business registration, taxation, and legal compliance, which are seen as especially complex and male-dominated (Allen et al, 2008)[22]. However, institutional aid is contingent to a certain level of funding, trained personnel, and a favourable policy environment that promotes female leadership.

Legal and regulatory reforms related to gender equality help develop the foundational requirements for the successful entrepreneurial development of women. The World Bank "Women, Business and the Law" report (2023) outlines how laws dealing with property rights, inheritance rights, and contract enforcement has a large impact on women's economic participation[23]. In developing economies, we have seen measurable impact on women's ability to start and scale businesses with reforms closing gender gaps in these legal areas. Examples of reforms closing the gender in these areas are, Tunisia's reform of inheritance law, and Ethiopia's land certification program, which helped with women's ability to make decisions and have access to productive assets available (Hallward-Driemeier & Hasan, 2013)[24]. The gap between *de jure* (legal) and *de facto* (implementation) continues to be an important bottleneck and significantly reinforced through long-standing societal (socio-cultural) norms. Cultural elements can sometimes affect policy implementation; therefore, it is very valuable to use a multi-dimensional approach in aiding women entrepreneurs. While policies may exist on paper, the broader social perceptions regarding women and their roles may still dissuade women from embarking upon entrepreneurial activity. Governments have attempted to mitigate this through awareness campaigns, gender sensitization programs, and the integration of gender perspectives into the national development strategies[25]. Academics such as Welter (2011) have emphasised the significance of institutional contexts (that is, the formal and informal rules that shape entrepreneurial activity). Without engaging with cultural restrictions, the promised results of government policy may not be realized. Digital transformation and Technology Adoption have also been identified as policy-lead enablers of women entrepreneurship. Digital platforms can reduce barriers to entry, broaden market reach, and provide flexible business models that can be conducive to women if mobility is limited for either security or social reasons (Nambisan, 2017)[26]. By facilitating digital inclusion, government programs like Government of India's Digital India and Nigeria's Women Digital Entrepreneurship Program have provided women with tools to innovate and become part of the digital economy. However, it is argued that even with digital tools and technologies, without digital literacy and infrastructure, the positive effects will be uneven, (UNCTAD, 2019)[27]. The development of monitoring and evaluation (M&E) frameworks is vital to assessing government policy, and studies have shown that there is unreliable data, and impact studies exist on women entrepreneurs in the emerging economies of the world (GEM, 2022). The lack of gender- disaggregated data making it difficult to improve policy and attribution of resources. South Africa and Vietnam have begun collecting gender data in the context of entrepreneurship surveys leading to better information decisions on policy direction (IFC, 2020)[28]. There is much work to be done however to build and institutionalize M&E systems at various level of governance.

**Table 1:** Comparative Analysis on the Impact of Government Policies on Women Entrepreneurship in Emerging Economies

Author(s)	Year	Geographical Focus	Key Themes	Findings	Policy Implications
Minniti & Naudé	2010	Global	Women entrepreneurs hp, economic growth	Women entrepreneurship crucial for inclusive development	Need for integrated, gender-sensitive economic planning
De Vita et al.	2014	Latin America, Africa, Asia	Education, training	Skill-building initiatives show positive but limited impact	Ensure post-training support and mentorship
Hallward-Driemeier	2013	Africa	Legal rights, land ownership	Legal reforms enhance autonomy and access to assets for women	Prioritize land/property rights and simplify legal procedures for women entrepreneurs
Nambisan	2017	Global	Digital entrepreneurship	Digital tools reduce barriers, enable flexibility	Governments must enhance digital literacy and infrastructure
UNCTAD	2019	Developing Countries	E-commerce, digital inclusion	Women underrepresented in digital economy	Gender-sensitive ICT policies and infrastructure investment
Welter	2011	Europe + Theoretical Framework	Institutional context	Formal and informal institutions shape entrepreneurial activity	Reform informal norms through education and role models
IFC	2020	Emerging Markets	Gender data, policy tracking	Lack of gender-disaggregated data hampers impact analysis	Institutionalize gender-responsive monitoring systems
GEM	2022	Global	Entrepreneurial trends	Women's entrepreneurial activity rising, but with regional disparity	Region-specific policy approaches needed
World Bank	2023	Global	Legal frameworks	Legal gender equality boosts business formation among women	Strengthen legal protections and enforce equality laws

In conclusion, the literature consistently demonstrates that government policies have the potential to significantly influence the growth of women entrepreneurship in emerging economies. However, for these policies to be truly effective, they must be comprehensive, context-sensitive, and backed by robust implementation mechanisms. Financial inclusion, legal reform, education, digital access, and cultural transformation are interlinked domains where policy intervention is necessary. Future research should focus on longitudinal studies and comparative policy analyses to capture the nuanced effects of different government approaches on women entrepreneurship. The integration of feminist economics, intersectionality, and participatory policymaking could further enrich our understanding and inform more equitable and effective policy design.

### III. RESEARCH METHODOLOGY

This study adopts a mixed-methods approach with a primary focus on quantitative analysis to assess the impact of government policies on women entrepreneurship growth in Gujarat, an emerging economy region in India. The research design is descriptive and exploratory, aimed at understanding both the reach and effectiveness of policy interventions intended to support women entrepreneurs. The primary data was collected through a structured questionnaire distributed to a purposive sample of 200 women entrepreneurs across urban and semi-urban areas of Gujarat, including Ahmedabad, Surat, Vadodara, and Rajkot. Eligibility criteria included being active in running a business, having a business with registration for at least a year and having a level of knowledge related to government support schemes or having participated in a government support scheme. In this research, stratified sampling was employed to ensure individuals from categories such as manufacturing, service, handicraft and agri-business were represented. The questionnaire targeting demographic characteristics, business details, level of knowledge and use of government schemes, perceived barriers and perceived impact of policies on the growth of businesses was used in survey form or interview. The Likert-scale was employed (5-point) for gauging effectiveness of policy intervention and challenges of being an entrepreneur.

Data collected was coded and analyzed using the Statistical Package for the Social Sciences (SPSS). Descriptive statistics were computed for frequencies, means, and percentages for the profiles of the respondents and their responses. In addition, chi-square and Tukey HSD analysis were conducted; as well, regression analysis was employed as a means to analyze the relationship between policy interventions and entrepreneurial outcomes (such as revenue increase or business expansion or job creation). Limitations of the study include depending upon our respondents to self-report the information we required for the study. Another limitation is the regional focus of the research was confined to Gujarat. As part of the ethical guidelines for the research, approval for research was obtained and informed consent permitted research participants' involvement across all phases, while ensuring confidentiality of their data (i.e. responses) and confirming participants' involvement was voluntary at all times.

### IV. RESULT AND DISCUSSION

The findings of this research offer unique data about the impact of government policy on the growth and development of women entrepreneurs in Gujarat. Utilizing primary data from 200 respondents, the research examines patterns of policy awareness, government schemes uptake, and female entrepreneurs' evaluation of those schemes or initiatives as well. The discussion identifies both enablers and obstacles faced by women entrepreneurs, shedding light on the real-world implications of policy frameworks in an emerging economy and provides a foundation for future analysis and recommendation addressing the divide between policy intent and on-ground reality.

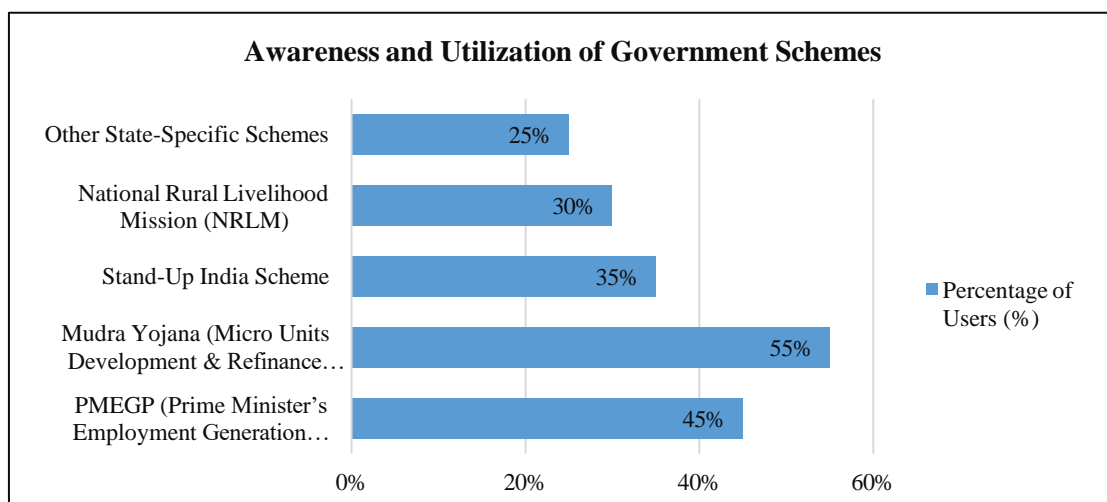
**Table 2: Demographic Profile of Women Entrepreneurs**

Demographic Characteristic		Frequency (n = 200)	Percentage (%)
Age Group	18-30 years	66	33%
	31-45 years	98	49%
	46-60 years	29	15%
	Above 60 years	7	4%
Educational Qualification	High School	23	12%
	Undergraduate	85	43%
	Graduate	67	34%
	Post-Graduate	25	13%
Industry Type	Manufacturing	78	39%
	Service Industry	53	27%
	Agri-business	26	13%
	Handicrafts/Small-Scale	43	22%

Table 2 presents the demographic profile of 200 women entrepreneurs, revealing key insights into their age, educational background, and industry involvement. The majority of respondents fall within the 31–45 years age group (49%), followed by 18–30 years (33%), indicating that most women entrepreneurs are in their early to mid-career stages. A smaller proportion are aged 46–60 years (15%), and only 4% are above 60, suggesting relatively lower entrepreneurial participation among older women. Regarding educational qualifications, the highest proportion (43%) hold undergraduate degrees, followed by 34% who are graduates, 13% with post-graduate education, and 12% with only high school education. This indicates a significant level of academic attainment among the respondents, with the majority having at least a college-level education. In terms of industry type, manufacturing leads with 39% of women engaged in it, followed by the service sector at 27%, handicrafts/small-scale enterprises at 22%, and agri-business at 13%. These figures highlight a diverse engagement across sectors, with a strong representation in manufacturing and services, while still maintaining a notable presence in traditional and rural-based industries like handicrafts and agriculture. Overall, the table reflects a youthful, educated, and sector-diverse demographic of women entrepreneurs.

**Table 3:** Awareness and Utilization of Government Schemes

Scheme Type	Awar e	User s	Percentage of Users (%)
PMEGP (Prime Minister's Employment Generation Programme)	160	90	45%
Mudra Yojana (Micro Units Development & Refinance Agency)	180	110	55%
Stand-Up India Scheme	140	70	35%
National Rural Livelihood Mission (NRLM)	120	60	30%
Other State-Specific Schemes	100	50	25%



**Figure 2:** Awareness and Utilization of Government Schemes

Figure 2 and table 3 provides insights into the awareness and utilization levels of various government schemes aimed at promoting entrepreneurship and livelihoods. Among the respondents, the Mudra Yojana emerged as the most utilized scheme, with 110 out of 180 aware individuals (55%) having availed its benefits. The Prime Minister's Employment Generation Programme (PMEGP) followed, with a usage rate of 45% among 160 aware individuals. The Stand-Up India Scheme and the National Rural Livelihood Mission (NRLM) showed moderate utilization rates of 35% and 30%, respectively, indicating a gap between awareness and actual participation. Notably, state-specific schemes had the lowest utilization rate at 25%, suggesting the need for better dissemination and outreach. Overall, while awareness levels appear relatively high, the data highlights a significant drop in actual usage, pointing to potential barriers such as lack of procedural knowledge, access to resources, or eligibility constraints.

**Table 4:** Regression Analysis - Effect of Government Policies on Revenue Growth

Variable	Beta Coefficient ( $\beta$ )	Standard Error	t-value	p-value
Awareness of Government Schemes	0.25	0.05	5	0.000
Utilization of Government Schemes	0.3	0.06	5	0.000
Financial Assistance	0.2	0.07	2.86	0.004
Training Programs	0.15	0.08	1.88	0.061
Government Policy Knowledge	0.1	0.09	1.11	0.270

Table 4 presents the results of a regression analysis examining the effect of various government policy-related factors on revenue growth. The findings indicate that awareness of government schemes ( $\beta = 0.25$ ,  $p = 0.000$ ) and utilization of government schemes ( $\beta = 0.30$ ,  $p = 0.000$ ) have the strongest and most statistically significant positive impact on revenue growth. Financial assistance also shows a significant positive influence ( $\beta = 0.20$ ,  $p = 0.004$ ), suggesting that access to monetary support from the government contributes meaningfully to increased revenue. While training programs have a positive coefficient ( $\beta = 0.15$ ), their effect is marginally insignificant ( $p = 0.061$ ), indicating a potential impact that warrants further investigation. Lastly, government policy knowledge shows the weakest relationship with revenue growth ( $\beta = 0.10$ ) and is statistically insignificant ( $p = 0.270$ ), suggesting that mere knowledge of policies, without practical application, may not directly influence financial performance. Overall, active engagement with and usage of government schemes appear to be the most critical drivers of revenue growth among the variables studied. The study provides significant insights into the demographic, policy, and economic dimensions of women entrepreneurship in Gujarat. The demographic profile (Table 2) underscores that the majority of women entrepreneurs are in their prime working years (31–45 years, 49%) and possess substantial educational qualifications—77% hold at least an undergraduate degree. This educational attainment likely facilitates a better understanding of business practices and access to institutional support. Industry-wise, manufacturing (39%) and services (27%) dominate, aligning with previous findings by Goyal & Parkash (2011), who noted similar trends in women's entrepreneurial engagement in urban India.

Awareness and utilization data (Table 3 & Figure 2) reveal an encouraging trend in the reach of government schemes, particularly Mudra Yojana (55% utilization) and PMEGP (45%). However, a sharp drop between awareness and actual usage is evident, especially in schemes like Stand-Up India (35%) and NRLM (30%). This echoes the findings of Kabeer & Natali (2013), who observed that while gender-focused policies often enjoy high awareness, their uptake is hindered by bureaucratic red tape, inadequate financial literacy, and societal norms.

Regression analysis (Table 4) further strengthens the argument that actionable policy engagement particularly through the utilization of government schemes ( $\beta = 0.30$ ,  $p = 0.000$ )—is significantly associated with business revenue growth. Awareness also shows a strong correlation ( $\beta = 0.25$ ,  $p = 0.000$ ), emphasizing the need for robust information dissemination. Financial assistance plays a crucial supporting role ( $\beta = 0.20$ ,  $p = 0.004$ ), consistent with Chatterjee & Das (2016) who highlighted that access to credit is a key growth determinant for women-led enterprises in India.

Interestingly, training programs, while having a positive effect ( $\beta = 0.15$ ), do not reach statistical significance ( $p = 0.061$ ), suggesting that while skill development is valued, its impact may be contingent on its relevance and delivery quality. Government policy knowledge alone ( $p = 0.270$ ) is not a significant predictor, indicating a disconnect between theoretical understanding and practical application. In conclusion, the study affirms that policies promoting financial support and scheme utilization significantly drive women entrepreneurship. However, efforts must be intensified in capacity building, awareness translation into action, and simplifying scheme access. These findings are aligned with national patterns, reinforcing the need for contextual policy design and execution at the grassroots level.

## V. CONCLUSION

The findings of this study offer a comprehensive understanding of how government policies have influenced the trajectory of women entrepreneurship in Gujarat, an emerging economy marked by dynamic socio-

economic transformations. Through the analysis of primary data from 200 respondents, the research delineates the critical role that policy awareness, accessibility, and utilization play in shaping entrepreneurial success for women. The demographic insights reveal a promising scenario: most women entrepreneurs in Gujarat are well-educated and belong to the active workforce age bracket (31–45 years), with a strong presence in manufacturing and service sectors. This suggests that a substantial portion of women possess the foundational capabilities to engage in and sustain entrepreneurial activities. However, the study also identifies key disparities between policy awareness and practical engagement. Despite relatively high awareness levels—particularly for schemes like Mudra Yojana and PMEGP—the actual utilization rates are significantly lower, pointing to persistent implementation challenges.

Regression analysis adds useful quantitative information to these results, showing that use of government schemes is the strongest predictor of revenue growth; awareness and access to financial assistance are also important. These results reinforce that if women are aware of the schemes and can take advantage of them, then they can improve their economic status. On the other hand, training and bolstering exposure to policy concepts has limited direct impact—more contextsensitive and application-based supports are needed. The disassociation between being aware of something and taking action on it arises from barriers such as bureaucratic complexity, low financial literacy, and cultural dynamics, among others—these barriers are consistent with what the literature says. It is crucial to tackle these systemic barriers. Communication that is more tailored to local circumstances, simpler processes for accessing funds, and community-based mentorship programs could help to make government policies more meaningful. In short, the research reinforces that policy frameworks can significantly increase women entrepreneurship when they are being implemented. To harness this opportunity, the government should move away from a uniform approach (a one-size-fits-all model) to a local and inclusive process that can understand the different needs and constraints that women entrepreneurs face across Gujarat. A local process allows the policy intent to align with practice, which is crucial for sustainable and inclusive economic growth.

## **VI. FUTURE SCOPE OF THE STUDY**

This study lays a foundational understanding of how government policies influence women entrepreneurship in Gujarat; however, several avenues remain open for future exploration that can enhance and broaden the impact of this research.

- **Comparative Regional Analysis:** Future studies can expand the geographical scope by comparing women entrepreneurship across different states or regions within India. This would allow for a nuanced understanding of how policy effectiveness varies across cultural, economic, and infrastructural contexts.
- **Longitudinal Studies:** A longitudinal approach can be employed to track changes in entrepreneurship growth over time in response to evolving government policies. Such studies can help assess the long-term effectiveness and sustainability of various schemes and interventions.
- **Sector-Specific Deep Dives:** While this study highlights sectoral diversity, future research can focus specifically on high-potential sectors like technology, green enterprises, and digital services, to evaluate the unique policy needs and growth trajectories of women-led businesses in these areas.
- **Qualitative Exploration:** Incorporating qualitative methods such as in-depth interviews and case studies can offer richer insights into personal experiences, cultural barriers, and social dynamics that quantitative data may overlook.
- **Policy Implementation Analysis:** Future research could investigate the administrative and operational aspects of policy delivery—such as ease of application, procedural bottlenecks, and ground-level execution—to identify areas for policy reform.
- **Impact of Digital Tools and Financial Literacy:** Given the growing role of digital platforms in entrepreneurship, studies can explore how digital literacy and online access to resources influence scheme utilization and business outcomes among women.
- **Role of Private and Non-Governmental Stakeholders:** Future studies could examine the role of NGOs, microfinance institutions, and private accelerators in complementing government efforts and improving the entrepreneurial ecosystem for women.



- **Youth and Rural Focus:** Additional research could focus specifically on young and rural women entrepreneurs, whose needs and challenges might differ significantly from their urban counterparts. Overall, future research should aim for a multidimensional, intersectional approach that considers socio-economic, technological, and institutional factors to foster a more inclusive and enabling environment for women entrepreneurs in emerging economies like Gujarat.

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