



Women Entrepreneurship: Need, Problems and Prospects for Atmanirbhar Bharat (With Reference to Assam)

Bhusan Ch. Das ¹

¹ Asst. Professor, Department of Accountancy, Lumding College, Assam

Abstract:

Atmanirbhar Bharat is a phrase the honorable prime minister of India Narendra Modi and his government used and popularized in relation to economic and sustainable development of every sector of the country. In these respect women entrepreneurship plays an important role for the development of any nation. It leads to creation of capital along with social benefits. However entrepreneurship is not so popular like the developing nation in India and more specifically in the state of Assam. Women consist of around 50% of the population of India; they have always been a neglected lot. The literacy rate among women is lower as compared to that of men and they have been confined to household works only. It is only recently that women have started participating actively in every sphere of life. Now days, both central and state government along with other organizations have taken many remedial measures to overcome the problems faced by women entrepreneur. There exist, huge possibilities of enhancing the entrepreneurial capabilities of women and such enhanced capabilities will change the economy of Assam and make the Assam Atmanirbhar. Through this study, author has tried to explain need, problems and prospects of women entrepreneurship in Assam.

Keywords: Atmanirbhar Bharat, Entrepreneurship, economic development, social benefits etc

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Introduction:

Women entrepreneurship plays an important role in the growth of our economy. Besides being the vehicle of industrial development, entrepreneurship can solve the problems like unemployment, concentration of economic power in the hands of very few, imbalanced regional development, increasing wastage of youth power in Destructive activities, etc. Recently economists have shifted the emphasis from the growth of Capital to the growth of high level manpower such as entrepreneurship as a major determinant of the rate of economic growth of a Country. Entrepreneurs are starting their enterprises to make more profit by way of producing or of marketing goods and services to cater to the needs of customers. Entrepreneurship is the ability to identify an investment opportunity and to organize an enterprise in order to contribute for the real economic development and leads to Self-reliant India. Entrepreneurship combines many qualities such as innovation, risk taking, self confidence, hard work, goal setting, accountability, combining factors of production, etc. Entrepreneurship lies more in the ability to minimize the use of factors of production and to exploits them to maximize advantage.

Entrepreneurship largely depends on personal qualities like accepting the challenge and bearing the risk. This is the reason as to why entrepreneurship is a complex subject and also very important in present day scenario. Entrepreneurship is the function of

handling economic activity, undertaking risk, creating something new and organizing and coordinating resources to attain the desire goals.

However, if we the look at the supportive business environment across the Indian states, the Assam ranks far lower as compared to the others states like Gujarat, Andhra Pradesh, Uttar Pradesh, Maharashtra, West Bengal, Uttarakhand, etc. Assam has a lot to catch up an in the field of entrepreneurship. According to the Indian entrepreneurship report 2015, only 22% of respondents in Assam felt that the business environment in the state has improved significantly. Today, India is witnessing the emergence of the new age entrepreneurs like Start -UPs and Social enterprise. Start UPs in various sectors like food, health, education, tourism etc. have been flooding the markets. But in Assam the impact of such new breed of business is yet to be felt. Except for a new handfuls of young entrepreneurs who are trying to build a foothold in the start-ups segment, there is hardly any entrepreneurial activity in Start -Ups and social entrepreneurship. Under the above perspectives the paper aim to find out the need, problems and prospects for women entrepreneurship development in Assam and provides the suggestions for remedial measures.

Objectives of the study

The following are objectives based on which the present study has been carried out

- (i) Study the need and importance of women entrepreneurship in Assam
- (ii) To identify the problem faced by women entrepreneurs in Assam.
- (iii) Study the prospects for self reliant Assam.

Methodology

The study is both explanatory as well as descriptive in nature. The data are collected from primary and secondary sources. The data collected from primary sources includes questionnaire, personal interview with selected women, Bank official of SBI, PNB and UBI, various organizations that financially assist women entrepreneur, Faculty of Indian Institute of entrepreneurship, Guwahati, faculty of Indian Institute of Business Management (IIBM) Guwahati, faculty of Guwahati university, faculty of various colleges, DIC and discussion with different resource person. The data Collected from secondary Sources includes Journal, books, reports, directorate of Industries, Registrars of co-operative Societies, Department of Statistics, research papers, websites, census economic survey, Start-up India, Make in India, digital India, etc.

Need, Importance and Role of women entrepreneurship in Assam

An entrepreneur plays an important role in bringing together the factors of production which is essential for accelerating the pace of development. The entrepreneur is considered to be an agent of social transformation and change. Prominent economist Joseph Schumpeter stated in his economic development theory that "the rate of economic progress of a nation depends upon its rate of innovation which in-turn depends on rate of increase in the entrepreneurial talent in the population"

The Present economic system in any country is largely depending on entrepreneurs. The developed countries are successful in improving their economies mainly due to the Presence of competent entrepreneurs. Most of the underdeveloped countries (like India) have large natural resources, but they have failed to improve their economies, the reason being the scarcity of entrepreneurs. It is now realized that for achieving the goal of economic development, it is necessary to increase entrepreneurship both qualitatively and quantitatively in the country as well as the state like Assam. Entrepreneurship plays a vital role in economic development of a country in the following ways:-

- **Wealth and Capital formation:** By establishing the business entity, Women entrepreneurs invest their own resources and attract capital (in the form of debt, equity, etc) from investors, lenders and the public. This mobilizes public wealth and allows people to get the return in the form of dividend or interest. This motivates people to save more and more and then put this money in productive activities. This kind of saving results in wealth and Capital formation and distribution is one of the basic imperatives and goals of economic development of a country.
- **Creation of Employment:** The entrepreneur not only gets self employment but she creates job opportunities for others also. Employment creation is the main determinant of economic development. This is why the Govt. of India has launched initiatives such as Start-ups India to promote and support new start Ups and also Make in India initiative to attract foreign companies and their FDI into the Indian economy. All this in turn, creates a lot of job opportunities across the country.
- **Balanced Regional Development:** Entrepreneurs setting up new business and industrial units helps with regional development by locating in less developed and backward areas. The growth of industries and business in these areas leads to infrastructure improvements like better roads, and rail links, airports, stable electricity, shopping malls, water supply, schools, colleges, hospital, shopping malls, etc. The setting up of Brahmaputra Cracker and polymer Limited (BCPL) industry in Lipikata of Dibrugarh has resulted in the development of the region.
- **Resource Mobilisation:** When women entrepreneurs enter in the business and other industrial activity, they mobilize resources such as capital, labours, etc. The mobilization skill and resources will add to the process of regional development. In the absence of such an initiative, those resources might have remained idle and unutilized.
- **Improvement of Standard of living:** Entrepreneurs again Play a key role in increasing the standard of living in the community. They do this not just by creating jobs, but also by developing and adopting innovations that lead to improvement in the quality of life of their employees, customers and other stakeholder in the community.
- **National Self Reliance:** Entrepreneurs are the important pillars that make the nation self-reliant. They manufacture the indigenous goods in place of imported goods i.e. “vocal for local” which reduce the dependence of foreign countries. There are also possibilities of exporting goods and services to earn foreign exchanges for the country. Hence the import substitution and export promotion ensure economic independence and the country become self reliant.

Potentialities of women entrepreneurship In Assam:

- **Provide Employment opportunities.** Women entrepreneurship (both rural and urban Assam) is labour intensive and helps to solve the growing problems of unemployment. Development of industrial units (including MSME) through the women entrepreneurship has high potential for employment generation and wealth creation.
- **Balanced regional development:** Rural women entrepreneurship can dispel the concentration of industrial units in urban areas and promote regional development in balanced ways.
- **Check on social evils:** The growth of women entrepreneurship can reduce the social evils like poverty, growth of slums etc.
- **Awaken the women:** Women entrepreneurship can awaken the women and expose them to various avenues to adopt entrepreneurship and promote it as a carrier.

Challenges and Problems faced by women entrepreneurship in Assam

Women entrepreneurs are playing very important role in the development in economy. But in Assam, women entrepreneurship is not developed like the state of Maharashtra, Gujarat, Karnataka, etc. The growth of entrepreneurship among women in Assam is not satisfactory. Women suffer with many problems that create hurdles in the entrepreneurial works. Many women in Assam even today could not start their business Venture. The problems faced by women entrepreneurship in Assam Can be explained in the following way-

- **Lack of social problems:** Most women business owners don't get the social supports they require to kick start their business families, peers and immediate ecosystem. Lack of mentorship from the business Community is also one of the main challenges faced by women entrepreneurs in the State.
- **Lack of Institutional Support:-** Though there are schemes for promoting female entrepreneurship, many women doesn't receive timely guidance or help from the authorities. The absence of a proper support network adversely impacts their confidence and ability to take risk.
- **Poor Funding Prospects** – As unfair as it might sound, the funding scene in India has massive gender biases. Many venture capital (VC) and angels Investors are declined to invest in women led business, while banks and other financial institutions consider woman less creditworthy. Moreover, many Indian women do not have property or assets in their name, which comes up as a problem while applying for collateral loans or private financing.
- **Lack of Access to Professional Networks:** Limited access to Profession networks is another problem of women entrepreneurs in India. According to

The Google Bain Survey, female business owners are less integrated with formal and informal network.

- **Limited Mobility:** Limited mobility is one of the basic problems of women entrepreneurs in Assam. They cannot travel alone or stay at hotel for business purposes without worrying about safety. What's more, many hotels in Assam still do not allow women Check-in unless accompanied by a man.
- **Lack of education.** Thought, it is been said that to be an entrepreneur you may not have education but it is been observed that education also play important role in entrepreneurial activities. The education rate among women is lower as compare to men.
- **Low Risk-Bearing ability:** Women entrepreneurs have less risk bearing capacity, because they lead to a protected life. They often do not have financial freedom and do not have practice in making independent decision. They also lack confidence in their own decisions which make them risk-averse.
- **Legal formalities:** Women entrepreneurs find it extremely difficult in complying with various legal formalities in obtaining Licenses, etc.
- **Traditions and Customs:** Most of the women suffer from traditions and customs which discriminate women from men. Women are not allowed to venture by husband and others family members. Women are considered to be helpers of the family especially in rural areas women suffer from traditions and customs. Women potentials are not properly utilized.
- **Lack of Role Models:** It is difficult for Assamese women to visualize how would, success looks like. Hence, they are always been expected to be a good homemaker. They never expect to be good businesspersons. This creates a big hurdle in the growth

of entrepreneurial activities among the Women.

- **Competition:** Women entrepreneurs face severe competition from large sized organizations and male entrepreneurs.
- **Lack of Infrastructure:** Lack of scientific go downs, warehouses, Cold storage, road communication, electricity problems, irrigation problems etc creating obstacles in the growth of entrepreneurial activities.

Remedial measures to solve the problems faced by women entrepreneurs:

Once an enterprise starts, the difference between a male and a female must be forgotten because an entrepreneur is an entrepreneur, business is business and profit and loss strictly depend upon entrepreneurial competencies. In order to

Make the women entrepreneurs to start the business venture, the following measure may be adopted-

- **Creation of Finance cell:** The financial institutions & banks which provide finance to entrepreneurs must create special cells for providing easy to women entrepreneurs. For the conveniences of such entrepreneurs, these cells should run by women staff members.
- **Concessional rates of interest:** The women entrepreneurs should be provided finance at concessional rates of interest and at easy repayment basis.
- **Proper supply of raw-materials** Women entrepreneurs should be ensured proper supply of scarce raw materials on priority basis. A subsidy may also be allowed to them.
- **Offering training facilities:** Training is essential for the development of entrepreneurship. It helps the women entrepreneurs to undertake the venture successfully as it imparts required Skills to run the enterprise.
- **Setting up marketing co-operatives** Proper encouragement and assistance should be provide to women entrepreneurs for Setting up marketing co-operatives. These co-operatives will help in getting the inputs at reasonable rates and they are helpful in selling their products at reasonable price. Hence middle men can be avoided and women entrepreneurs derive the benefits of enterprise.
- **Provide Infrastructure facilities.** Infrastructures are the backbone of a nation. Without infrastructures, it is impossible to think the development. Hence govt, should provide special infrastructure facilities to the women whatever they need.

Prospects and opportunities of women entrepreneurship in Assam:

Through, there are huge problems faced by women entrepreneur in Assam, opportunity and growth cannot be ignored. For developing and promoting, women entrepreneurship in Assam, there is a need of holistic approach from the side of both Central and state Government, Banks and other financial institutions, individual entrepreneurs, general public, NGOs and others. Both the central and state government introduced various schemes for helping women for setting up their business ventures. Government of India has entrusted the responsibility for the development of Micro, Small and medium, Enterprise to the Ministry of MSME. Ministry of MSME has launched many schemes for the development of entrepreneurship. A few of the schemes are highlighted below:

Entrepreneurship Schemes by different financial institution and organizations:

- Schemes of Govt. of Assam: Govt. of Assam provided many schemes for the generation of employment and entrepreneur. The schemes are
- ✓ KALPATARU(Finance)

- ✓ Handloom and Textiles(yarn)
- ✓ CM Special Schemes (Powertiler)
- ✓ Atmanirbhar Assam.(Swanirbhar Nari)
- **NEDFi Schemes:** -North Eastern Development Finance Corporation Ltd (NEDFi) provides women centred schemes like women enterprise development scheme (WEDS) Schemes for North East Handloom and Handicrafts. SNEHH), etc.
- **Small Industries Development Bank of India(SIDBI):-**SIDBI launched the schemes like “mahila udyan nidhi” for women entrepreneur for setting up their ventures and rehabilitation of visible sick industry.
- **State Industrial Development Corporation (SIDCs):** SIDC provides term loans to all industrial enterprises being setup in the state. SIDC also discharge and implement SIDBI’s refinance Schemes.
- **State Financial Corporation (SFCs):-** SFC’s were set up as joint venture of state govt and IDBI in order to provide financial assistance to small and medium sector
- **Credit Guarantee Fund Scheme:-**The Govt. introduced the Credit Guarantee Fund Scheme for Small industries with the objective of making available credit to SSI units, particularly tiny units, for loan up to Rs25lakh entrepreneurship without collateral or third party guarantee.
- **Commercial Bank:-**Commercial Banks are also providing different types of schemes for the development of entrepreneurship, such Schemes are-
 - ✓ Schemes for Beauty parlor, Saloon, Tailoring (By Oriental Bank of Commerce)
 - ✓ Scheme for Professional and Self employed women (By Oriental Bank of Commerce)
 - ✓ Marketing fund for women (MFW) (By SIDBI).
 - ✓ Stree Shakti Package (By SBI)
 - ✓ Akshaya Mahila Arthik yojana (By Bank of Borada)

Sources:-Smallb.in.aninitiativeofSIDBI

Training and development Opportunity

The training institute like Indian Institute of Entrepreneurship in Guwahati, State institute for Rural Development are providing the training and development programmes. It has created an immense scope for the development of aspiring entrepreneurs. Besides, the commercial Banks are conducting various training programmes for entrepreneurs. Economically weaker entrepreneurs of the society are offered such training facility under Prime Minister’s Rozgar yojana (PMRY)

Few name of women entrepreneurs in Assam:

Few popular names of women entrepreneurs with their name, Organization and designation are given below-

SN	Name Of Entrepreneurs	Organization	Designation
1	Chandran Sharma	Art Core	Proprietor
2	Aparajita Neog	Nezone Packaging	M.D
3	Shamia Rahman	Craft & Style	Entrepreneurs
4	Runumi Devi	Bag Making	Entrepreneurs
5	B. Bora	Food Craft	Entrepreneurs
6	Sruti Barua	Pitha’s Craft	Entrepreneurs
7	Pinky Sharma	P.P Creator	Entrepreneurs

8	Dimpee Chetia	Trip NE	Entrepreneurs
9	Gopa Bezbarua	Jetuka	Business
10	Asha Pathak	Poshak	Proprietor

Source:-Assam Women Entrepreneur's Conclave, 2018.

Conclusion

From the above discussion, it is observed that Atmanirbhar Bharat Abhiyan (including Assam) as an idea deserves to be understood, analyzed, interpreted and adopted with positive mind-set. For self reliance economy of Assam, women Entrepreneurs have increasingly played an important role in job creation, removal of poverty and economic development of the state. While the problem is that most of women don't aware about the entrepreneurship as the carrier option. Therefore, they need to be motivated to take up entrepreneurship as a carrier with training and development programmes, awareness programmes, necessary assistance, marketing support, regulated market, etc. Govt and NGOs should -Provide full support to them. Then only possible to possess optimistic approach by embracing SAB KA VIKAS, SAB KA SATH AND SAB KA BISHWAS.

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