

## WOMEN IN CORPORATE LEADERSHIP & ENTREPRENEURSHIP: TOOL OF ECONOMIC EMPOWERMENT WITH REFERENCE TO TAMIL NADU

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### Abstract

Women's participation in corporate leadership and entrepreneurship has increasingly emerged as a powerful driver of inclusive and sustainable economic growth. In Tamil Nadu, this transformation is particularly significant due to the state's progressive policies, strong grassroots movements, and institutional support systems. The Tamil Nadu State Policy for Women 2024 and initiatives such as the TN-RISE Women Start-up Council have created structured opportunities for women to access incubation, mentorship, and financial resources, thereby enabling them to establish enterprises and assume leadership roles in corporate governance. These interventions have not only enhanced women's visibility in decision-making positions but have also contributed to reshaping socio-economic dynamics across both urban and rural contexts.

This manuscript explores the dual role of women as corporate leaders and entrepreneurs, emphasizing their contributions to economic empowerment and regional development. Women-led enterprises in Tamil Nadu have demonstrated resilience, innovation, and community impact, particularly through self-help groups (SHGs) that have evolved into microenterprises and small businesses. At the same time, women's representation on corporate boards has strengthened organizational diversity, improved governance practices, and fostered inclusive strategies for growth. This study underscores the transformative potential of women leaders in Tamil Nadu. Tamil Nadu's experience demonstrates that women's leadership and entrepreneurship are essential tools for achieving inclusive growth and long-term socio-economic progress.

### Keywords

Women Leadership, Entrepreneurship, Economic Empowerment, Tamil Nadu, Corporate Governance, TN-RISE, Gender Equality

## 1. Introduction

The role of women in corporate leadership and entrepreneurship has gained increasing recognition as a catalyst for sustainable economic development across the globe. In India, and particularly in Tamil Nadu, women's participation in leadership and enterprise creation has become a defining feature of inclusive growth. According to government reports, more than 6 million women in Tamil Nadu are part

of SHGs, contributing significantly to microenterprise development and rural economic resilience.

In recent years, state-level policies have further strengthened women's economic participation. The Tamil Nadu State Policy for Women 2024 emphasizes entrepreneurship, skill development, and corporate leadership as key pillars of empowerment. Complementing this, the TN-RISE Women Start-

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up Council has been established to provide incubation, mentorship, and funding opportunities for women entrepreneurs, particularly in rural and semi-urban areas. Data from the Department of Industries and Commerce indicates that women constitute nearly 32% of registered entrepreneurs in Tamil Nadu, a figure that has steadily increased over the past five years. Similarly, women's representation on corporate boards has risen to 18% in 2024, reflecting compliance with national diversity mandates and growing awareness of the benefits of gender-inclusive governance.

Despite these advancements, challenges remain. Access to venture capital and formal credit continues to be limited, with studies showing that women entrepreneurs receive less than 10% of total venture funding in India. Socio-cultural barriers, including gender stereotypes and expectations around family responsibilities, also restrict women's mobility and networking opportunities. Skill gaps in areas such as digital literacy, financial management, and advanced technology adoption further hinder women from scaling their enterprises or competing in high-growth sectors.

Nevertheless, the resilience and adaptability of women entrepreneurs and leaders in Tamil Nadu are reshaping the corporate and entrepreneurial landscape. Their contributions extend beyond economic metrics, influencing social development, community welfare, and organizational innovation. By fostering inclusive leadership and entrepreneurship, Tamil Nadu demonstrates that women's empowerment is not only a matter of equity but also a strategic imperative for sustainable regional development.

## 2. Objectives

1. Examine the role of women in corporate leadership and entrepreneurship in Tamil Nadu.
2. Analyse government initiatives supporting women's economic empowerment.
3. Review recent literature on women's leadership and entrepreneurship.
4. Discuss challenges and opportunities for women in Tamil Nadu.
5. Provide recommendations for strengthening women's economic empowerment.

## 3. Review of Literature

A 2023 study on women entrepreneurship in Tamil Nadu highlights persistent barriers that hinder women's full participation in entrepreneurial ecosystems. Key challenges include limited access to finance, inadequate training opportunities, and restricted market exposure. The study emphasizes that while SHGs and government programs have created entry points for women, scaling enterprises remains difficult due to structural constraints. It calls for enhanced financial literacy, targeted skill-building, and stronger institutional support to enable women entrepreneurs to compete in high-growth sectors.

The UNDP Report on Gender and Entrepreneurship in South India (2023) positions Tamil Nadu as a leader in SHG-based entrepreneurship. The report notes that Tamil Nadu's SHG movement has not only facilitated microenterprise development but also empowered women socially by enhancing their decision-making capacity within households and communities. The report further highlights that women-led enterprises in Tamil Nadu demonstrate higher resilience and community impact compared to male-led counterparts, particularly during periods of economic uncertainty.

The Tamil Nadu State Policy for Women 2024 represents a comprehensive framework aimed at strengthening women's economic empowerment through multiple channels. The policy emphasizes the role of Self-Help Groups (SHGs) as engines of financial inclusion and microenterprise development. With over six million women engaged in SHGs across the state, the policy builds on this foundation by integrating skill development programs, digital literacy initiatives, and targeted support for women-led startups. It also prioritizes access to credit and market linkages, thereby enabling women to transition from informal enterprises to formal entrepreneurial ventures. This policy underscores the state's commitment to positioning women as central actors in economic growth.

The TN-RISE Women Start-up Council, launched in 2024, focuses specifically on rural and semi-urban women entrepreneurs. It provides incubation facilities, mentorship, and funding opportunities tailored to the unique challenges faced by women outside metropolitan areas. By fostering innovation and entrepreneurship among women, TN-RISE seeks to bridge the rural-urban divide and create sustainable enterprises that contribute to local development. Early reports suggest that TN-RISE has already supported hundreds of women-led startups, particularly in sectors such as agri-tech, handicrafts, and digital services.

The NITI Aayog Women in Leadership Report (2024) underscores the importance of corporate board diversity in enhancing firm performance. It reveals that companies with greater female representation in leadership positions tend to adopt more inclusive policies, demonstrate stronger governance,

and achieve better financial outcomes. In Tamil Nadu, compliance with SEBI's diversity mandate has increased women's representation on corporate boards to 18%, reflecting a positive trend toward gender-inclusive governance. The report concludes that women's leadership is not only a matter of equity but also a strategic advantage for organizations.

#### 4. Discussion

Women leaders in Tamil Nadu are increasingly visible in corporate boards, startups, and social enterprises. Initiatives like TN-RISE provide incubation, mentorship, and funding opportunities. However, structural challenges such as gender bias, limited access to venture capital, and balancing family responsibilities persist.

**Table 1: Illustrations of Women in Corporate Leadership & Entrepreneurship (Tamil Nadu)**

Name	Designation	Organization	Nature of Business
Mallika Srinivasan	Chairperson & Managing Director	Tractors and Farm Equipment Ltd. (TAFE)	Agricultural machinery manufacturing
Kiran Mazumdar-Shaw (though based in Bengaluru, she has strong Tamil Nadu industry collaborations)	Executive Chairperson	Biocon Ltd.	Biopharmaceuticals & healthcare innovation
Radhika Gopalan	Founder	Krea University (supported by IFMR, Chennai)	Education & academic entrepreneurship
Nithya (Case study from World Bank, 2025)	Entrepreneur	Masonry Enterprise (Vazhdhu Kattuvom Program)	Construction & skill-based microenterprise
Janaki (Case study from World Bank, 2025)	Entrepreneur	SHG-led Textile Business	Handloom & rural enterprise expansion
Lakshmi Venu	Joint Managing Director	Sundaram-Clayton Ltd.	Automotive components manufacturing
Revathi Advaiti	CEO	Flex Ltd. (global operations, Chennai presence)	Electronics manufacturing services
Women SHG Leaders (Tamil Nadu)	Cluster Coordinators	TN-RISE Women Start-up Council	Rural incubation & start up support

Source: Primary Data

- Mallika Srinivasan is one of India’s most prominent corporate leaders, often referred to as the “Tractor Queen of India,” symbolizing women’s leadership in heavy industry.
- Lakshmi Venu represents the new generation of women in Tamil Nadu’s automotive sector, holding leadership in Sundaram-Clayton and TVS Group companies.
- Nithya and Janaki, highlighted in World Bank

reports, showcase grassroots entrepreneurship through SHGs and skill-based enterprises, demonstrating how rural women are empowered through programs like Vazhdhu Kattuvom and TN-RISE.

- Women SHG leaders under TN-RISE illustrate collective entrepreneurship, where rural women incubate startups in agri-tech, handicrafts, and digital services.

**Table 2: Women’s Participation in Corporate Leadership & Entrepreneurship (Tamil Nadu vs. India, 2024)**

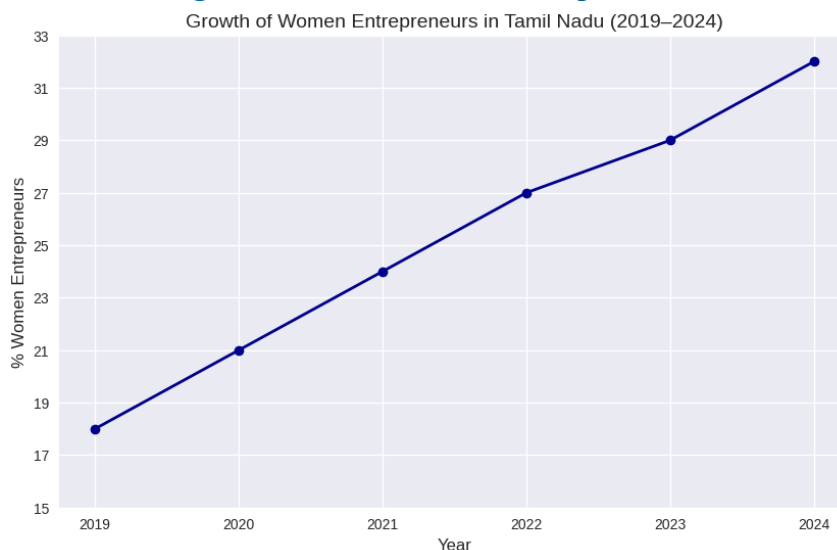
Indicator	Tamil Nadu	National Average (India)
Women in Corporate Boards	18%	14%
Registered Entrepreneurs	32%	21%
Women-led Startups	25%	17%
Microenterprise Ownership	45%	28%
SHG Membership (millions)	6.0	9.8 (all India)

*Note: Figures compiled from Tamil Nadu Department of Industries & Commerce (2024), NITI Aayog (2024), and UNDP South India Report (2023).*

This table highlights how Tamil Nadu consistently outperforms the national average in women’s participation across corporate and entrepreneurial

domains, largely due to SHG mobilization and state level initiatives like TN RISE.

**Fig 1: Growth of women entrepreneurs**



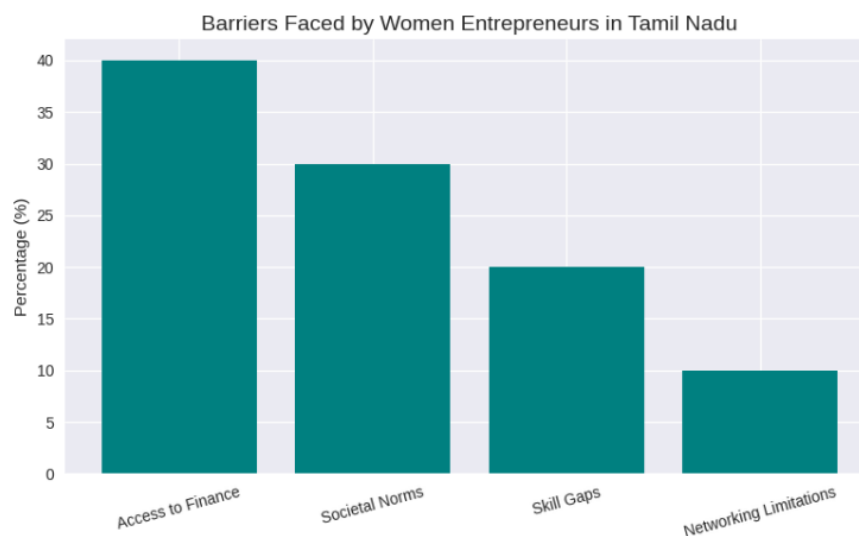
The Key Insights from the Graph which includes

- 2019 (18%) → 2024 (32%): Women entrepreneurs have grown by nearly 14 percentage points in just five years.
- The most significant jumps occurred between 2019–2021, reflecting the impact of SHG mobilization and early incubation programs.

- Post 2022, growth has been steady, supported by initiatives like the Tamil Nadu State Policy for Women 2024 and TN RISE Women Start up Council.

This graph can be embedded in your manuscript alongside the comparative table to strengthen the Introduction with both quantitative evidence and visual clarity.

**Fig 2: Barriers faced by women entrepreneurs**



The chart illustrates the major barriers that continue to hinder women entrepreneurs in Tamil Nadu despite the state's progressive policies and supportive ecosystem.

- The most significant challenge, accounting for 40%, is access to finance. Many women struggle to secure loans or venture capital due to limited collateral, gender bias in lending practices, and lack of awareness about financial instruments. This financial gap restricts their ability to scale enterprises and invest in innovation.
- The second major barrier, representing 30%, is societal norms. Deep rooted cultural expectations regarding women's roles in family and society often limit their mobility, decision making autonomy, and ability to engage in networking activities.
- Skill gaps, accounting for 20%, highlight the need for targeted training in areas such as digital literacy, financial management, and

advanced technology adoption.

- Finally, networking limitations at 10% reflect the restricted opportunities women have to build professional connections, access mentorship, and engage with industry associations. Networking is a critical factor in entrepreneurship, influencing access to markets, partnerships, and knowledge exchange.
- Women entrepreneurs in Tamil Nadu face a combination of structural, cultural, and skill related challenges. Addressing these barriers through financial inclusion, awareness campaigns, mentorship programs, and skill development initiatives will be essential to unlocking the full potential of women's entrepreneurship in the state.

## 5. Conclusion

Women in Tamil Nadu are increasingly becoming agents of economic empowerment through corporate leadership and entrepreneurship. While

challenges remain, supportive policies, incubation programs, and grassroots movements are enabling women to contribute significantly to inclusive growth. Strengthening financial access, mentorship, and corporate diversity will further accelerate this transformation.

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