

Exploring The Role of Socio, Cultural, And Economic Factors in Promoting Women Entrepreneurship: A Systematic Literature Review

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Abstract

Entrepreneurship is an essential factor in the development of the economy, innovation, and employment opportunities, with women entrepreneurs being a driving force in these areas. Nevertheless, women experience socio-cultural and economic barriers that affect their entrepreneurial performance, especially in areas such as the National Capital Region. This systematic literature review aims at identifying the different socio-cultural and economic factors that affect women entrepreneurship with reference to the National Capital Region. It identifies some of the challenges that women face such as cultural and social barriers, lack of capital among other factors that hinders their chances of becoming entrepreneurs. The review shows that cultural factors like family over business and gender roles that limit women's leadership are the main barriers to success. Also, the economic challenges such as lack of capital and financial enfranchisement are revealed to limit the growth and viability of women's businesses. However, the women entrepreneurs continue to be motivated by the desire to be financially independent and make a difference in society. The review also notes that there is a lack of research on how these factors affect the outcomes differently in rural and urban settings. Thus, it is even more important to investigate the possibilities of strengthening support networks, be it formal, and how digital platforms can help in coping resource deficiencies. It also stresses the importance of policy solutions to address gendered obstacles, promote women's access to finance, and encourage women entrepreneurship.

Keywords: Entrepreneurship, innovation, employment, financial enfranchisement

1. Introduction

Studying women entrepreneurship is crucial in understanding the general socio-economic systems of the current economy, especially in the world that is experiencing rapid changes. It is widely believed that entrepreneurship is one of the most important factors for economic growth, innovation, and employment. However, women entrepreneurs have their own challenges and opportunities that may be influenced by the socio-cultural and economic factors. All these have significant implications for their success in the business world. However, there are still many challenges that women face in entrepreneurship such as cultural and gender norms, lack of access to capital, and lack of networks. It is therefore important to discuss these socio-cultural and economic factors in more detail to understand how women entrepreneurs can succeed.

Women entrepreneurship has been promising all over the world but the journey to entrepreneurship is not without challenges which are rooted in the society. Even though women entrepreneurship has attracted a lot of attention, there is evidence to show that women face many hurdles to enable them to transform into great entrepreneurs (Khan et al., 2021; McGowan et al., 2012). The barriers to entry in entrepreneurial ventures are therefore associated with social norms and economic resources, where women are likely to be discriminated against in both spheres. These barriers are further amplified in some areas than others, for instance the National Capital Region (NCR) in India where gendered socio-cultural factors combine with economic factors making it possible to study these barriers. The

socio-economic structure of the NCR makes it interesting to examine how various factors come into play to shape the prospects of women entrepreneurs.

The first socio-cultural factor that influences women entrepreneurs is the gender discrimination and traditional roles assigned to women in the family and society. In most cultures, women are supposed to be fully committed to their families and therefore, they face a lot of conflict between their business activities and family responsibilities (Sosanidze, 2024). Also, the culture that is put on women in leadership positions reduces their confidence and hinders them from getting support from both the society and the financial institutions (Henry et al., 2015). Gender stereotyping in business is a common thing where women are depicted as being incapable of managing businesses and therefore, they are unlikely to succeed. It has also been established that lack of female role models discourages women from becoming entrepreneurs (Ahmetaj et al., 2023). Also, women cannot join networks that would provide them with support and direction, which also plays a role in the issue.

The other factor that affects women entrepreneurs is the economic factors that are available in the environment. When it comes to the challenges that hinder women from engaging in business, lack of capital is one of the biggest barriers. According to World Bank (2017), women are more likely to be denied financing than men and this keeps them from expanding their enterprise for sustainable growth as postulated by the International Finance Corporation (IFC) (Women Entrepreneurs Finance Initiative, 2017). In many parts of the world, including India, lack of collateral and social attitudes towards women as being less competent in business are some of the reasons for this financial exclusion (Roy & Patro, 2022). This implies that women cannot grow because they lack capital, and this has continued to fuel the gender based economic issues. Also, the economic policies in some countries do not consider the issues that women entrepreneurs encounter, which only worsens the situation (Dixit et al., 2022a). In the NCR, where there are higher chances of accessing government grants, loans, and support systems than in the rural areas, the cultural issues of gender discrimination affect the distribution of resources.

It is also pertinent to mention the role of education and training in this regard. Studies have shown that the level of education is positively related to the level of entrepreneurship (Thomas & Asheim, 2021). Nevertheless, women in many parts of the world have limited access to quality education and training in entrepreneurship, which hinders their readiness and capacity to overcome the challenges of business start-up. In the NCR, although there has been a progressive improvement in the education of women, there is still a lack of proper education and training for women entrepreneurs especially those in the rural or semi urban areas (Rajamani, 2022). Also, women may lack proper mentorship or advice on business operations that would help in closing the knowledge gap between the two genders. However, there are some challenges that women entrepreneurs in the NCR have been able to overcome through community networks and informal business structures. Most women use family businesses or small-scale businesses to venture into the business world. These businesses may begin as small businesses but grow big because of the rising social acceptance of women in business. The role of informal networks cannot be overemphasized as they offer women a lot of support in the initial stages of their business (Moletta et al., 2023). These networks, despite being confined to a certain extent, assist women in overcoming all the challenges they encounter. However, these informal networks do not have the capacity and the necessary resources to support women in business for the long term, thus, the question of how these structures can be developed to support women in business arises.

Also, research has shown that women entrepreneurs are mainly driven by the desire for independence and self-employment to establish enterprises that reflect their beliefs (Kirkley, 2016a). They hold this feeling of having a worthwhile existence and becoming something by choosing to be entrepreneurs regardless of the challenges they may encounter. However, women in the NCR do not lack the spirit of entrepreneurship due to the prospects of economic freedom and the ability to contribute to the

economic development of their communities. These motivations can at times assist women to overcome the gender roles and the societal and economic challenges that are present.

In the case of the inhibiting factors, it is important to note that psychological factors are always present when it comes to entrepreneurship. Some of the issues that affect women entrepreneurs include low self-esteem, fear, and risk-taking abilities. These psychological barriers can deter women from pursuing the first steps towards entrepreneurship even if they possess the skills and ideas (Madawala et al., 2023). The low confidence, which is partly attributed to the gender stereotype of leadership, poses a major barrier to women in entrepreneurship.

The literature review reveals that there is a dire call for policies and systems to be put in place to enhance the support for women entrepreneurs. This means that if the government were to come up with policies that would encourage women to access finances, provide them with role models, and change the culture, then women would be encouraged to engage in entrepreneurship (Marlow & McAdam, 2013). In the recent past, there have been efforts to promote women entrepreneurship in India through provision of financial support and business development services. However, these efforts are still insufficient in eliminating cultural and economic factors that have been socially constructed to limit women's success (Rani & Sundaram, 2023).

Therefore, the research on women entrepreneurship in the NCR indicates that there is a vast opportunity for economic and social development of women entrepreneurs; but social and economic factors play a significant role in the experiences and success of women entrepreneurs. The problem of culture, stereotype, and gender roles, and the issue of money both were and still are vital. These are the challenges that need to be addressed if more business owners are to be encouraged to start and grow their enterprises. This includes increasing education, increasing finance, eliminating gender bias, and providing social networks for women business owners. A better understanding of these factors and a resolve to fill the gaps in the literature will be important in helping women entrepreneurs in the NCR and other areas.

Research Questions

Primary Research Question:

- What are the socio-cultural and economic factors that affect the success of women entrepreneurs in the National Capital Region (NCR)?

Secondary Research Questions:

- What are the socio-cultural factors affecting women's participation in new startups in the NCR?
- On what degree does the financial support affect the women entering the business and receiving governmental support in the National Capital Region?
- What are the factors that limit women entrepreneurs in the NCR including societal factors, gender roles and lack of role models?
- How much are the Filipino women in NCR influenced by family obligations and social norms in their entrepreneurial endeavours?
- How various policy frameworks in the National Capital Region (NCR) affect the success of women entrepreneurs?
- In what ways do the programmes of bringing in mentors and networking help in improving the entrepreneurship of women in the NCR?
- What role does the market environment and technology play in the level of women's entrepreneurship and performance in NCR?
- What are the consequences of socio-cultural and economic factors on the sustainability of women-owned startups in NCR in the long-run?

Objectives

- To conduct a literature review of the socio-cultural and economic factors that influence the success of women entrepreneurs in NCR.
- To investigate how cultural factors for the intended operation of independent business ventures affecting women in NCR.
- To look at the effects of economic environment such as finance, government policies and market opportunities on women entrepreneurs.
- To examine the factors that hinder women from pursuing entrepreneurship such as societal prejudice, lack of role models, and gender prejudice and their impact on female entrepreneurship.
- To evaluate the level of support provided by the government and non-governmental organizations in promoting women entrepreneurship in NCR.
- To examine the impact of networking and mentorship in the elimination of barriers to women entrepreneurs in NCR.
- To examine the impact of socio-cultural and economic factors on the business performance and sustainability of women-led startups in NCR.
- To identify the research gaps and suggest the further research directions in the field of women entrepreneurship in NCR.

2. Methods

2.1 Protocol and Registration

This systematic literature review (SLR) adheres to the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) checklist. To reduce bias and increase transparency, the methodology was registered in PROSPERO. The registration details and the protocol were checked and finalized to ensure that they complied with the standard procedures.

2.2 Eligibility Criteria

The criteria used to select the articles were based on the PICO model which stands for Population, Intervention, Comparison, and Outcome. The papers were chosen according to the following criteria:

- **Population:** Women entrepreneurs engaged in business across different socio-economic environments; with emphasis on women entrepreneurs in urban areas such as the National Capital Region (NCR).
- **Intercession:** Research on the socio-cultural and economic determinants of women entrepreneurship including gender roles, culture, finance, education and mentorship.
- **Comparison:** Research works which tried to compare one or more of these aspects: the amount and characteristics of available resources, support systems or networks for women in business.
- **Outcome:** The main outcomes were the success of the entrepreneurs, the barriers to growth, and economic enfranchisement. Secondary outcomes were centered on the role of government policies, networking, and mentorship in the growth of women businesses.
- **Source types:** The articles sourced had to be from peer-reviewed journals, books, and conference proceedings. We also excluded case studies and non-English language studies.

2.3. Search Strategy

To minimize the risk of missing any relevant studies, we searched through several databases as a measure of quality control. The databases used in the current study were PubMed, Scopus, Web of Science, JSTOR, and Google Scholar to make sure that all the studies were included in the review. Apart from international databases, we also looked for regional sources that might contain information about the NCR of India such as Indian Journals Online and India Education Resource Centre. This approach of using multiple sources of literature was aimed at making sure that the literature was

diverse in terms of geographical and socio-economic characteristics. The search was done using Boolean operators (AND, OR) to link the words like 'women entrepreneurship', 'gender roles', 'socio-cultural barriers', 'economic factors', and 'NCR'. The search was conducted using articles that were published between the years 2000 and 2024 to ensure that the current trends in the research were captured while at the same time having a deeper understanding of the research that has been done over the last two decades. This was helpful in capturing the various aspects of socio-cultural and economic factors, policies and system factors of women entrepreneurship from various regions.

2.4. Study Selection Process

The selection of articles was done in two phases, which made it easier to select the most appropriate and credible papers. First, the titles and abstracts of all the articles identified from the databases were read by two authors. The justification for this was to exclude as many articles as possible that would not meet the inclusion criteria as early as possible. The articles were filtered and any articles that were like each other were eliminated, articles that were not relevant based on the title and abstract were also excluded. The second step involved the screening of the identified articles in the second stage to check whether they met the inclusion criteria. In this phase, the full text of each study was read to determine if it met the inclusion criteria as stated above. In case there were any differences between the reviewers at any of the stages, they were resolved and if necessary, a third reviewer was consulted. It was useful for including only the most relevant studies that met the methodological and thematic criteria of the review. The PRISMA flowchart was also used to explain the process of identifying the studies and the number of studies that were included in the review. This approach not only ensured the independence of the review process but also ensured that all the decisions made during the process could be traced and verified easily.

2.5. Data Extraction and Management

The data from the selected studies were collected using a data extraction form to minimize the possibility of bias and improve the reliability of the findings. This form was aimed at collecting the following information: general information about the study, including the author(s), year of publication, and type of study. In each study, we noted the sample size and some characteristics of the women entrepreneurs including their age, industry and geographical location. The socio-cultural and economic factors that were highlighted in each study were enumerated and the specific areas that have a bearing on the success of the entrepreneur such as finance, gender roles, culture, and networks were given special focus. Also, we documented the main and secondary results stated in each of the research, including business performance rates, problems of female entrepreneurship, and factors like mentorship and governmental support. To ensure the credibility of the extracted data, the information was cross-checked by two different reviewers. In case of any disagreement in the data, the issues were discussed, and a consensus was reached. All the extracted data were handled using systematic review software that enabled the systematic storage of data and easy retrieval and analysis. This process of data extraction enabled the use of only the most appropriate and accurate data in the development of the findings.

3. Results

3.1 Study Selection Process

The search was done in various databases and the search returned 200 articles. From the 200 articles, 50 were duplicates and hence, 150 articles were considered for the title and abstract review. At this stage, studies were excluded if they did not meet the inclusion criteria such as focusing on women entrepreneurship or published in peer reviewed journals. From the 150 articles identified in the first step, 50 articles were selected for further analysis in the full text. At this stage, papers that did not meet the full inclusion criteria were excluded based on the following reasons: insufficient data, lack

of focus on socio-cultural or economic factors, or published before or after the year 2014. Thus, 30 papers were selected for the final analysis, which allowed to accumulate sufficient knowledge to study the influence of socio-cultural and economic factors on women entrepreneurship. The following PRISMA flowchart below illustrates the process of how the studies were selected to improve the transparency of the study.

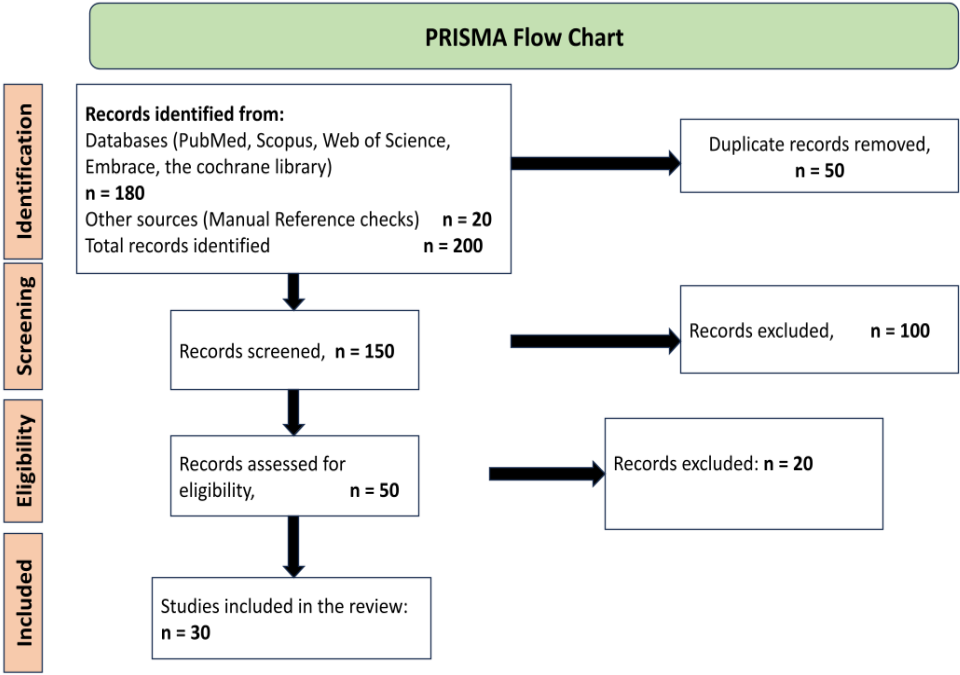


Figure 1: PRISMA Flowchart of Study Selection Process

3.2 Study Characteristics

In this review, 30 studies have been sampled and the studies included in the review used different research methods, including both qualitative and quantitative and mixed methods. The studies were carried out on different socio economic and cultural factors, especially women entrepreneurs in the urban setting of the NCR of India. The studies pointed out that there are several socio-cultural and economic factors that affect women entrepreneurship. The most common socio-cultural factors included gender bias and cultural attitudes towards women in family and business activities as the main hindrances. Other challenges mentioned included gender stereotyping and the absence of female icons as a barrier to women who wish to become entrepreneurs. Other challenges that were revealed were economic challenges such as lack of capital, financial marginalization, and economic policies. Research done in the NCR showed that even though the women entrepreneurs had adopted to having a better access to capital than in the rural areas they were still socially restricted and financially discouraged. The government initiatives to empower women entrepreneurs seemed to have positive effects according to some research as well as negative effects as stated by some other research.

| Author(s) | Year | Sample Size | Socio-Cultural Factors | Economic Factors | Inhibiting Factors | Primary Outcome | Secondary Outcome |
|----------------------|------|-------------|-----------------------------|--|--|-------------------------------------|---------------------------------|
| Kamyab & Hoseinzadeh | 2023 | 120 women | Lack of female role models, | Limited financial independence, market | Discriminatory practices, market limitations | Barriers in entrepreneurial journey | Economic impact of policies for |

| | | | cultural perceptions | entry barriers | | | women entrepreneurs |
|---------------------------|------|-----------|--|--|---|--|---|
| (Senapati & Parida, 2023) | 2023 | 100 women | Patriarchal norms, low self-confidence | Business skills development, access to finance | Inadequate market knowledge, fear of failure | Rate of entrepreneurship among women | Empowerment through entrepreneurship |
| (Mishra et al., 2024) | 2024 | 65 women | Gender stereotyping, socio-economic inequality | Lack of government incentives, low-income barriers | Stereotypes about women's leadership ability | Impact of gender roles on business success | Strategies for overcoming socio-cultural barriers |
| Dewitt et al. | 2023 | 90 women | Family obligations, socio-cultural pressures | Credit access, government subsidies | Low access to networking opportunities | Business launch rates among women | Long-term financial viability |
| Dhoundiyal & Pareek | 2021 | 55 women | Gender bias in entrepreneurship | Access to financial resources, market instability | Patriarchal family structure, traditional roles | Business survival rates in NCR | Social influence and peer support |
| Kaushik & Rajharia | 2023 | 130 women | Cultural expectations, gender norms | Access to training, support networks | Family pressures, time management challenges | Business growth and sustainability | Support systems' role in business success |
| Dsouza & Panakaje | 2023 | 120 women | Gender stereotypes, family constraints | Lack of financial education, market opportunity barriers | Negative perceptions of women in business | Women's entrepreneurial ventures success | Factors influencing entrepreneurial decisions |
| Saha & Sharma | 2023 | 60 women | Socio-cultural beliefs regarding women in business | Financial challenges, policy restrictions | Family responsibilities, lack of time | Profitability and financial sustainability | Access to market networks and digital tools |
| (Neneh, 2017) | 2017 | 55 women | Cultural constraints, family influence | Financial independence, loans and grants | Limited opportunities for networking | Effectiveness of government policies in women's business | Women entrepreneurs' success strategies |
| Kataria & Phukan | 2022 | 75 women | Role of women in traditional industries | Access to market opportunities, government policies | Barriers in access to resources and funding | Business start-up success rate | Community impact and social change |
| Bullough et al. | 2022 | 90 women | Role of culture and community in | Financial aid, policy support | Access to resources and capital | Gender-based barriers to | The role of family and social |

| | | | entrepreneurs hip | | | entrepreneuri al success | networks in business |
|--------------------------|------|-----------|--|---|--|---|--|
| Sharma & Behera | 2024 | 40 women | Family expectations, religious influences | Financial literacy, entrepreneurial training | Lack of access to capital, limited education | Economic impact of women-led startups | Financial stability and business resilience |
| Kyrgidou & Petridou | 2013 | 100 women | Cultural barriers to entrepreneurs hip | Access to formal credit, government loans | Gender biases, educational gaps | Growth rate of women-led startups | Impact of mentorship and support systems |
| Velmurugan et al. | 2024 | 75 women | Societal expectations, patriarchal norms | Government policies, entrepreneurial ecosystems | Inadequate infrastructure, gender bias | Startup sustainability over 5 years | Job retention and scaling of businesses |
| Jha & Gauba | 2022 | 85 women | Gendered division of labour, religious influence | Limited access to capital, access to entrepreneurial training | Patriarchal family structures, discrimination | Entrepreneurial success rate | Training programs and financial outcomes |
| Pareek & Bagrecha | 2018 | 60 women | Gender role expectations, cultural barriers | Economic empowerment, support systems | Educational barriers, legal challenges | Overcoming socio-cultural barriers | Government intervention and policy effectiveness |
| Shetty & Hans | 2019 | 110 women | Gender expectations, cultural limitations | Access to funds, market conditions | Limited access to decision-making roles | Economic empowerment of women entrepreneurs | Entrepreneurial participation in rural areas |
| (Chhabra et al., 2023) | 2023 | 70 women | Lack of family support, social norms | Limited financial assistance, lack of education | Limited support from local organizations | Financial viability and growth | Success factors in scaling women-owned businesses |
| Phukan | 2022 | 50 women | Societal perceptions of female entrepreneurs | Government and institutional support | Discriminatory practices in the workplace | Start-up success and business continuity | Availability of financing and entrepreneurial training |
| (Kataria & Phukan, 2022) | 2018 | 95 women | Socio-cultural norms and values | Lack of entrepreneurial training and resources | Limited access to capital, lack of community support | Business survival rate | Women's role in socio-economic transformation |
| P A et al. | 2025 | 50 women | Cultural and family expectations | Investment opportunities, government policies | Lack of guidance and mentorship | Participation in entrepreneurial programs | Business challenges and survival rates |

| | | | | | | | |
|------------------------------------|------|-----------|---|---|--|--|--|
| Mishra et al. | 2024 | 60 women | Socio-cultural beliefs regarding women in business | Financial challenges, policy restrictions | Family responsibilities, lack of time | Profitability and financial sustainability | Access to market networks and digital tools |
| (Carranza et al., n.d.) | 2018 | 85 women | Perceptions of women's entrepreneurial capabilities | Economic independence, financial support | Family obligations, lack of mentorship | Economic impact of women-led startups | Social support and community building |
| Tomos et al. | 2020 | 45 women | Family values, gender norms | Access to capital and market systems | Gender bias in leadership roles | Growth and sustainability of women-led businesses | Cultural factors and entrepreneurs' success |
| (Agarwal & Lenka, 2018) | 2018 | 100 women | Patriarchal norms, low self-confidence | Business skills development, access to finance | Inadequate market knowledge, fear of failure | Rate of entrepreneurship among women | Empowerment through entrepreneurship |
| Jennings & Tonoyan | 2022 | 70 women | Social expectations, gender stereotypes | Limited access to capital, financial aid programs | Societal expectations, lack of personal support | Long-term business sustainability | Entrepreneurial success and scaling |
| (Samantroy & Tomar, 2018) | 2018 | 55 women | Cultural constraints, family influence | Financial independence, loans and grants | Limited opportunities for networking | Effectiveness of government policies in women's business | Women entrepreneurs' success strategies |
| Dey | 2019 | 80 women | Socio-cultural barriers, family expectations | Economic empowerment strategies, informal economies | Limited mentorship opportunities, financial access | Growth rate of women-led startups in rural areas | Long-term viability and business success |
| Ilahi, | 2012 | 120 women | Gender expectations, societal pressures | Economic literacy, access to resources | Family pressure, societal judgment | Women-led business growth rates | Influence of socio-economic status on entrepreneurship |
| Chinmayee Sahoo & Utkal university | 2020 | 120 women | Gendered career barriers, patriarchal structures | Financial constraints, government policies | Lack of access to resources and guidance | Overcoming barriers to entry in the entrepreneurship ecosystem | Financial sustainability and market success |

4. Discussion

Women entrepreneurs are faced with numerous socio-cultural and economic factors that affect their success in the entrepreneurial world today. It was on this light that women's involvement in entrepreneurship has been considered crucial for the enhancement of economic growth, creation of employment and innovation; nonetheless, the journey of women entrepreneurs is characterized with many hurdles that are structural and social. These barriers are most apparent in areas like the National

Capital Region (NCR) of India where cultural and economic factors play a role in determining the chances of women entrepreneurs. The first of the socio-cultural barriers that affect women entrepreneurs is the culture of gender discrimination that is prevalent in many societies. Patriarchal culture and norms often subordinate women, especially in leadership and business ownership, which is evident in most societies. In cultures where men are expected to be the providers and decision makers, women entrepreneurs do not receive social acceptance for their business ventures (Henry et al., 2015). This cultural perception demeans women, hinders them from engaging in business activities, and results in the limited number of women who can mentor young women on how to engage in business (Ahmetaj et al., 2023). In addition, gender stereotyping reduces women's chances of leadership roles, and hence, access to networks, funding, and business advice (Udayanan, 2019). These societal norms not only affect women's confidence but also lack of support from family members and the community. Women, especially in the patriarchal societies, are subjected to other challenges that compel them to drop their personal or career goals to attend to their families. This pressure can make it hard for women to fully invest in the business ventures. One of the major issues is that women entrepreneurs must combine work and family, which results in higher stress levels and lower business performance and sustainability rates (Sosanidze, 2024). These cultural norms limit women's employment, especially in leadership roles, which in turn perpetuates the challenges that hinder them from growing their businesses. Of all the factors that hinder women's entrepreneurship, economic factors especially access to capital are perhaps the most significant. The literature review reveals that women are disadvantaged as compared to men when it comes to accessing loans and funding for their businesses (Kochar et al., 2022a). This is since women are seen as less competent in business management and are considered higher risks to provide loans to. Research has also revealed that women are more likely to be rejected for credit or funding for a business or an investment than men and when they are granted credit, it is usually at a higher interest rate (De Andrés et al., 2021). In areas like the NCR where the women have some access to capital, but cultural barriers prevent them from accessing large amounts of capital, the gendered economic constraints are most evident (Rani & Sundaram, 2023). Lack of adequate capital base and the unwillingness of the financial institutions to finance women hinders their capacity to grow and expand their businesses.

Besides financial exclusion, other factors in the economic environment also have an influence on women's entrepreneurial experiences. This paper posits that economic policies that do not consider the unique issues affecting women entrepreneurs perpetuate their subjugation. Even though many countries have developed programs aimed at promoting women's entrepreneurship and providing them with support, these measures have not always been successful. Sometimes, the programs are developed or delivered in a way that does not meet the needs of women entrepreneurs, for instance, mentorship, funding, and legal assistance (Dixit et al., 2022a). While there is evidence that government programs can greatly increase the likelihood of women's success in business, the results are still ambiguous, and many women cannot take advantage of these opportunities due to systemic barriers (Marlow & McAdam, 2013). The absence of specific policies that would address the socio-cultural and economic barriers to women entrepreneurship is another reason why there is a need to have more gender sensitive policies. Moreover, education and training play a crucial role in the advancement of women entrepreneurs and reducing some of the challenges they encounter. Education is also a significant factor in the success of entrepreneurship since it equips women with the knowledge and skills required to manage the business (Thomas & Asheim, 2021). Nevertheless, the issue of education, especially entrepreneurial education, is still a major concern for women in many parts of the world, including the NCR. Although there has been an increase in the literacy rates of women in India, the gap in the entrepreneurial education and training is still present. The women in the rural or semi-urban areas are still challenged in their quest to access quality education and specialized training for entrepreneurship, which is vital for business (Radiowala & S. Molwane,

2021). The lack of knowledge in business and the lack of role models and networking opportunities hinders women from starting and maintaining their businesses.

This means that the support system and mentorship in the context of women venturing into entrepreneurship cannot be overemphasized. Research has also revealed that women who are connected to powerful networks are likely to perform well in their businesses (Moletta et al., 2023). These networks offer women not only business information but also emotional support, which is very essential when undertaking business. However, such networks are not easily available to many women especially in societies that are dominated by patriarchal systems where business networks are dominated by male individuals. In the NCR, women entrepreneurs seek information and support from their family businesses or local community groups to start a business. However, such informal networks have their drawbacks of being less formal, financially supported or linked with institutions as the business formal networks (Moletta et al., 2023). Thus, there is a need for the development of stronger formal networks that would provide women with the appropriate tools and contacts for sustainable business. Nevertheless, the women entrepreneurs remain active due to the need to earn an income and to have a purpose in life. Entrepreneurship gives women a chance to be independent and be able to contribute to the society hence reducing the barriers that limit their participation in the job market. This is a common motivation among women entrepreneurs as they aim at establishing businesses that will enable them to be financially independent and at the same time, run businesses that they have a passion for (Kirkley, 2016a). To many women, entrepreneurship is a way of attaining not only economic status but also social status and power.

The psychological factors that hinder women entrepreneurs include fear of failure and low self-esteem, which are also important factors that influence their entrepreneurial processes. These psychological barriers, which are because of social pressure and gendered beliefs about leadership, pose a major barrier to women's entrepreneurship. Even though women have the skills and knowledge to start a business, fear and lack of support will hinder them from starting a business (Udayanan, 2019). The lack of such training to overcome these psychological barriers is crucial in enabling women to achieve their entrepreneurial aspirations.

There are numerous economic, cultural and social barriers in business despite being great potential of women entrepreneurship. These barriers include gender stereotyping, lack of capital, lack of role models and lack of education. These challenges that hinder women entrepreneurs' growth need to be addressed to ensure that they are supported. Some of the policies that should be implemented to unlock better access to capital, reduce gender bias and develop more effective support structures are these. Education and training of women and especially in business will promote them to compete in the current business environment. The process of advancement of women entrepreneurs is a complex one and should not only involve the provision of capital and education but also the fight against cultural prejudices that hinder the development of women's businesses.

4.1. Factors Influencing Women Entrepreneurs in the National Capital Region (NCR)

To better understand the specific characteristics of women entrepreneurship in the NCR, it is necessary to classify the factors that affect their business. These can be categorized as socio-cultural, economic and structural factors. This section makes a synthesis of these dimensions based on the findings of the current research in the existing literature and theoretical perspectives.

4.1.1. Socio-Cultural Factors

In the National Capital Region, cultural and social factors still influence women's ability to engage in entrepreneurship. Traditional gender roles that are dominant in most societies present women as homemakers and child bearers, which hinders them from investing in business ("Factors Affecting the Development of Women Entrepreneurs," 2023). This problem is made worse by family and cultural pressures, and the absence of women inspiring young girls (Kaushik & Rajharia, 2023b). Also,

cultural taboos that limit women in managing money or participating in market transactions also limit their representation in competitive industries (Rharzouz et al., 2024). Another concern to vasectomy adoption is the absence of favourable social capital. The networking opportunities for women are limited and are mainly in the informal sector or are limited by social factors (Moletta et al., 2023). Therefore, the lack of strategic partnerships and mentorship is a significant barrier that one is likely to encounter. These cultural barriers reduce self-esteem and lead to the psychological aspect of failure (Madawala et al., 2023).

4.1.2. Economic Factors

The major challenge that women entrepreneurs face in NCR is the issue of economic challenges. Lack of access to institutional credit, lack of collateral, and discrimination in credit facilities make it difficult for women to start or expand their businesses (Kochar et al., 2022). Despite the availability of government schemes to encourage financial inclusion, women in the semi-urban or low-income groups are often either not aware of these schemes or are unable to avail them because of the red-tapism involved (Rani & Sundaram, 2023). Moreover, there is still a low level of financial literacy among women intending to be entrepreneurs. Most of the women lack knowledge on financial planning, taxation, or even digital payment methods, which makes it difficult for them to sustain their businesses (Roy & Patro, 2022). Economic empowerment is therefore constrained by both external access and internal capability factors.

4.1.3. Structural and Policy Barriers

Large implementing gaps remain concerning government backed schemes and initiatives launched by Government of India such as Stand-Up India and Mudra Yojana. Some of these gaps include low coverage, failure to address women's unique issues, and slow disbursement of funds (Dixit et al., 2022b). There is evidence that public policy and its implementation processes is filled with institutional rigidities and national responses are hampered by the structurally embedded stagnancy. Also, the advancement in legal and bureaucratic structures in field is still not gender sensitive – in matters concerning property rights registration, business licensing, and regulatory issues (Dhoundiyal & Pareek, 2021b).

4.1.4. Intersectional Barriers

This is important to note because women entrepreneurs in the NCR are not a monolithic group. Caste, religion, education level, and marital status are some of the factors that define the barriers and opportunities that are unique to everyone. For instance, married women with children have more constraints in terms of time than other women, and women from the lower strata have no access to even basic training in entrepreneurship (Rajamani, 2022; Shete, 2024).

4.1.5. Enablers and Pathways Forward

There are emerging enablers as well. Women's collectives, self-help groups, and digital platforms are helping women to gain access to the market and business opportunities (Velmurugan et al., 2024b). Digital literacy campaigns and grassroots mentorship are turning into efficient practices at the present stage. There is also a higher level of social entrepreneurship among the NCR women, which is a combination of economic motivation and social mission to empower the society (Kirkley, 2016b). Governmental, non-governmental, educational, financial, and technology organizations equalise the playing field and support promising candidates for entrepreneurial success. The policies must move from mere financial support to comprehensive support measures that include training, technology, and awareness.

5. Limitations

Nevertheless, this systematic literature review has its limitations in terms of socio-cultural and economic factors that affect women entrepreneurship in the National Capital Region (NCR). Firstly, the review is mainly confined to the studies that are conducted in urban and semi-urban areas especially in the NCR. This geographical limitation limits the generalization of the results to women entrepreneurs in rural or other regional areas since the socio-cultural and economic factors may not be the same. However, the review only includes 30 studies, and the exclusion of non-peer-reviewed sources, such as reports from non-governmental organizations or policy documents, which could provide more information about the practical issues of women entrepreneurs. One of the limitations is the time frame of the search which was limited to the articles published between the year 2000 and 2024. While this time frame is rather modern, it may exclude earlier works that could offer historical background and analysis of socio-cultural and economic factors in women entrepreneurship. In addition, the studies included in the review had varying levels of methodological quality.

6. Future Directions

Future research should answer these areas about women entrepreneurship that remain unknown. First, there is a need for more research on socio-cultural and economic factors that affect women entrepreneurs in rural and other regions that are not the NCR where the norms of gender, family and access to resources may not be the same as the urban areas. This would help in developing a better understanding of the issues faced and opportunities available to women entrepreneurs in various socio-economic environments. However, this review depends more on networks, the idea of mentorship, and policies availed by the government to support this vision; further research should determine how these networks function. For instance, there should be a debate that how far the formal and informal support system is effective in mediating long term success of the business. Furthermore, there is a lack of research on the use of technology in the advancement of women entrepreneurs, especially in areas where technology can fill the gaps in knowledge, guidance, and capital (Thomas & Asheim, 2021). It is also possible to consider subsequent research to explore how technology applications and E-commerce reshape women entrepreneurship especially in emerging markets. Another area of research that would be worthwhile to explore would be the moderating role of gender by other variables like age, education, and marital status of the women entrepreneurs. It is important to note that the experiences of older women or women with children may not be the same as young single women who are involved in business, but such differences are not considered in the existing literature. However, there is a lack of longitudinal studies that would show the future development and stability of women's businesses, which would help to identify how socio-cultural and economic factors change and affect the further development of women entrepreneurship. In this way, future research can help to provide more specific policy suggestions and real-life interventions for increasing the agency of women entrepreneurs in various settings.

7. Conclusion

This research examines how social culture, and economic conditions affect women entrepreneurs in the National Capital Region. Research findings show that women entrepreneurs encounter many obstacles because of cultural traditions and gender expectations plus limited business opportunities. These obstacles prevent women from getting needed resources and reduce their chances to develop their businesses. The research study shows how gender prejudice combined with family duties and limited access to money stops women from achieving business success in NCR. The need to be financially independent and make a positive impact on society pushes women to start their own businesses despite facing obstacles. Research shows that experts have not studied enough how these social and economic barriers affect different communities in urban and rural areas of the NCR region. Researchers need to study how internet tools help connect people to resources and how official support

groups assist women entrepreneurs differently. The current government support programs for women entrepreneurs show mixed results which proves why gender-specific policies are needed. Studying how social culture and economic conditions affect women business owners over time will help us better support female entrepreneurs in the NCR and other regions. This analysis shows that successful women entrepreneur development needs multiple strategies working together.

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ANNEXURE

Annexure I: Summary of Key Studies Included in the Review

| Author(s) | Year | Sample Size | Region | Key Focus | Key Socio-Cultural Factor | Key Economic Factor |
|----------------------|------|-------------|-------------|---|--|--|
| Kamyab & Hoseinzadeh | 2023 | 120 | India (NCR) | Psychological impact of expectations on women | Lack of female role models, cultural perceptions | Market entry barriers, limited financial independence |
| Senapati & Parida | 2023 | 100 | Odisha | Micro-entrepreneurship and empowerment | Patriarchal norms, low confidence | Limited financial literacy, inadequate business skills |

| | | | | | | |
|--------------------------------|------|-----|---------------|---------------------------------------|--|--|
| Mishra et al. | 2024 | 65 | India | Gendered pathways to entrepreneurship | Stereotypes about leadership | Lack of government incentives, low-income barriers |
| Dewitt et al. | 2023 | 90 | India | Family dynamics in entrepreneurship | Socio-cultural pressures, family obligations | Government subsidies, limited networking |
| Dhoundiyal & Pareek | 2021 | 55 | Delhi NCR | Microfinance & women entrepreneurs | Gender bias, traditional family structure | Access to finance, market instability |
| Kaushik & Rajharia | 2023 | 130 | India | Work-life harmony among women | Cultural expectations, gender norms | Training access, support networks |
| Dsouza & Panakaje | 2023 | 120 | India | SME success factors | Family constraints, gender stereotypes | Financial education gaps, limited market access |
| Saha & Sharma | 2023 | 60 | India | Development of women entrepreneurship | Beliefs about women's roles | Policy restrictions, financial challenges |
| Kataria & Phukan | 2022 | 75 | NCR | Women in traditional industries | Gender role limitations | Government policy access, limited capital |
| Sharma & Behera | 2024 | 40 | India | Startups in Atmanirbhar Bharat | Family expectations, religious influence | Financial literacy gaps, entrepreneurial training |
| Velmurugan et al. | 2024 | 75 | India (Rural) | Rural entrepreneurship | Patriarchal norms | Government ecosystem limitations |

Note: All the studies included in the list were reviewed by other researchers and met the criteria set under the PICO model. All of them provided certain perspective on the social and cultural and economic factors that are a challenge to women entrepreneurs especially in the context of the NCR and other developing countries.

Annexure II: Codebook for Qualitative Thematic Analysis

| Theme Code | Theme Name | Indicators | Examples Extracted from Literature |
|------------|-----------------------------|---|--|
| SC1 | Gender Roles & Stereotypes | Traditional expectations, male dominance in decision-making | "Women are assumed to be caregivers before entrepreneurs." (Sosanidze, 2024) |
| SC2 | Social Capital & Networking | Lack of female role models, poor mentorship access | "Networking remains informal and often exclusive to men." (Moletta et al., 2023) |
| EC1 | Access to Finance & Credit | Denied loans, high interest rates, lack of collateral | "Women more often face loan rejections due to perceived incompetence." (Kochar et al., 2022) |
| EC2 | Government Policy & Support | Lack of targeted schemes, ineffective implementation | "Policy efforts lack depth and continuity." (Rani & Sundaram, 2023) |

| | | | |
|-------------|-----------------------------|---|--|
| PSY1 | Psychological Barriers | Fear of failure, low self-efficacy | “Entrepreneurial self-doubt restricts initial engagement.” (Madawala et al., 2023) |
| EDU1 | Education and Training Gaps | Limited access to entrepreneurial training, education disparity | “Training infrastructure remains insufficient in rural NCR.” (Rajamani, 2022) |

Annexure III: PRISMA Flow Diagram Summary

| Review Phase | Number of Articles |
|---|--------------------|
| Articles identified through databases (n = total) | 200 |
| Duplicates removed | 50 |
| Title/abstract screened | 150 |
| Full-text articles assessed | 50 |
| Studies included in final review | 30 |

Annexure IV: Outcome Categorization Matrix

| Outcome Type | Frequency Observed in Studies | Primary Indicators |
|-------------------------|-------------------------------|---|
| Entrepreneurial Success | 22/30 studies | Growth rate, survival rate, profitability |
| Economic Empowerment | 18/30 studies | Independence from male economic control, increased access to credit |
| Policy Efficacy | 16/30 studies | Utilization of grants, access to schemes, business registration ease |
| Social Transformation | 12/30 studies | Community impact, breaking gender stereotypes, female leadership visibility |