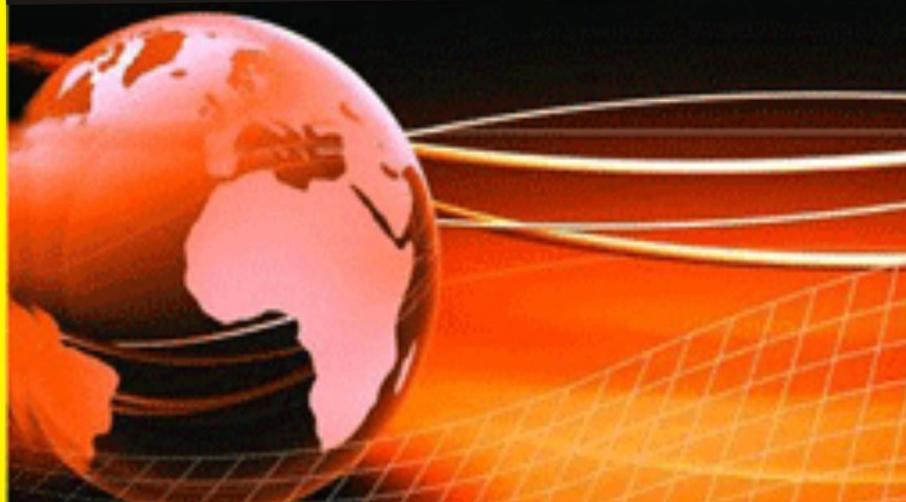


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SR. NO.	PARTICULAR	PAGE NO.	DOI NUMBER
1.	ONLINE TRAINING AND HOME-BASED BUSINESS ENGAGEMENT AMONG FEMALE STUDENTS: AN EDUCATIONAL PERSPECTIVE  Dr. Sudipta Chakraborty	1-13	10.5958/2249-7137.2025.00064.6
2.	WOMEN'S FINANCIAL EMPOWERMENT AND FINANCIAL INCLUSION THROUGH PMJDY: A STUDY OF TRENDS, BARRIERS AND OPPORTUNITIES  Bharti Kumari, Dr. Alok Singh	14-25	10.5958/2249-7137.2025.00063.X

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## ONLINE TRAINING AND HOME-BASED BUSINESS ENGAGEMENT AMONG FEMALE STUDENTS: AN EDUCATIONAL PERSPECTIVE

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### **ABSTRACT**

*The researcher of this present study did an investigation on female students' engagement in home-based business during pandemic situations and the role of education in this.*

#### **Major Objectives of the Study**

*This present study had three major objectives. First, the researcher wanted to know the extent to which the female students are prioritizing the necessity to take training on different home-based businesses through different online courses, second, the researcher wanted to investigate how much the female students had taken such training through online courses and had engaged themselves in a different home-based business and the third objective was to suggest different educational strategies for strengthening students' engagement in different home based business training activities.*

#### **Methodology Followed**

*This study was a pilot-based study based on primary data collection and data interpretation techniques. The female students studying in Sibsagar College, Joysagar had been used in this present study. The time duration of this study was 2021. A self-made unstructured interview schedule was used for the present study. A Google Form for collecting necessary data was also generated. Moreover, the researcher personally interviewed the students using Google Meet App.*

#### **Findings of the Study**

*The result of the present study had revealed that most of the female students had concentrated completely in departmental online course-related classes and very few students had engaged themselves in acquiring any home-business-related skills. Necessary educational suggestions had been put forward to students for developing their level of interest in taking home-based business training which is an utmost necessity in pandemic situations.*

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**KEYWORDS:** *Female students' engagement, home-based business training, online education.*

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### **INTRODUCTION**

#### **1.0 THEORETICAL BACKGROUND OF THE STUDY**

The two major aspects that Indian education always prioritizes are making education universal and vocational. Keeping in mind the current complex social situations where the struggle for

existence is the main motto, education should be such which can prepare the child for future careers. Vocationalisation of education is learning some specific knowledge, skill, attitude, and participative ability related to skill, trade, commerce, business, particular vocation, or occupation. It is the system of giving training to the individual related to a specific vocation, job, or career. Vocational education and training are an integral part of our education system. Making a child for the world of work should be the major goal of any education system in India. There are lots of job-oriented courses which give a direction to the learner which the learner wants to do in life and what are those subjects which can help the person to achieve his targets.

Unemployment and under-employment are the major problems that Indians are facing right now especially in this COVID 19 pandemic situation which has made millions jobless. In this COVID 19 situation, it was seen that people who worked for companies, for a particular job have lost their jobs. People are stuck at home in this lockdown, and this gives a huge impact on their socio-economic life. COVID 19 pandemic situation has given me a very important life experience that is why engaging in a career to become self-sufficient at a very early age is so important. Why is it so important to find out ways not only to fight the virus but to give a new direction to the quality and standard of living? It is important to develop a sense of engagement among students towards different skills, careers which can help a child to become self-employed at an early age of his life. So that they can have some career alternatives in their lives if any devastating situations occur.

Every child is unique in his own field. The needs, abilities, and interests of different children are different. The young mind develops aspirations from the very beginning of life. Adolescence is the stage of being adventurous, focussed, and enthusiastic. It is the stage of exploring one's own hidden talents first, own career opportunities first in which they are opted for. So that they can make themselves ready for any situation if they don't get a well-settled job for which they planned their education. Every child must think about the best possible alternatives as career options which is the utmost necessity in this changing society and this growing complexity.

This research did an investigation on students' engagement in home-based business in pandemic situations and the role of education about this. A home-based business is where an individual runs his business from home. His own home is the prime place from where he operates all his business-related activities and his transactions. The greatest advantage of home-based business is that there is a lack of communication among the mass. All the dealings, transactions, communications can be operated from a considerable distance. This is a more flexible system where an individual at any time from anywhere can operate his business and can earn money for his livelihood. However, running a business from home demands lots of hard work, planning, organizing, directing, controlling, and coordinating skills, and most importantly interest and positive attitude towards it.

Women entrepreneurs benefit most from their engagement in finance, marketing and supportive environment (**Siegrist 2025**). Women entrepreneurs during the pandemic contributed to the financial management and financial decision making process of their families. But their roles in business and in household activities greatly affected by COVID 19 pandemic (**Uddin and Baruah, 2024**) Students need to engage with different entrepreneurship clubs. They acquired empirical experiences by joining themselves with different entrepreneurship clubs, they acquired training from masters working in industrial fields and got business experiences (**Ebiringa et. al 2015**). Students' engagement in home-based business helps in self-learning. It is seen that in

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comparison with field-based businesses mostly influenced by socio-economic and institutional forces, online educational training related to home-based businesses or involving in online home-based businesses provides opportunities for self-sufficiency without much constraints (**Muhammad and Elizabeth, 2017**). The study finds that home-based businesses run by women in Pakistan make a *significant positive contribution* to their families' financial well-being. The study concludes that women's entrepreneurial income boosts their entire family's family lives (**Muhammad et. al. 2021**). In another international study conducted in Yogyakarta, Indonesia, on women entrepreneurs, it was found by the researchers that sampled women entrepreneurs faced severe economic challenges during the COVID-19 pandemic. Some major challenges are drops in sales, disrupted supply chains, difficulty repaying loans, and limited access to government aid (**Rahayu et. al 2023**).

## RESEARCH GAP

From the above mentioned reviews of related literature, it was found that the major areas covered in the above mentioned studies were vocational education, women's entrepreneurial contribution and benefits of home based business for financial stability. But very few research studies had been conducted on female students' engagement and their online training experiences during the pandemic. This present research study is quite significant to know how COVID 19 pandemic contributed in shaping students' motivation, preparedness for online home business. Therefore a clear gap exists in understanding female students' engagement in online home based business during pandemic and role of education in this.

## TIME GAP

This study was conducted in 2021. At that time the institution where this pilot study was conducted was known as The Sibsagar College, Joysagar. Later on 1<sup>st</sup> August, 2024, the institution was upgraded to University and the new name was given as Sibsagar University. As the data of this study belong to the time gap of 2021, that is why, the researcher of this study has used the older name of this institution.

Even though this study was carried out in 2021 during the COVID-19 pandemic, it still matters a lot in 2025. That COVID 19 Pandemic Period of that time brought great changes in the complete mechanism of education and has developed lots of new innovations in the field of education which we are using till date. This study will give a base to the new researchers to know how much things have changed since the pandemic. This study also supports national efforts to strengthen women's skills, literacy and entrepreneurial confidence. The suggestions made in the study remain useful even now because the educational planners and the policymakers are still trying to help young women in making them self-employed. Though the study was conducted in 2021 but this study has a great impact in the present as well as in the future.

## 2.0 OBJECTIVES OF THE STUDY

The major objectives of the study were –

**2.1** To study the extent to which the female students are prioritising the necessity to take training on different home-based business through different online courses.

**2.2** To investigate how much the female students had taken such training through online courses and had engaged themselves in different home-based businesses.

**2.3** To highlight the role of education in the form of different educational strategies for strengthening students' engagement in different home based business related activities. .

### **3.0 DELIMITATION OF THE STUDY**

This study was confined to only one college i.e. The Sibsagar College, Joysagar, Sivasagar, Assam, India and female students studying in this college were the target group of this study.

### **4.0 CONCEPTUAL AND OPERATIONAL DEFINITIONS OF THE TERMS USED**

**4.1 Student:** The dictionary meaning of student is a person who is studying in academic institutions like in schools, colleges or in universities. In this study, female students mean those specific girl students who are studying in the Sibsagar College, Joysagar, Sivasagar, Assam, India.

**4.2 Engagement:** Commitment or association with something. Here in this study, the researcher wanted to know the extent to which the female students are prioritising the necessity to take training on different home-based business through different online courses and how much the female students had taken such training through online courses and had engaged themselves in different home based business.

**4.3 Home based Business:** A home based business is a small company or business that people operate from their home. In this research study, the researcher wanted to see in pandemic situation, how much priority female students studying in the Sibsagar College, Joysagar, Sivasagar, Assam, India gives in different home-based business and what are the different online educational courses that female students at present are following (if any) to take proper training in home based business.

**4.4 Pilot Study:** Pilot study is a small study usually undertaken in a small area for fulfilling some specific research objective under a small horizon. This study was a pilot study. This study was confined to only one college i.e. The Sibsagar College, Joysagar, Sivasagar, Assam, India and the female students studying in this particular college were the target group of this study.

### **5.0 RESEARCH DESIGN**

This study was survey-based. It was a pilot study. The descriptive survey method was used for the present study.

### **6.0 GEOGRAPHICAL DESCRIPTION OF THE AREA SELECTED FOR THE PRESENT STUDY**

This college is situated at the eastern bank of Joysagar Tank and is approximately 5 km southwest of Sivasagar town, Sivasagar, Assam.

### **7.0 SAMPLES OF THE PRESENT STUDY**

This study was a pilot-based study. Due to the pandemic situation, the researcher collected the required data online. One Google form constructed by the researcher was distributed in the students' departmental what's app group. A total of 83 female students responded, filling that Google form submitted back. So, 83 students were the sample of the present study.

## 8.0 RESEARCH INSTRUMENT

**Unstructured Questionnaire and Unstructured Interview Schedule:** A self-made unstructured questionnaire using Google form was constructed by the researcher and was used in this present study. A self-made unstructured interview schedule was used for the present study.

## 9.0 METHOD OF DATA ANALYSIS AND INTERPRETATION

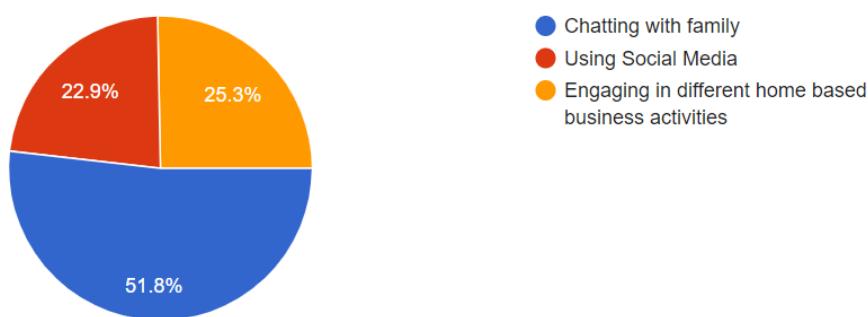
The complete qualitative data analysis method was applied in this present study.

## 10.0 RESULT AND DISCUSSION

The researcher got responses from 83 students from all 2nd, 4th, and 6th Semester Students studying in the Department of Education, The Sibsagar College, Joysagar. The findings of the present study have been presented under the following headings -

How are you utilizing your leisure time at home in this pandemic situation ?

83 responses



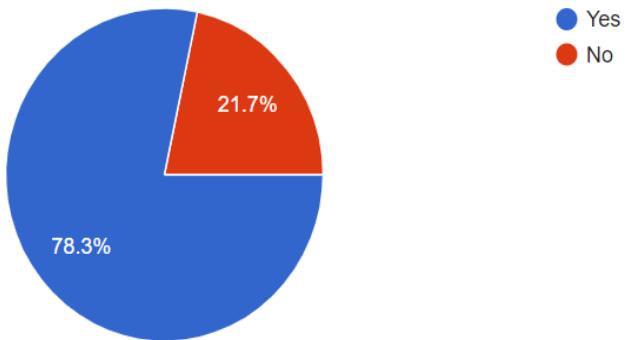
The researcher first wanted to know how the departmental students are utilizing their leisure time at home. Then it was found that most of the students (51.8 percent) spent their leisure time chatting with family. 25.3 percent of students engage themselves in different home-based business activities and 22.9 percent of the students use social media in their leisure time. It was found that only 25.3 percent of students engage themselves in different home-based business activities.

The researcher took further interviews of these specific 25.3 percent students using Google meet and asked these students to inform them about different home-based businesses that they are continuing at present in the pandemic. Only 2 students said that they have orders for cake making in a pandemic situation. 18 students said that they are searching for different options related to home-based business over the internet, but they are not getting any such opportunities to date. So, from this analysis, it has been revealed that very few students are engaging themselves in a home business in a pandemic situation. Among which, 2 students are directly involved with home-made cake making business, and 18 students are searching for different opportunities related to home business in a pandemic situation. But the majority of students are utilizing their leisure time by chatting with family.

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Do you use Social Media frequently ?

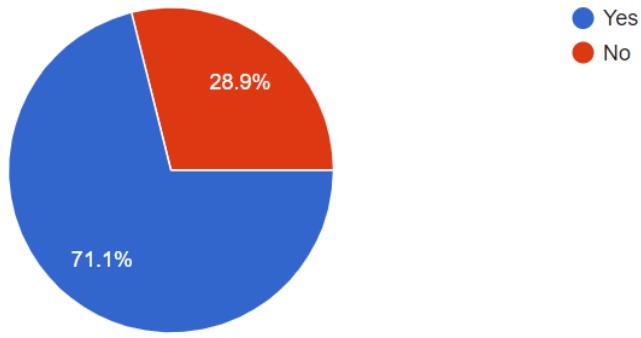
83 responses



It was found in the study that most students (78.3 percent) use social media frequently.

Do you like sharing your academic and other leisure time activities in social media?

83 responses



It was found that 71.1 percent of students like sharing their academic and other leisure time activities on social media. The present study has revealed that the majority of students are quite friendly with the use of social media. The researcher further interviewed those 2 students doing cake-making business at home to know whether they take the help of social media platforms to learn some new skills or to promote their work. Then these 2 students confirmed that they use social media for the said purpose.

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When you see your friends start their own home business like cake making, pot making etc. at home during this pandemic, earn money with this and share their achievements in Social Media, then how you react ?

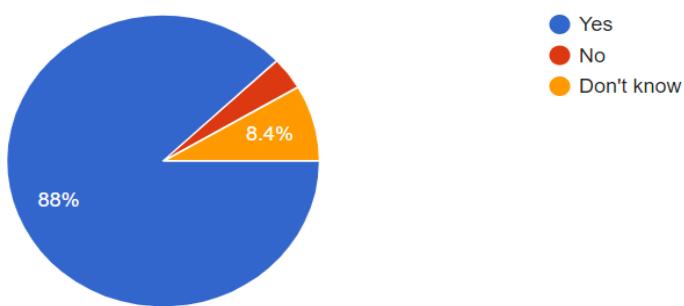
83 responses



The researcher wanted to know student's reactions when they see their friends start their own business-like cake making, pot making, etc. at home during pandemic, earn money with their home business activities and share in social media then the researcher found that after getting such news in social media, majority of students (47 percent) tend to think about their own engagement in different home business activities. The researcher personally interviewed these 47 percent and found that after watching such friend-related news on social media, they develop the instinct of engaging themselves in different home-related business activities, but no distinct planning and implementation related activities of a home-made business, but such planning is instinctive and temporary. The students did not take any major initiative to plan their own home-related business activities.

Are you interested to start your own home based small business in this pandemic to earn money at home ?

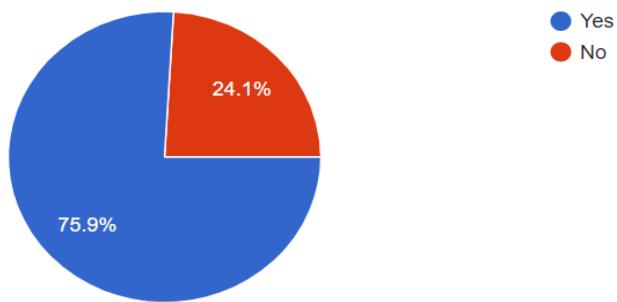
83 responses



But interestingly in this section, 88 percent of the students are interested in opening their own home-based business. But it was further found in the study that they do not have proper planning and strong willpower to start their own home-based business as analyzed from students' responses in the previous questions asked.

Have you ever tried to acquire knowledge about the start up money required to open home based business in this pandemic ?

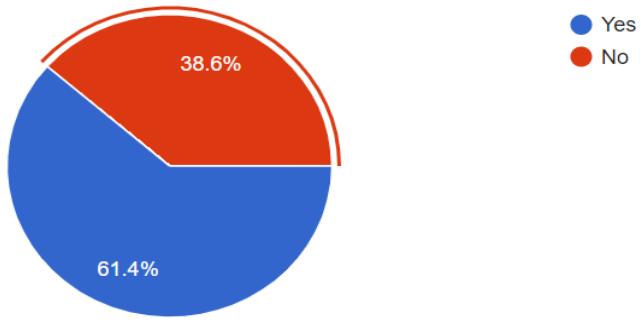
83 responses



Most of the students (75.9 percent) further said that they have inquired about the start-up money required for opening their own home-based business. But after that, no such initiative was taken by these students to inquire further and to continue their home-based business

Have you ever enquired any training and support program available online with the home based business opportunity ?

83 responses

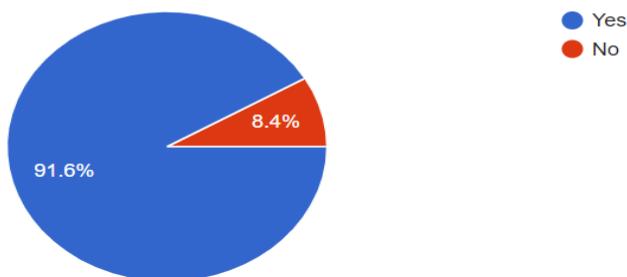


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Most of the students (61.4 percent) said that they have enquired about different training and support programs available online about the home-based business opportunity. On being further asked by the teacher to mention those specific educational programs or training programs that they searched or attended related to home-based business then the researcher did not get any specific concrete answer. The students searched the online educational courses available sometimes, but they did not continue the process and take it to the next level.

If you get any opportunity to attend different online courses provided by your academic institution related to home based business opportunities along with all support required, then will you participate in such online educational programs ?

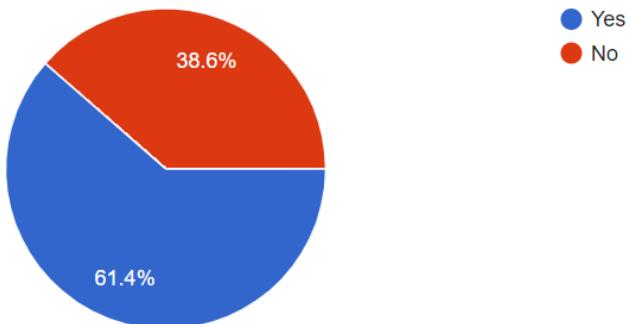
83 responses



The researcher further asked a student to know if they get an opportunity to attend different online courses provided by their academic institutions related to an online home-based business opportunity related to all support required, then will they participate or not in such online training programs than most of the students (91.6 percent) said that they will attend such programs under the guidance of their academic institutions

Have you ever enquired the different products and services available online to start home based business ?

83 responses



Most of the students i.e., 61.4 percent inquired about the different products and services available online to start a home-based business. But while asking the students through interview sessions about the different products and services, then no specific reply came in this direction.

How excited are you in attending different online training courses on different home based business ?

83 responses



In this question, most of the students (41 percent) said that they are always excited about attending different online training courses on different home-based businesses but not getting proper scope about this.

### Interpretations of the Findings

It was found that only 25.3 percent of students engage themselves in different home-based business activities in a pandemic situation. And from these 25.3 percent students, only 2 students are directly involved with home-made cake making business, and 18 students are searching for different opportunities related to home business in a pandemic situation. But most students are utilizing their leisure time by chatting with family.

The researcher wanted to know whether the students use social media frequently or not. It was found in the study that most students (78.3 percent) use social media frequently. And most students like sharing their academic and other leisure time activities on social media. So, it was found that students are quite friendly with social media. The researcher further wanted to know whether these students use their social media related to home business management or for collecting information/training related to home business purpose or not i.e., the purpose of using social media. Then it was found that very few students use social media for the said purpose. 2 students doing cake-making business at home and using social media for learning new skills and for promoting their own home-based business. But interestingly in this same study, it was found that 88 percent of the students are interested in opening their own home-based business. But it was further found in the study that they do not have proper planning and strong willpower to start their own home-based business as analyzed from students' responses in the previous questions asked. The researcher wanted to know student's reactions when they see their friends start their own business like cake making, pot making, etc. at home during pandemic, earn money with their home business activities and share in social media then the researcher found that after getting such news in social media, majority of students (47 percent) have the tendency to think about their own engagement in different home business activities, but no distinct planning and implementation related activities of a home-made business, but such planning is instinctive and temporary. The students did not take any major initiative to plan their own home-related business activities.

The findings of the present study have revealed that most students have a hidden interest to engage themselves in different home-based business activities of their own choice. They just

need educational support especially from their academic institution in the form of training for establishing themselves in their own field. The students showed interest in a home-based business. Most of the students (75.9 percent) further said that they have inquired about the start-up money required for opening their own home-based business. But after that, no such initiative was taken by these students to inquire further and to continue their home-based business. Most of the students (61.4 percent) said that they have enquired about different training and support programs available online about the home-based business opportunity. Most of the students i.e., 61.4 percent inquired about the different products and services available online to start a home-based business. In this question, the majority of the students (41 percent) said that they are always excited about attending different online training courses on different home-based businesses but not getting proper scope about this. The researcher further asked the student to know if they get an opportunity to attend different online courses provided by their academic institutions related to an online home-based business opportunity related to all support required, then will they participate or not in such online training programs than most of the students (91.6 percent) said that they will attend such programs under the guidance of their academic institutions.

The findings show a clear gap between students' interest and their actual involvement in home-based business activities. The present study has revealed that majority of students expressed a desire to start their own business but very small number of students actually took initiative in skill building and business planning. It was found in the study that students are comfortable in using technology but they need adequate guidance in this direction. At the initial stage, most of the students inquired about business planning but their research was ended into curiosity level only and very very few number of students had made up.

Considering this, the researcher has suggested different educational strategies. These are-

#### **11.0 SUGGESTED EDUCATIONAL STRATEGIES FOR STRENGTHENING STUDENTS' ENGAGEMENT IN DIFFERENT HOME-BASED BUSINESSES IN PANDEMIC SITUATION**

Considering the findings of the present study, the researcher has suggested some specific educational strategies for strengthening students' engagement in different home-based businesses in pandemic situations. These are –

Firstly, it was found in the study that most of the students use social media frequently. So, considering this, teachers can use this media to upgrade their knowledge in a home-based business. Teachers can share important news/ you-tube videos related to home-based business and can share that information with students over WhatsApp. In this way, awareness and interest related to home-based business can be created.

Secondly, it was further revealed in the study that very few students use social media platforms to learn some new skills or to promote their work. Though the number is found small in this research, teachers can show proper guidance to students regarding their interest in sharing their home-business-related achievements in social media. Teachers can give proper guidance and the right direction. Teachers can suggest different authentic educational websites that are prioritizing such home-based business and can make such students conscious about this.

The study further revealed that most of the students after seeing their friends started home-based business sometimes develop a sense of self-engagement to such business, but they do not take

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any major initiative to plan their own home-related business activities. Most students do not have strong willpower and are planning to start their own home-based business. Teachers can develop that willpower, that planning from the very beginning in their minds. Teachers through counselling sessions /different psychological tests in vocational interest can identify the hidden potentialities of the students. Proper books related to student's areas of interest can be suggested, students can be encouraged to search different relevant information, and can be guided by business experts on how to structure the business in which they are interested. Those business experts can be invited by the teacher in educational institutions and such relevant classes can be arranged.

It was further found in the study that 91.6 percent of students are interested to attend online educational courses available on home-based businesses if organized in their own educational institution, but they are not interested to search online educational courses or training programs available on home-based business. Teachers can take a major role in this direction. There are different vocational, need-based, online courses available at present. Students can benefit from those courses both in formal and non-formal mode. Teachers first develop the horizon of his/her knowledge about those courses available and must give the right direction to students in this regard. The educational institution can organize different workshops, seminars, conferences from time to time-related to home-based, need-based small vocational courses. Prominent entrepreneurs can be invited by the educational institution to give adequate first-hand training to students in this direction. Moreover, the educational institution can take different small projects where students can be taken to firms, factories, local industries based on students' needs and choices. Proper felicitation ceremonies can be organized for those ex-students of educational institutions who got success in their entrepreneurial business. These practical examples will motivate the students to think about their need-based vocation-related activities from the very beginning.

## **12.0 CONCLUSION**

This is a pilot-based study conducted among students studying in the Sibsagar College, Joysagar, Sivasagar, Assam to know students' engagement in different home-based businesses during pandemic situations. The study had revealed that the majority of students are not ready to go for home-based business though they have an interest. The majority of students have reported that they need guidance, training, and opportunities from their own educational institution in this field of home-based business. So, the educational planners and policymakers can bring some useful educational recommendations where need-based courses related to opening their own start-up business or different courses can be suggested along with practical training programs. It is the responsibility of a teacher who with the help of his own knowledge, skill and attitude can bring desirable changes in the behavior of the students and tell them the importance of getting financial independence and experience at an early age through the right need-based selection of vocational activities. Then only we can think about more modernized, progressed, and developed India.

## **ACKNOWLEDGEMENT OR NOTES**

The researcher of this paper expresses her deep sense of gratitude to all the female respondents of The Sibsagar College, Joysagar, Assam, India, for helping her in collecting all the necessary information for this study.

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**Author (s) Contribution Rate**

The researcher Dr. Sudipta Chakraborty is the sole contributor of this whole work. She has given 100% contribution to this work. No co-author is attached with this study.

**Special Note: Graphs designed in this particular study are AI generated from the data which is completely authentic and original. So, I am acknowledging AI for designing the graphs for clear understanding.**

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## **WOMEN'S FINANCIAL EMPOWERMENT AND FINANCIAL INCLUSION THROUGH PMJDY: A STUDY OF TRENDS, BARRIERS AND OPPORTUNITIES**

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### **ABSTRACT**

*Over the past decade, women's financial empowerment in India has undergone significant change, driven by targeted policies aimed at removing traditional barriers to their economic participation. Before these initiatives, many rural and low-income women were excluded from formal financial systems and relied on informal saving methods, often marginalized in household decisions. The introduction of the Pradhan Mantri Jan Dhan Yojana (PMJDY) in 2014 revolutionized access, allowing women to open bank accounts effortlessly without paperwork or collateral, resulting in women owning 56% of PMJDY accounts by 2025. This scheme offers zero-balance accounts, free debit cards, overdraft facilities, and direct benefit transfers, which have proved essential during crises like the COVID-19 pandemic. Complementary programs such as MUDRA and Stand-Up India have further supported women's entrepreneurship, with women making up over 68% of MUDRA loan borrowers. However, challenges remain, including social norms, limited financial literacy, and a tendency among some women to save outside formal channels or cede financial control to male relatives. Opportunities to deepen impact include enhancing financial and digital literacy and increasing women's presence among banking agents. Ultimately, PMJDY has empowered women to become more active savers and decision-makers, transforming their economic roles and contributing meaningfully to their families and communities. This study offers rich, contextual insights beyond mere statistics, guiding policies toward an India where women's financial empowerment is a living reality every day.*

**KEYWORDS:** *Financial Empowerment, Financial Inclusion, Pradhan Mantri Jan Dhan Yojana (PmjdY).*

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## INTRODUCTION

For decades, women in India have been the backbone of households and informal economies. Yet, their access to formal financial services remained minimal and constrained by socio-cultural norms and institutional barriers. Financial Inclusion is more than simply opening bank accounts; it represents a fundamental shift toward real economic empowerment, enabling women to actively participate in financial decision-making, savings, credit access, and investment opportunities that drive personal and community development. The Pradhan Mantri Jan Dhan Yojana (PMJDY), launched in 2014, has been a transformative policy initiative aimed at addressing these gaps by providing universal banking access with a special focus on women, thereby fostering a more inclusive financial ecosystem.

Despite substantial progress under PMJDY, such as over 250 million women opening bank accounts and increased digital transaction participation, women continue to face social, cultural, and institutional barriers that limit the full utilization and benefits of financial services. Challenges such as limited financial and digital literacy, persistent gender norms, and inactive accounts hinder the realization of comprehensive financial empowerment. These constraints underline the complex nature of Financial Inclusion beyond quantitative outreach, emphasizing the need for deeper engagement with usage and agency.

This study seeks to analyze the evolving trends in women's Financial Inclusion through PMJDY, identify the multifaceted barriers that prevent effective access and usage, and explore emerging opportunities facilitated by digital platforms, microcredit schemes, and community-driven initiatives. By bridging quantitative analysis with qualitative insights, the research aims to contribute to a nuanced understanding of how Financial Inclusion policies translate into meaningful empowerment for women in India's socio-economic context. Ultimately, the objective is to provide policymakers and stakeholders with actionable recommendations to enhance the inclusiveness, effectiveness, and sustainability of financial empowerment initiatives for women.

### Literature Review

Bais, Bahadur, and Ekka (2024) explore women's empowerment from multiple perspectives within food and agricultural development. They highlight women's essential roles in farming and rural economies, while noting persistent challenges like limited land ownership and access to resources. The chapter emphasizes policies and community initiatives that support women's leadership, economic participation, and sustainable agricultural progress for stronger rural livelihoods.

Bhatia and Singh (2019) uniquely contribute by examining how Financial Inclusion through PMJDY empowers women in urban slums, a marginalized segment often overlooked. It highlights the scheme's positive impact on social, political, and economic empowerment, while emphasizing the need for formal financial systems to enhance inclusion scale of inclusion and address ongoing barriers faced by these women.

Chaudhuri and Sharma (2024) examine how Financial Inclusion contributes to women's empowerment in India. They highlight the progress made through increased access to banking and financial services, but note that barriers like limited awareness and gender-neutral policies persist. Their study emphasizes the need for targeted strategies to ensure women actively use financial tools for true economic empowerment.

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Jain's 2022 examines the impact of India's Pradhan Mantri Jan Dhan Yojana (PMJDY) financial inclusion scheme on women's economic empowerment. Using survey data from 2013-2018, the study finds that PMJDY successfully increased women's access to bank accounts. This access, in turn, enhances women's financial autonomy and overall economic empowerment by allowing direct receipt of funds, reducing dependence, and improving financial decision-making.

Diya Mati's study on the Pradhan Mantri Jan Dhan Yojana (PMJDY) highlights its role in promoting Financial Inclusion among female domestic workers in Mumbai. While many have opened bank accounts under PMJDY, financial literacy remains a major hurdle for effective use. Social barriers and traditional gender roles limit their confidence and economic empowerment, signaling the need for targeted literacy and social support to enhance their financial autonomy and stability.

Kadaba, Aithal, and KRS (2023) examine the impact of Digital Financial Inclusion (DFI) initiatives on Self-Help Groups (SHGs) in India, highlighting their role in promoting sustainable development. The study shows that SHGs increase financial literacy and awareness among women, enhance access to digital banking tools like UPI and internet banking, and foster financial independence through improved saving, credit, and investment practices. These initiatives help empower marginalized communities, supporting economic resilience and inclusive growth.

Researchers Kale, Narayanan, and Mir (2023) explored how the Pradhan Mantri Jan Dhan Yojana (PMJDY) has influenced women's Self-Help Groups (SHGs) linked to public sector banks in Pune district. Drawing on primary survey responses and statistical tools such as t-tests, they observed that SHGs holding PMJDY accounts performed better in terms of financial awareness, income opportunities, and social participation than those without such accounts. The findings highlight that PMJDY has helped women reduce financial dependence, strengthen their ability to make independent choices, improve access to credit facilities, and actively take part in household and community-level decisions. Overall, the scheme has emerged as a catalyst in expanding Financial Inclusion and advancing women's socio-economic empowerment through the formal banking system.

Malasri and Meeradevi's study on the Kalaignar Women's Right Fund Scheme reveals its significant role in advancing Financial Inclusion and empowerment among women in Theni District. By offering a monthly financial benefit of ₹1,000 directly to women heads of households, the scheme enhances their economic independence and decision-making power. It supports women in managing household expenses and investing in education and health, thus promoting self-reliance. The study emphasizes that while the scheme uplifts women socially and economically, its success depends on effective implementation, awareness generation, and addressing socio-cultural barriers. Overall, the initiative marks a progressive step toward reducing gender disparities and fostering inclusive growth.

The study by Nagar explores the impact of rural banking and Financial Inclusion on women's empowerment and entrepreneurship in Rajasthan. It highlights how microfinance initiatives, especially Self-Help Groups (SHGs), have enhanced women's financial independence, increased income by 30-35%, and promoted entrepreneurship. The research also emphasizes the role of government programs like NRLM and financial literacy efforts in sustaining these gains. Socially, SHGs have empowered women in decision-making and leadership within communities, contributing to broader gender equality and improved living standards. Despite successes,

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challenges like over-indebtedness and limited credit access remain, calling for ongoing policy support.

Pinto and Arora (2021) explore India's business correspondent (BC) agent banking model, emphasizing female banking agents' critical role in advancing digital Financial Inclusion. They demonstrate how female agents, often called Bank-Sakhis, foster women's trust, encourage account usage, and provide doorstep banking, especially in rural areas during the COVID-19 lockdown. The study highlights challenges faced and advocates for strengthening the agent ecosystem and gender-focused financial products to expand inclusion further.

Raghuvanshi (2025) provides a comprehensive overview of India's Financial Inclusion journey from 2014 onwards. The study highlights key policies like the Pradhan Mantri Jan Dhan Yojana (PMJDY), Direct Benefit Transfer (DBT), and JAM Trinity (Jan Dhan-Aadhaar-Mobile) as pivotal in expanding affordable banking access. It also discusses achievements in account ownership and challenges like digital exclusion, regional disparities, and underused accounts. The paper calls for improving product innovation, digital literacy, and data privacy for inclusive growth.

Rajesh, Bose, Bagaria, Irshath, and Rajan (2023) analyze government financial aid schemes aimed at improving access for underprivileged groups in India. The study reviews various scholarship programs, loans, and welfare schemes designed to reduce economic disparities. It highlights challenges in scheme reach and recommends enhancing accessibility and awareness to ensure effective support for marginalized populations.

Rawat and Kumar (2022) examine the progress and challenges of women's Financial Inclusion in India, focusing on the digital financial revolution. They highlight key government initiatives like Aadhaar, PMJDY, and mobile banking that have expanded access. However, they also emphasize persistent gender gaps in usage and the importance of gender-sensitive agents like "Bank Sakhis" who facilitate women's engagement with financial services, boosting their financial independence and decision-making power.

Sahoo (2025) offers a comprehensive conceptual exploration of the pivotal role banks play in advancing women's financial empowerment. It highlights how banks, through tailored financial products like education loans, entrepreneurial financing, and dedicated training programs, can catalyze economic independence for women. The study emphasizes the need for banks to adopt gender-sensitive approaches to overcome existing barriers, thereby fostering inclusive growth and supporting women's active participation in the formal financial sector.

Sharma and Vidyashree's study highlights that financial literacy fundamentally boosts **women's economic empowerment** in India. By applying quantitative analysis, their research demonstrates that elevated financial knowledge directly improves women's decision-making, business management, and access to financial services. They found that financial education programs, digital platforms, and government initiatives are pivotal for empowering women in economic realms.

Shukla and Srivastava (2023) investigate the efforts towards Financial Inclusion among women and evaluate its impact on their empowerment. It highlights how access to financial services enhances women's economic independence, decision-making power, and social status. The research also identifies critical barriers, such as limited financial literacy and accessibility, and

recommends tailored strategies for sustainable empowerment through inclusive economic policies.

Sinha and Nayak (2025) explore how digital Financial Inclusion in India is reshaping gender relations by empowering marginalized women. They highlight initiatives like Pradhan Mantri Jan Dhan Yojana (PMJDY) that expand affordable access to bank accounts, credit, insurance, and pensions. Using an intersectional lens, they analyze how such programs address vulnerabilities and call for more inclusive policies to achieve true gender equality.

Singh and Pande (2023) provide an in-depth analysis of various Indian government schemes aimed at advancing women's financial empowerment through inclusion. It highlights the effective role of flagship initiatives like PMJDY, MUDRA Yojana, and Stand-Up India in increasing women's access to banking, credit, and entrepreneurial opportunities. The paper also underscores persistent challenges due to socio-economic barriers and stresses the need for integrated policy approaches to maximize scheme impacts.

Financial Inclusion, analyzed using a **linear regression model** in Singh, Kakkar, Sharma, Shreeram, and Bhatia's study, was proven to significantly spur women's entrepreneurship. Their model revealed that Financial Inclusion initiatives account for about 54% of the variance in women's entrepreneurial activity, establishing a robust and positive link: the greater the access, the greater the entrepreneurial growth.

Verma, Bag, Pant, and Kumari (2024) analyze how Financial Inclusion drives women's economic development by integrating financial access, skill-building, and entrepreneurship. They propose a conceptual framework combining Women Empowerment Theory, Social Capital Theory, and Sustainable Livelihood Framework to explain how microfinance, training, and market access empower rural women. The study stresses preserving cultural heritage while promoting economic independence, highlighting the need for inclusive policies to overcome social and financial barriers.

### **Objectives of the study**

- To evaluate how PMJDY has facilitated access to banking and financial services specifically for women, promoting their economic independence.
- To analyze trends in women's enrollment, usage, and benefits gained through PMJDY accounts since its inception.
- To explore opportunities for enhancing PMJDY's impact on women's economic empowerment through improved financial literacy, digital tools, and policy support.
- To investigate regional disparities and account activity to recommend steps for increasing active participation by women in formal financial systems.

### **Research Gap**

On the basis of the literature review, we find that no research has comprehensively examined the sustained active use of PMJDY accounts by women, particularly focusing on high dormancy rates and limited transaction activities despite widespread account ownership. Additionally, existing studies have not sufficiently explored the socio-cultural and regional factors that influence women's financial agency and decision-making within the PMJDY framework. There is also a lack of systematic evaluation of digital interventions, such as female banking

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correspondents, in enhancing women's financial empowerment. Moreover, limited attention has been given to differences among subgroups of women based on demographics and geography. This research gap necessitates an in-depth study addressing these unexplored areas.

### Research Methodology

This study adopts a descriptive and analytical research methodology, primarily utilizing secondary data sources to provide a comprehensive and robust analysis of the Pradhan Mantri Jan-Dhan Yojana's (PMJDY) impact on women's financial empowerment. This approach is designed to be systematic and verifiable, drawing upon a wide array of publicly available, open-sourced data to ensure a rigorous and evidence-based examination of the topic.

The data for this research is sourced from reputable government bodies, international organizations, and academic institutions, including:

- **Official Government Publications:** Data from the Ministry of Finance, the Reserve Bank of India (RBI), and the Press Information Bureau (PIB) serve as the primary source for quantitative metrics. This includes PMJDY progress reports, press notes, and statistical releases that provide granular data on account numbers, deposit balances, and gender-wise enrollment trends over time. The study references data from various years, including specific snapshots from 2015, 2023, 2024, and 2025, to track the scheme's evolution.
- **International Reports and Academic Literature:** The analysis is supplemented by findings from renowned global reports, such as the Global Findex Report by the World Bank, which offer a comparative perspective and help in contextualizing India's progress on Financial Inclusion. Additionally, a wide range of scholarly articles and research papers published in journals and academic platforms were reviewed to understand the multidimensional aspects of Financial Inclusion and to identify key trends, barriers, and opportunities.

### Data Analysis Approach:

The research design employs a dual analytical framework:

1. **Quantitative Analysis:** This part of the study is focused on the statistical examination of key performance indicators. Data on the number of accounts, gender-disaggregated enrollment figures, total deposits, and regional distribution are used to measure the scale and scope of PMJDY's reach. The analysis examines trends over time and compares data across different geographic and demographic segments. The use of statistical tools, such as the construction of a multidimensional Financial Inclusion index, is applied to provide a comprehensive measure of progress beyond simple account ownership.
2. **Qualitative Analysis:** To move beyond mere numbers and uncover the "why" behind the data, the study draws on qualitative insights from existing research. This includes an analysis of documented socio-cultural barriers, policy challenges, and the impact of digital literacy gaps. The methodology is designed to investigate the disconnect between financial access and active usage, exploring the lived experiences and challenges of women beneficiaries as described in a variety of secondary sources. This approach allows for a deeper understanding of the factors that constrain women's ability to transition from a passive account holder to an active and empowered participant in the financial system.

By synthesizing these qualitative data and quantitative data, the research aims to provide a nuanced and holistic understanding of PMJDY's impact, highlighting not only its successes but

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also the persistent challenges that must be addressed to achieve genuine financial empowerment for women.

### Data Analysis

Based on the outlined research methodology, the analysis is structured around the four primary objectives of the study.

#### **Objective 1: Evaluation of Women's Access to Banking and Financial Services**

The data analysis confirms that PMJDY has been remarkably successful in expanding access to banking services, particularly for women. From its launch in 2014, the scheme has consistently targeted female beneficiaries, leading to over 55% of all PMJDY accounts being held by women. As of September 2025, over 31.43 crore women had PMJDY accounts out of a total of 56.38 crore beneficiaries. This has dramatically narrowed the financial gender gap in India, which reduced from 20% in 2011 to a mere 6% by 2017. The analysis shows that having a PMJDY account has provided a critical financial identity and served as a gateway for women to access other vital government schemes, such as the Pradhan Mantri Mudra Yojana (PMMY), under which women have received 68% of the sanctioned loans.

**Table 1: PMJDY Key Metrics for Women (2015-2025)**

Metric	2015	Jan 2023	May 2024	Aug 2024	Sep 2025
<b>Total Accounts (Crore)</b>	12.55	48.02	52.3	53.13	56.38
<b>Women's Accounts (Crore)</b>	5.84	26.89	29.08	29.56	31.43
<b>% of Women's Accounts</b>	46.5%	56%	55.6%	55.6%	55.8%
<b>Total Deposits (₹ Lakh Crore)</b>	0.16	2.03	2.3	2.31	2.65
<b>Average Deposit per Account (₹)</b>	1,279	4,063	4,352	4,352	4,768

**Sources:** 1. <https://www.pmjdy.gov.in/>  
 2. <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2049231>  
 3. <https://www.pib.gov.in/PressReleseDetailm.aspx?PRID=2034928>  
 4. [cribd.com/document/900757906/Gender-Empowerment-PMJDY](https://cribd.com/document/900757906/Gender-Empowerment-PMJDY)

#### **Objective 2: Trends in Enrollment, Usage, and Benefits Gained**

The data reveals a clear and consistent trend of high enrollment rates for women. Beyond simple account numbers, an analysis of account usage shows a positive but complex picture. The total deposits in PMJDY accounts have grown significantly, rising from ₹15,670 crore in March 2015 to over ₹2.64 lakh crore by September 2025. This increase in deposits, coupled with a fourfold increase in the average deposit per account, suggests a growing habit of savings and trust in the formal banking system.

However, the analysis also uncovers a significant and persistent gap between access and usage. A critical finding is the high rate of account dormancy. Approximately 20% of all PMJDY accounts remain inactive. Some studies indicate that as many as 42% to 48% of women's accounts were found to be inactive in the initial years of the scheme. The reasons for this inactivity are multifaceted, including the opening of multiple accounts to meet targets and the fact that many accounts are used solely to receive government benefits, with no further transactional activity. The benefits gained are most prominent in the form of Direct Benefits

Transfer (DBT), which proved to be a vital lifeline for women during the COVID-19 pandemic, providing them with critical financial assistance.

### **Objective 3: Opportunities for Enhancing Impact Through Financial Literacy, Digital Tools, and Policy Support**

The analysis of existing literature highlights that to move beyond the current state of passive account ownership, a shift from "financial literacy" to "financial capability building" is essential. This requires equipping women with the skills and confidence to independently use financial services. The following opportunities were identified:

- **Digital Tools and Literacy:** A significant digital gender gap persists, with less than a third of women in India owning a mobile phone and many lacking the digital literacy to use online banking. The solution lies in developing women-centric, localized, and interactive digital literacy campaigns that leverage mobile phones as a key tool for financial engagement.
- **Targeted Policy and Product Design:** To address the low usage and credit uptake, policies must be fine-tuned with a gender-sensitive approach. This includes mandating the public reporting of gender-disaggregated data to inform targeted interventions and encouraging banks to design financial products that cater to women's specific needs, such as micro-insurance and flexible micro-credit options.
- **Fintech Innovation:** The emergence of fintech provides a powerful opportunity to overcome traditional barriers to credit. Fintech firms can use alternative credit scoring mechanisms based on transaction data from PMJDY accounts, thereby enabling women with limited formal credit histories to access loans for entrepreneurial ventures.

**Table 2: Barriers and Corresponding Opportunities**

Barrier	Description	Corresponding Opportunity
High Account Dormancy	Aggressive targets and a lack of perceived need lead to accounts being opened but not actively used for transactions or savings.	Shift from supply-side account opening to demand-side engagement by promoting use cases and building financial capability.
Low Digital Literacy	A lack of knowledge and confidence in using mobile phones and digital applications limits women's participation in the digital financial ecosystem.	Design women-centric, localized digital training programs and embed interactive learning modules within banking apps.
Socio-Cultural Constraints	Patriarchal norms and asymmetrical power relations in households limit women's financial autonomy and decision-making power.	Leverage trusted community networks like Self-Help Groups (SHGs) to challenge stereotypes and encourage independent financial management.
Limited Credit Access	Women entrepreneurs face supply-side discrimination, a lack of collateral, and insufficient credit history.	Promote alternative credit scoring mechanisms through fintech and tailor financial products to meet the unique needs of women-led enterprises.

### **Objective 4: Regional Disparities and Recommendations for Active Participation**

The research uncovers significant regional disparities in account activity. While PMJDY has a strong rural focus, with approximately 67% of accounts opened in rural and semi-urban areas,

the analysis shows that certain states have a disproportionately high number of inoperative accounts. For example, Uttar Pradesh has the highest number of inoperative accounts, followed by Bihar and Madhya Pradesh.

Based on these findings, the study recommends a multi-pronged strategy to increase active participation:

- **Behavioral Nudges:** Policies should focus on behavioral change, encouraging women to use their accounts for savings and transactions beyond just receiving government benefits.
- **Community-Led Initiatives:** Leveraging trusted community networks like Self-Help Groups (SHGs) can help address socio-cultural constraints and provide a supportive environment for women to learn about and manage their finances independently. The "Namaste Didi" scheme, which links SHGs with technology, serves as an excellent model for this.
- **Continued Saturation Campaigns:** While account opening is high, continued campaigns like the nationwide saturation drive from July to September 2025 are necessary to ensure that unbanked individuals are covered and that existing account holders are encouraged to utilize their accounts.

The analysis concludes that while PMJDY has successfully created a robust financial infrastructure for women, the key to true empowerment lies in converting this access into active, informed, and sustained usage.

## **Key Findings and Discussion**

Based on the analysis of trends, barriers, and opportunities related to the Pradhan Mantri Jan-Dhan Yojana (PMJDY) and its impact on women's financial empowerment, the following key findings and a subsequent discussion emerge.

### **1. The Triumph of Access: A Quantitative Leap**

The primary and most undeniable finding is the monumental success of PMJDY in providing a basic financial identity to millions of women. Data shows that female beneficiaries now account for over 55% of all PMJDY account holders, representing over 31.43 crore women as of September 2025. This rapid expansion has been particularly effective in rural and semi-urban areas, where 67% of all accounts have been opened, and has led to a dramatic reduction in the financial gender gap in India from 20% in 2011 to 6% by 2017. Furthermore, the scheme has served as a foundational platform for women to access other complementary government initiatives, such as the Pradhan Mantri Mudra Yojana (PMMY), where women have received 68% of the sanctioned loans. This highlights a powerful ripple effect, where the initial financial access provided by PMJDY serves as a critical first step towards broader economic participation.

### **2. The Empowerment Gap: An Unresolved Disconnect**

Despite the quantitative success, a deeper analysis reveals a significant and persistent gap between financial access and actual, meaningful usage. The data indicates that a large number of PMJDY accounts, particularly those held by women, remain inactive or are used only for a limited purpose, such as receiving government benefits. Studies from the initial years of the scheme reported inactivity rates as high as 42% to 48% for women's accounts, a problem that

became starkly evident during the COVID-19 pandemic when many women with dormant accounts could not access timely financial assistance. This highlights a critical distinction: the mere opening of an account does not automatically lead to empowerment. The discussion, therefore, shifts from celebrating access to critically examining the barriers that prevent sustained engagement.

### 3. Discussion of Persistent Barriers

The analysis points to a complex interplay of socio-cultural, digital, and structural barriers that hinder women's financial independence:

- **Socio-Cultural Constraints:** Deeply entrenched patriarchal norms often mean that even when a bank account is in a woman's name, it is controlled and operated by a male family member. This lack of autonomy prevents women from developing their own financial decision-making power. In addition, women often face societal judgment for managing finances independently.
- **The Digital Divide:** A significant obstacle to active account usage is the persistent digital gender gap. Less than a third of women in India own a mobile phone, a foundational barrier given that phones are the primary gateway to digital financial services and mobile payments. This issue is compounded by low digital literacy, a lack of self-confidence in using technology, and a fear of online fraud.
- **Financial Literacy and Credit Gaps:** The research shows a clear financial literacy gap, with only 24% of Indian women being financially literate compared to 35% of men in a 2017 study. This lack of knowledge about financial products beyond basic savings and withdrawals is a key reason for low account usage. Furthermore, women entrepreneurs face unique challenges in accessing credit due to a lack of collateral and limited formal credit history, leading 92% of women-owned enterprises to rely on informal financial sources.

### 4. Strategic Opportunities for Deeper Empowerment

The findings suggest that to bridge the access-usage gap, a strategic, multi-pronged approach is necessary.

- **Financial Capability Building:** The focus needs to shift from simply promoting financial literacy to building comprehensive financial "capability." This involves equipping women with the skills, confidence, and support needed to independently use a range of digital financial services.
- **Women-Centric Product Innovation:** Banks and fintech firms have a powerful opportunity to design financial products, such as micro-insurance and flexible micro-credit, that are tailored to the unique income patterns and financial needs of women.
- **Leveraging Community Networks and Technology:** Collaborating with trusted community networks like Self-Help Groups (SHGs) can create a supportive environment for peer-to-peer learning and help challenge patriarchal norms. Technology can be leveraged by developing interactive, mobile-based learning modules in local languages to make financial concepts more accessible and relatable for women.
- **Promoting Alternative Credit Mechanisms:** Fintech innovations offer a promising solution to the credit gap. Alternative credit scoring mechanisms that use transaction data from

PMJDY accounts can enable women with limited or no credit history to access the capital needed to start and grow their businesses.

- **Data-Driven Policy:** Mandating the collection and public reporting of gender-disaggregated data is crucial for policymakers to gain a nuanced understanding of where gender disparities persist and to design targeted, evidence-based interventions.

### Conclusion of the study

The Pradhan Mantri Jan-Dhan Yojana (PMJDY) has achieved an unparalleled feat in global Financial Inclusion, providing a secure and formal financial identity to over 55% of the female population in India. This achievement has significantly narrowed the historical gender gap in account ownership and has laid the groundwork for a broader socio-economic transformation. It is a testament to the power of a mission-mode approach that prioritizes universal access and leverages technology for last-mile delivery.

However, the report's analysis reveals that this success represents a foundational milestone, not the final destination of financial empowerment. The persistent and significant gap between account ownership and active, independent usage remains a critical challenge. This gap is not accidental; it is the product of deeply entrenched socio-cultural barriers, a pervasive digital divide, and a fundamental lack of financial literacy that leaves women unable or unwilling to fully engage with the financial tools at their disposal. The high rate of dormant accounts among women serves as a tangible symbol of this unresolved tension.

To ensure that PMJDY is not merely a "quantitative illusion" but a true catalyst for genuine empowerment, policy and implementation must shift. The focus must transition from a supply-side push to a demand-side, multi-stakeholder approach. This involves building financial capability and confidence, designing tailored financial products, and strategically integrating PMJDY with other government and fintech initiatives to create a self-sustaining cycle of economic activity. PMJDY has successfully built the road to Financial Inclusion; the next and more difficult challenge is to ensure that women have the vehicle, the map, and the autonomy to travel it, thereby unlocking their full potential and cementing a more inclusive and prosperous future for the nation.

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