



A STUDY ON EMPOWERING NANO ENTREPRENEURSHIP FOR INCLUSIVE GROWTH

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Introduction:

Nano entrepreneurship refers to the creation and management of extremely small- scale businesses, often with limited resources and infrastructure. Inclusive growth, on the other hand, aims to ensure that economic development benefits all segments of society, particularly the marginalized and underprivileged. Nano entrepreneurship can play a vital role in promoting inclusive growth by providing opportunities for economic participation and empowerment.

The average turnover for Nano entrepreneurs in India is typically between ₹10 lakhs and ₹1 crore (approximately \$12,000 to \$121,000 USD) per annum. These small businesses, often family-owned or operated by individuals, contribute significantly to India's economy, with 11 million Nano enterprises generating annual sales within this range³.

There is potential environment in India and in Maharashtra state also to promote Nano entrepreneurship for inclusive growth through various initiatives take by the Central and State Government to boost Nano entrepreneurship.

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Objectives of the study:

1. To study the concept of Nano Entrepreneurship with its characteristics.
2. To understand the benefits of and challenges for Nano Entrepreneurship.
3. To study the types of Nano entrepreneurship
4. To examine the strategies of the Government and Non-Government organizations to support Nano entrepreneurship for inclusive growth.
5. To understand the success stories of Nano entrepreneurship to sustainable growing industries
6. To study the role of women entrepreneurs in Nano entrepreneurship for inclusive growth.

Research Methodology:

The data has been collected from secondary sources which included books research articles and websites.

Key Characteristics of Nano Entrepreneurship:

The following are some key characteristics of Nano Entrepreneurship

1. **Small scale:** Nano enterprises typically have fewer than 10 employees and operate with limited financial resources.
2. **Informal:** Many Nano enterprises operate in the informal sector, without formal registration or regulatory compliance.
3. **Localized:** Nano enterprises often cater to local markets and rely on local resources and networks.



4. **Innovative:** Nano entrepreneurs frequently innovate and adapt to changing market conditions and customer needs.
5. **Annual Turnover:** ₹10 lakhs to ₹1 crore (approximately \$12,000 to \$121,000 USD) ^{1 2}
6. **Business Type:** Often retail or kirana shops, serving local communities and generating employment.
7. **Growth Potential:** Many Nano entrepreneurs have aspirations to scale and grow their businesses, but face challenges in accessing credit and other resources ^{1 2}

Benefits of Nano Entrepreneurship for Inclusive Growth:

The benefits of Nano Entrepreneurship for Inclusive Growth are listed

1. **Job creation:** Nano enterprises can generate employment opportunities for low-skilled and low-educated individuals.
2. **Income generation:** Nano entrepreneurship can provide a steady income stream for entrepreneurs and their families.
3. **Empowerment:** Nano entrepreneurship can empower marginalized groups, such as women and minority communities, by providing them with economic opportunities and autonomy.
4. **Local economic development:** Nano enterprises can contribute to local economic development by providing goods and services that meet local needs.

Challenges Facing by Nano Entrepreneurs:

1. **Limited access to finance:** Nano entrepreneurs often struggle to access formal credit channels and rely on informal sources of finance.
2. **Lack of infrastructure:** Nano enterprises often operate in areas with inadequate infrastructure, such as transportation and storage facilities.
3. **Regulatory barriers:** Nano entrepreneurs may face regulatory hurdles, such as licensing and registration requirements.

4. **Limited market access:** Nano enterprises may struggle to access larger markets and customer bases.

Strategies to Support Nano Entrepreneurship for Inclusive Growth:

The strategies to overcome the challenges and to boost Nano entrepreneurship are listed as under:

1. **Microfinance and financial inclusion:** Provide Nano entrepreneurs with access to formal credit channels and financial services.
2. **Business development services:** Offer training, mentorship, and advisory services to Nano entrepreneurs to enhance their business skills and competitiveness.
3. **Infrastructure development:** Invest in infrastructure development, such as transportation and storage facilities, to support Nano enterprises.
4. **Regulatory reforms:** Simplify regulatory requirements and reduce bureaucratic hurdles to facilitate Nano entrepreneurship.
5. **Market access and linkages:** Provide Nano entrepreneurs with access to larger markets and customer bases through initiatives such as e-commerce platforms and trade fairs.

Diversity of Nano Entrepreneurship:

The following sectors showed diversity of Nano entrepreneurship and its potential to create economic opportunities and promote inclusive growth.

Services

1. **Home-based beauty parlors:** Individuals offering beauty services like haircutting, nail art, and makeup from their homes.
2. **Tuition centers:** Small-scale tuition centers offering academic support to students.
3. **Local tour guides:** Individuals offering guided tours to tourists in their local areas.

Manufacturing:

1. **Handmade crafts:** Artisans creating handmade crafts like jewelry, pottery, and textiles.



2. Small-scale food processing: Entrepreneurs producing small batches of food products like jams, pickles, and baked goods.
3. Local garment manufacturing: Small-scale garment manufacturers producing clothing for local markets.

Trading:

1. Street vendors: Individuals selling products like fruits, vegetables, and street food from carts or stalls.
2. Online sellers: Entrepreneurs selling products through online platforms like eBay, Amazon, or Facebook Marketplace.
3. Local provision stores: Small-scale retailers selling daily essentials like groceries and household items.

Agriculture:

1. Urban farming: Individuals cultivating small plots of land in urban areas to grow fruits, vegetables, and herbs.
2. Backyard poultry farming: Entrepreneurs raising small numbers of poultry birds in their backyards for eggs and meat.
3. Small-scale beekeeping: Individuals maintaining beehives to produce honey and other bee products.

Digital:

1. Freelance writing or designing: Individuals offering writing, designing, or other digital services on freelance platforms.
2. Small-scale e-commerce: Entrepreneurs selling products through their own e-commerce websites or social media platforms.
3. Local online directories: Individuals creating online directories for local businesses and services.

Discussion:

These examples illustrate the diversity of Nano entrepreneurship and its potential to create economic opportunities and promote inclusive growth.

Role of Government to promote Nano Entrepreneurship:

❖ Central Government Schemes:

1. Pradhan Mantri Mudra Yojana (PMMY): Provides loans up to ₹10 lakhs to Nano entrepreneurs.
2. Stand-Up India Scheme: Supports Nano entrepreneurs from SC/ST and women categories with loans up to ₹1 crore.
3. National Small Industries Corporation (NSIC) Scheme: Offers financial assistance, technology support, and marketing assistance to Nano entrepreneurs.
4. Micro and Small Enterprises Cluster Development Programme (MSE-CDP): Supports Nano entrepreneurs by creating infrastructure and providing common facilities.

❖ State Government Schemes

1. Maharashtra Government's Nano Entrepreneurship Scheme: Provides financial assistance and training to Nano entrepreneurs.
2. Gujarat Government's Micro, Small and Medium Enterprises (MSME) Policy: Offers incentives, subsidies, and support to Nano entrepreneurs.
3. Kerala Government's Entrepreneurship Development Programme: Provides training, mentoring, and financial assistance to Nano entrepreneurs.
4. Tamil Nadu Government's MSME Policy: Offers support, incentives, and subsidies to Nano entrepreneurs.

❖ Other Initiatives

1. Digital India Initiative: Aims to promote digital literacy and support Nano entrepreneurs in the digital space.
2. Startup India Initiative: Supports Nano entrepreneurs through funding, mentoring, and regulatory support.



3. National Innovation and Entrepreneurship Policy: Aims to promote innovation and entrepreneurship, including Nano entrepreneurship.

❖ Financial Assistance Schemes

1. Credit Guarantee Fund Scheme for Micro and Small Enterprises (CGFMSE): Provides credit guarantee to Nano entrepreneurs.
2. Micro Finance Scheme: Offers financial assistance to Nano entrepreneurs through microfinance institutions.

❖ Training and Capacity Building Schemes

1. National Institute for Micro, Small and Medium Enterprises (NI-MSME): Offers training and capacity-building programs for Nano entrepreneurs.
2. Indian Institute of Entrepreneurship (IIE): Provides training and capacity-building programs for Nano entrepreneurs.

Discussion:

These schemes aim to support Nano entrepreneurs by providing financial assistance, training, and capacity-building progra

❖ Maharashtra government has introduced several schemes to promote Nano entrepreneurship in the state. Few of them are discussed as below :

1. Fiscal Benefits

- ❖ Reimbursement of SGST: Start-ups may be reimbursed in lieu of the State Goods and Services Tax (SGST) paid by them, whenever system credit for the same is not available to the customers of these start-ups ¹.
- ❖ Stamp Duty and Registration Fee: For recognized incubators or start-ups that wish to rent space/property, 100% of stamp duty and registration fee may be compensated for the first three years and 50% for the second tranche of three years ¹.

❖ Quality Testing Costs: The government may take up 80% of quality testing costs incurred by start-ups at BIS-accredited facilities ¹.

2. Non-Fiscal Benefits

- ❖ Simplified Inspections: The procedure for conducting inspections will be made simpler and will be on the lines of Start-up India Action Plan.
- ❖ Self-Certification: Start-ups shall be permitted to file self-certification in prescribed format for select government compliances.
- ❖ Relaxed Local Laws: Local laws shall be looked into with the view of relaxing some norms to allow easy compliances.

3. Other Schemes

- ❖ Prime Minister's Employment Guarantee Programme (PMEGP): A scheme implemented by Khadi and Village Industries Commission (KVIC) to promote entrepreneurship and employment ².
- ❖ Chief Ministers Employment Guarantee Programme (CMEGP): A scheme launched by the Maharashtra government to promote entrepreneurship and employment.
- ❖ Maharashtra State Rural Livelihood Mission (MSRLM): A mission to enhance social and economic empowerment of the rural poor in Maharashtra.

Discussion:

The government of Maharashtra has implemented various schemes to promote Nano entrepreneurship and thereby have a significant impact on job creation and economic growth.

Journey of Nano Entrepreneurship to Sustainable Growth Entrepreneurship: Success Stories on Nano entrepreneurship

1. Rags to Riches: The Story of Lijjat Papad

Lijjat Papad is a Nano enterprise that started in 1959 with an initial investment of ₹80. Today, it has



grown into a ₹800 crore business with over 45,000 women employees.

2. From Street Vendor to Successful Entrepreneur: The Story of Kishore Biyani

Kishore Biyani started his career as a street vendor selling zippers. Today, he is the founder of Future Group, one of India's largest retail companies.

3. The Nano Entrepreneur Behind the Famous "Bikaneri Bhujia"

Shriyans Prasad Jain started his Nano enterprise, Haldiram's, with an initial investment of ₹50,000. Today, it has grown into a ₹1,000 crore business with a presence in over 20 countries.

4. How a Small-Town Woman Became a Successful Nano Entrepreneur

Savitri Devi started her Nano enterprise, a small pickle-making unit, with an initial investment of ₹5,000. Today, her pickles are sold in over 100 stores across India.

5. The Inspiring Story of a Nano Entrepreneur Who Built a ₹50 Crore Business from Scratch

Rahul Narvekar started his Nano enterprise, a small software development company, with an initial investment of ₹50,000. Today, it has grown into a ₹50 crore business with clients across the globe.

6. From Nano to Global: The Story of an Indian Spice Exporter

Kerala-based Nano entrepreneur, C. S. Krishnan, started his spice export business with an initial investment of ₹10,000. Today, his company exports spices to over 20 countries.

7. How a Nano Entrepreneur Built a ₹10 Crore Business with Just ₹10,000

Arun Kumar started his Nano enterprise, a small textile manufacturing unit, with an initial investment of ₹10,000. Today, it has grown into a ₹10 crore business with clients across India.

8. The Story of a Nano Entrepreneur Who Built a ₹5 Crore Business with Just ₹5,000 Suresh Kumar

started his Nano enterprise, a small food processing unit, with an initial investment of ₹5,000. Today, it has grown into a ₹5 crore business with clients across India.

9. From Nano to National: The Story of a Successful Indian Food Brand

Gujarat-based Nano entrepreneur, Bhavna Patel, started her food business with an initial investment of ₹20,000. Today, her brand is sold in over 100 stores across India.

10. The Inspiring Story of a Nano Entrepreneur Who Built a ₹20 Crore Business from Scratch

Pune-based Nano entrepreneur, Amol Pachange, started his software development company with an initial investment of ₹20,000. Today, it has grown into a ₹20 crore business with clients across the globe.

Discussion:

These case studies demonstrate how Nano entrepreneurship can lead to successful and sustainable businesses, creating employment and economic growth.

11. Nano Women Entrepreneurship:

Nano women entrepreneurs in India, particularly in Maharashtra, are making significant contributions to the country's economy. These women are driving growth and innovation, despite facing various challenges

❖ Challenges Faced by Nano Women Entrepreneurs:

The challenges faced by Nano women Entrepreneurs are:

1. **Limited access to credit:** Many Nano women entrepreneurs rely on informal sources of credit, such as family and friends, due to lack of access to formal credit channels ¹.
2. **Digital divide:** Nano women entrepreneurs often struggle to adapt to digital technologies, making



it harder for them to access markets and customers ².

3. **Regulatory barriers:** Complex regulatory requirements and lack of awareness about

❖ Initiatives Supporting Nano Women Entrepreneurs:

Initiatives taken to support Nano women Entrepreneurship are:

1. **Customized financial solutions:** Organizations are designing innovative lending models and financial products tailored to the needs of Nano women entrepreneurs ³.
2. **Digital literacy programs:** Initiatives are being implemented to enhance digital literacy among Nano women entrepreneurs, enabling them to access digital markets and customers ².
3. **Government schemes:** Schemes like the Pradhan Mantri Mudra Yojana (PMMY) and the Stand-Up India Scheme provide financial assistance and support to Nano women entrepreneurs.

❖ Maharashtra-Specific Initiatives:

The Maharashtra government has also taken initiatives to promote women Nano entrepreneurship which includes:

1. Maharashtra State Government's Entrepreneurship Development Program_: This program provides training, mentoring, and financial assistance to Nano women entrepreneurs in Maharashtra.
2. Women's Entrepreneurship Platform (WEP)_: WEP is an initiative by the Maharashtra State Government to support women entrepreneurs, including Nano women entrepreneurs, through mentorship, networking, and access to markets.

❖ Women Nano Entrepreneurs in India

1. Savitri Devi: Founder of a small pickle-making unit in Rajasthan, which has grown into a successful business.

2. Laxmi Menon: Started a small spice business in Kerala, which has expanded into a thriving enterprise.

3. Rekha Sharma: Founder of a small textile unit in Maharashtra, which employs local women and generates income.

Discussion:

These initiatives demonstrate the growing recognition of the importance of Nano women entrepreneurs in India's economic growth. By addressing the challenges they face and providing targeted support, we can empower these women to drive innovation, create jobs, and contribute to the country's prosperity.

❖ Women Nano Entrepreneurs in Maharashtra

Here are some names of men and women Nano entrepreneurs in Maharashtra:

1. Savitri Devi: Founder of a small pickle-making unit in Kolhapur.
2. Rohini Patil: Owner of Rohini's Pickles, a Nano enterprise in Kolhapur.
3. Kavita Kulkarni: Founder of Kavita's Kitchen, a small food processing unit in Pune.
4. Pallavi Shinde: Owner of Pallavi's Boutique, a small apparel business in Mumbai.
5. Sarita Kulkarni: Founder of Sarita's Handicrafts, a Nano enterprise in Nagpur.

Discussion:

These women are examples of Women Nano entrepreneurs who have successfully started and grown their businesses, often with limited resources and support. making a significant impact on the local economy but still face challenges like limited access to credit, markets, and digital technologies. To address these challenges, organizations like Pratham and the Maharashtra government are providing training, mentorship, and financial support to empower these women entrepreneurs.



❖ Women Nano Entrepreneurs in Kolhapur:

Here are some names of women Nano entrepreneurs in Kolhapur:

Food Processing

1. Smita Desai: Founder of Smita's Kitchen, a small food processing unit that makes traditional Maharashtrian snacks.
2. Rohini Patil: Owner of Rohini's Pickles, a Nano enterprise that specializes in homemade pickles and jam.
3. Kavita Kulkarni: Founder of Kavita's Kitchen, a small food processing unit that makes healthy snacks and beverages.

Apparel and Textiles

1. Pallavi Shinde: Owner of Pallavi's Boutique, a small apparel business that creates custom- made clothing and accessories.
2. Sneha Deshmukh: Founder of Sneha's Stitching, a Nano enterprise that provides tailoring and stitching services.
3. Rupali Kadam: Owner of Rupali's Embroidery, a small business that specializes in traditional embroidery and handicrafts.

Handicrafts

1. Sarita Kulkarni: Founder of Sarita's Handicrafts, a Nano enterprise that creates traditional Maharashtrian handicrafts.
2. Manisha Desai: Owner of Manisha's Pottery, a small business that specializes in handmade pottery and ceramics.
3. Priya Patil: Founder of Priya's Crafts, a Nano enterprise that creates handmade crafts and gift items

Discussion:

The key sectors where Nano women entrepreneurs in Kolhapur are making a mark include: Apparel and Textiles, Food Processing: Women are also venturing into food processing, creating products

like pickles, jams, and spices, Handicrafts. Nano women entrepreneurs in Kolhapur are making a significant impact on the local economy who underwent apparel training through Pratham's program. These women not only acquired new skills but also started their own businesses, achieving financial independence and becoming role models in their communities. While there are success stories, Nano women entrepreneurs in Kolhapur still face challenges like limited access to credit, markets, and digital technologies. To address these challenges, organizations like Pratham and the Maharashtra government are providing training, mentorship, and financial support to empower these women entrepreneurs.

Conclusion:

Nano entrepreneurship has the potential to drive inclusive growth by providing economic opportunities for marginalized groups and promoting local economic development. However, Nano entrepreneurs face significant challenges, including limited access to finance, infrastructure, and markets. To support Nano entrepreneurship for inclusive growth, policymakers and development organizations must provide targeted support, including microfinance, business development services, infrastructure development, regulatory reforms, and market access initiatives.

Overall, Nano entrepreneurship plays a vital role in India's economy, and supporting these small businesses can have a significant impact on job creation and economic growth.

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