

WOMEN LEADERS GIVING VISION TO GAIN FINANCIAL SUSTAINABILITY

Abstract

In the contemporary corporate landscape, financial sustainability has transcended beyond mere profit maximization to encompass long-term value creation. In India, women leaders are fundamentally reshaping the financial landscape by integrating Environmental, Social, and Governance (ESG) goals with long-term profitability, economic growth and innovative finance. Women leaders driving financial sustainability are proving that sustainability is a core business strategy rather than just a corporate social responsibility (CSR) initiative. The inclusion of women in leadership roles influences long-term financial outcomes through diverse decision-making, improved governance, and a broader stakeholder perspective that supports resilience and ethical performance.

In India, like many other fields, finance field is also a male-dominated field. But as we are in the 21st century like any other field women also thriving in the finance field as well, like Nirmala Sitharaman, who is the first full-time woman finance minister in the nation's history. Women are breaking barriers and proving themselves in every field, whether it is banking or any other financial sector. In this article, we find how women are transforming the financial industry in India.

Introduction

Financial sustainability refers to an organization's ability to generate adequate revenue to continuously and resiliently support its mission, operations, and growth without undermining societal and environmental values. Traditional



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metrics of short-term liquidity and quarterly earnings are being integrated into a broader framework of “Financial Sustainability”—the ability of an organization to maintain its financial

health over the long term while managing its social and environmental impact.

Financial sustainability has transitioned from a compliance-driven metric to a strategic performance indicator. This shift is increasingly led by women in key decision-making roles. By March 2025, women held roughly 21 % of board seats in companies listed on the National Stock Exchange, with 3,479 directorships spread across 2,133 firms, and nearly 97 % of these companies appointing at least a woman director while around 48 % had two or more, underscoring the expanding presence of women in corporate governance in India (Swagat Dash, 2025).

Nari Shakti (Women Power) Steering India Towards Viksit Bharat (Developed Nation)

Women are no longer confined to traditional roles, they are breaking the barriers and taking charge in shaping the country's economic future thus becoming the backbone of India's economic growth. One of the key pillars for achieving the vision of Viksit Bharat by 2047 is ensuring 70 percent women workforce participation in various sectors like defence, agriculture, and entrepreneurship in our country.

Research highlighted by Forbes indicates that organisations with at least 30% women in leadership positions are significantly more likely to rank among the top performers financially, demonstrating a strong link between gender-diverse leadership and superior business outcomes. Similarly, findings from a large-scale Leadership Circle study—based on assessments of over 84,000 leaders and 1.5 million leadership ratings—show that women leaders consistently score higher in overall leadership effectiveness than their male counterparts across management levels and age groups. (Roshini, 2023)

A comprehensive study covering 840 listed Indian companies found that firms with higher gender diversity in leadership delivered significantly better profit after tax (up to 50% higher) compared to predominantly male-led firms. (Princy Shukla, 2025)

These figures illustrate that the correlation between women's leadership and corporate performance is increasingly documented in Indian

contexts.

Shifting from Women Development to Women – Led Development

Since Women empowerment is a key driver for national progress, efforts by the Government of India are contributing to growth in women entrepreneurs. Various schemes are introduced with focus on supporting female entrepreneurship, 70 central schemes across 15 Ministries and more than 400 State-level schemes.

Gender budgets have increased by 429% in the last decade, rising from ₹0.85 lakh crore in FY 2013-14 to Rs. 4.49 lakh crore in FY 2025-26 showing a shift from women's development to women-led development, with a strong focus on employment, employability, entrepreneurship, and welfare.

The number of women-led Micro, Small, and Medium Enterprises (**MSMEs**) has also nearly doubled generating additional jobs for women which points out the increasing role of women in shaping India's economic growth

Schemes like

PM Mudra Yojana (women receiving 68% of the total MUDRA loans)

PM SVANidhi (around 44% beneficiaries are women)

Startup India (nearly 50% of DPIIT registered startups having at least one-woman director help in bringing economic self-reliance among women across India

Today around two crore women have become Lakhpati Didi under **Lakhpati Didi Scheme** which promotes entrepreneurship via skill training, and financial support, aiming to uplift 3 crore rural women through initiatives like SHE-Marts, livestock management, and direct bank finance.

Namo Drone Didi program is to empower Women SHGs under the Deendayal Antyodaya Yojana – National Rural Livelihoods Mission (**DAY-NRLM**) by training them to become drone service providers, providing financial assistance thus paving way for a new generation of women entrepreneurs in rural India. (PIB - Release ID 2160547).

Strategic Governance and Risk-Sensitive Decision-Making

Based on panel data from 364 firms covering the period 2017–2021 and analysed using the System GMM approach, the findings show that the mere presence of a woman director does not automatically translate into better performance. What matters more is meaningful representation. When women form a significant proportion of the board and participate actively in governance processes, firms tend to demonstrate stronger financial results and improved economic value creation. Women leaders tend to adopt a more cautious yet comprehensive approach to risk, which significantly reduces the likelihood of financial distress. This suggests that women influence strategic oversight, risk management, and accountability processes, which are essential for sustained profitability. (Chatterjee, C. & Nag, T. 2022)

Case Examples of Women Leaders Driving Vision and Sustainability

While data highlights overall trends, the initiatives of individual leaders illustrate how strategic vision drives tangible and enduring outcomes. The following examples showcase such impactful leadership.

Vaishali Nigam Sinha: Vaishali Nigam Sinha serves as the Founding Chair of the ReNew Foundation and is the **strategic leader of the ReNew India Initiative**, through which the organization has extended its corporate social responsibility (CSR) efforts into remote and underserved regions of India.

Under her leadership, ReNew secured a leading position in India's energy industry in S&P Global's 2025 Corporate Sustainability Assessment, placing in the 93rd percentile globally and within the top decile of energy companies worldwide, reflecting robust integration of environmental, social, and governance criteria into corporate strategy and operations.

Her influence on corporate strategy exemplifies how women leaders integrate ethical priorities with financial objectives. (Vaishali Nigam Sinha- LinkedIn)

Reema Nanavaty

At Self-Employed Women's Association (SEWA), Reema Nanavaty has demonstrated how grassroots institutions can drive economic sustainability by supporting women's cooperatives and creating stable, community-based livelihood systems.

She has strengthened SEWA's cooperative model that organizes women workers in agriculture, crafts, and small trades. Her work focuses on building self-reliant local economies through collective enterprises, skill development, and access to markets.

She has also supported climate-resilient agriculture and sustainable production practices, ensuring that income generation does not come at the cost of environmental degradation. (Reema Nanavaty – Wikipedia)

Dr. Ruma Devi

Dr. Ruma Devi, a traditional handicraft designer and social worker from Barmer, Rajasthan, leads efforts in women's empowerment and rural livelihood development as President of Gramin Vikas Evam Chetna Sansthan and Director of the Ruma Devi Foundation.

Through her work in craft revival across the Thar region, she has supported more than 50,000 women artisans and currently serves as Brand Ambassador for RAJEEVIKA under the Government of Rajasthan.

Her work demonstrates that traditional knowledge systems can form a strong foundation for sustainable, community-based economic models. (Ruma Devi – Wikipedia)

Roshni Nadar Malhotra

Roshni Nadar Malhotra is the first woman to lead a publicly listed Indian IT company as Chairperson of HCL Technologies, guiding financial strategy across global operations while emphasizing digital transformation, revenue diversification, and investment in future-oriented technologies.

Her leadership establishes an important benchmark for women taking charge of high-level financial strategy within India's

technology industry. (investindia.gov.in)

Arundhati Bhattacharya

Arundhati Bhattacharya is the first woman to serve as Chairperson of the State Bank of India (SBI), India's largest public sector bank. During her tenure, she led initiatives that strengthened financial inclusion, expanded digital banking, and enhanced risk management practices, thereby reinforcing the bank's financial stability and long-term resilience.

She exemplifies financial sustainability leadership by guiding one of India's largest national banks with a focus on long-term stability, inclusive growth, and sound financial governance. (thecorporatewomen.com)

Financial Sustainability: Earning and Protecting Wealth

Financial sustainability is not only about generating income but also about safeguarding assets. In recent years, targeted savings and investment schemes for women have been introduced to encourage financial inclusion and support wealth protection.

☉ Mahila Samman Savings Certificate (MSSC):

- ▲ It was launched in Union Budget 2023–24 and became operational from April 1, 2023. The scheme was designed to be available only for a two-year period, with the last date for opening accounts and making fresh investments being March 31, 2025.
- ▲ It was a small savings scheme offering a fixed interest rate of 7.5% per annum (compounded quarterly).
- ▲ Women can deposit up to ₹2 lakh for a 2-year tenure. It provides partial withdrawal options after one year.

☉ Sukanya Samriddhi Yojana (SSY):

- ▲ Long-term wealth creation for the girl child's education and marriage.
- ▲ Offers one of the highest interest rates among small savings schemes (approx. **8.2%**), with tax benefits under Section 80C.

☉ Pradhan Mantri Awas Yojana (PMAY):

- ▲ To empower women, the government mandates that the house must be registered in the name of the female head of the household or in joint ownership.

Conclusion

The 2026 economic landscape of India demands a leadership style that balances fiscal discipline with social empathy. Women leaders, through their vision for ethical governance and sustainable resource management, are not just fulfilling a legal quota. They are the architects of a financially resilient **Viksit Bharat**. MA

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