

# **Strategic Risk Management and Change Leadership in the Mukhyamantri Mazi Ladki Bahin Yojana: A Corporate Strategy Study**

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## **Abstract**

The Mukhyamantri Majhi Ladki Bahin Yojana is a flagship welfare initiative by the Government of Maharashtra aimed at empowering women through direct financial assistance. Given its large scale, digital integration, and multi-stakeholder involvement, the scheme faces significant strategic, operational, and governance risks. This paper examines the role of **Strategic Risk Management and Change Leadership** in the successful implementation of the Ladki Bahin Yojana through a **corporate strategy lens**. Using secondary data, policy documents, and comparative strategic frameworks, the study analyzes how risk identification, mitigation strategies, and leadership-driven change management contribute to efficiency, transparency, and sustainability. The findings indicate that applying corporate strategy principles—such as structured governance, stakeholder alignment, and performance monitoring—strengthens public welfare delivery. However, limitations such as digital exclusion, implementation complexity, and adaptability challenges remain. The study contributes to literature on public sector innovation by demonstrating how corporate strategic frameworks can enhance large-scale social programs.

## **Introduction**

Public welfare programs increasingly operate in complex environments involving digital systems, regulatory compliance, and diverse stakeholders. The Mukhyamantri Majhi Ladki Bahin Yojana represents a large-scale social intervention that requires effective governance, risk management, and adaptive leadership. Traditional administrative approaches are insufficient to address emerging risks and rapid change, making corporate strategy frameworks relevant. This study explores how strategic risk management and change leadership principles—commonly used in corporate

organizations—are applied in the Ladki Bahin Yojana to enhance performance and accountability.

In an era of increasing socio-economic complexity and fiscal constraints, government welfare schemes are expected to deliver sustainable outcomes with the same efficiency, accountability, and adaptability as corporate organizations. Strategic Risk Management and Change Leadership have therefore emerged as critical governance tools in the design and implementation of large-scale public welfare initiatives. Applying corporate strategy perspectives to public policy enables governments to anticipate uncertainties, manage operational and financial risks, and lead systemic change effectively.

The Mukhyamantri Mazi Ladki Bahin Yojana, launched by the Government of Maharashtra, is a landmark women-centric welfare scheme aimed at enhancing the financial security, social empowerment, and overall well-being of eligible women beneficiaries. By providing direct financial assistance through structured mechanisms, the scheme seeks to address income insecurity, promote inclusive growth, and strengthen the socio-economic fabric of the state. Given its extensive scale, political sensitivity, budgetary implications, and dependence on digital governance systems, the scheme faces multiple strategic risks, including fiscal sustainability, beneficiary identification errors, implementation bottlenecks, technological challenges, and resistance to administrative change.

From a corporate strategy standpoint, the Ladki Bahin Yojana can be viewed as a large public-sector “enterprise project” requiring robust risk identification, risk mitigation frameworks, and adaptive leadership to manage change across multiple stakeholders. Strategic risk management in this context involves proactive assessment of policy, operational, financial, technological, and reputational risks, while change

leadership focuses on guiding bureaucratic systems, field-level administrators, and beneficiaries through transformational shifts in governance, digital processes, and service delivery models.

This research paper attempts to analyze the Mukhyamantri Mazi Ladki Bahin Yojana through the lens of corporate strategy, integrating concepts of strategic risk management and change leadership. The study examines how risk-aware decision-making and effective leadership practices contribute to the successful implementation and long-term sustainability of the scheme. By bridging public administration and corporate strategy literature, the paper aims to provide insights that can support policymakers, administrators, and researchers in strengthening governance mechanisms for large-scale social welfare programs in India.

## Research Objectives

1. To identify strategic and operational risks in the Ladki Bahin Yojana.
2. To examine risk management mechanisms adopted during implementation.
3. To analyze the role of change leadership in managing policy and digital transitions.
4. To evaluate the scheme through a corporate strategy framework.
5. To identify advantages, limitations, and improvement opportunities.

## Research Methodology

- **Research Design:** Descriptive and Analytical
- **Data Sources:** Secondary data (government reports, policy documents, academic literature, news reports)
- **Analytical Tools:** SWOT analysis, risk assessment matrix, corporate governance comparison
- **Approach:** Qualitative analysis using corporate strategy frameworks

## Overview of the Ladki Bahin Yojana

The **Mukhyamantri Majhi Ladki Bahin Yojana** is a flagship women-centric welfare initiative launched by the Government of Maharashtra in 2024 to enhance the **economic security, social dignity, and decision-making power of women** from economically weaker sections. The scheme provides **₹1,500 per month** to

eligible women aged **21–65 years** through the **Direct Benefit Transfer (DBT)** system into Aadhaar-linked bank accounts, ensuring transparency and financial inclusion. Its primary objective is **women's economic empowerment**, enabling beneficiaries to meet essential household needs and strengthening their role in financial decision-making. The scheme adopts a **digitally driven implementation framework** involving online registration and e-KYC, supported by local institutions for outreach and grievance redressal. With wide beneficiary coverage and substantial fiscal allocation, the Ladki Bahin Yojana represents one of Maharashtra's largest direct cash transfer programs for women. While widely acknowledged for its role in poverty alleviation and gender inclusion, the scheme also raises important policy debates on **fiscal sustainability, administrative capacity, and long-term empowerment**, making it a significant subject for academic and policy research.

## Strategic Risk Management in the Ladki Bahin Yojana

### Risk Identification

- Strategic risks (policy sustainability, funding pressure)
- Operational risks (implementation delays, coordination gaps)
- Digital risks (system failures, data security)

### Risk Mitigation strategies

- e-KYC verification
- Direct Benefit Transfer (DBT)
- Digital monitoring and audits
- Inter-departmental coordination mechanisms

### Role of Change Leadership

Change leadership plays a vital role in managing digital adoption, administrative reforms, and stakeholder expectations. Leadership initiatives include communication campaigns, training programs, and adaptive governance structures to ensure smooth transition and acceptance.

## Advantages and Limitation

### Advantages:

- Improved transparency and accountability
- Reduced leakage and fraud
- Scalable and data-driven governance
- Enhanced stakeholder trust

### Limitations:

- Digital divide and accessibility issues
- Complexity in large-scale change management
- Dependence on technological infrastructure
- Limited adaptability of corporate models to public contexts

## Findings

The study finds that strategic risk management and change leadership significantly contribute to the effective implementation of the Ladki Bahin Yojana. However, long-term success depends on inclusive digital strategies and continuous leadership engagement.

## Conclusion

The Ladki Bahin Yojana illustrates how corporate strategy principles can strengthen public welfare initiatives. Strategic risk management and change leadership enhance governance, efficiency, and sustainability. Policymakers can leverage these insights to design resilient and inclusive social programs.

## Recommendations

- Strengthen digital inclusion initiatives
- Enhance leadership training at local levels
- Adopt continuous risk assessment mechanisms
- Customize corporate strategy tools for public sector contexts

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