



WOMEN ENTREPRENEURS: A STUDY ON GOVERNMENT SCHEMES

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ABSTRACT

Women entrepreneurs may be defined as a “Woman or a group of women who initiate, organize and run a business enterprise”. In today’s world, women entrepreneurs play an imperative role and they have become central figure of the global business environment and it is really important for monetary progression and social progress. In the traditional society, they were confined to the four walls, playing household roles, but in the modern society, they are coming out to participate in all sorts of activities. Though women play a vital role in the society still their entrepreneurial capabilities have not been appropriately tapped due to the inferior position of women in Indian society. The foremost purpose of this article is to find out the status of women entrepreneurs in India and it also focuses on rationale grounds behind women entrepreneurship. Furthermore, the present paper focuses on the analysis of Indian Government policies on women entrepreneurship and also to analyze those policies which are adequate for the growth of women entrepreneurship. On the basis of this study some suggestions are given to encourage spirit of women entrepreneurship to become a successful entrepreneur.

Keywords: Women, Entrepreneurship, Business, Progress

INTRODUCTION

Women Entrepreneurs may be defined as the women or a group of women who commence and operate a business venture. Like a male entrepreneur a women entrepreneur has many functions. They should explore the forecast of starting new enterprise; undertake risks, introduction of new innovations, coordination, administration and control of business and provide effective leadership in all aspects of business. Women Entrepreneurs are highly increasing in the economies of almost all countries. The hidden business potentials of women are increasing with the growing sensitivity to the role and economic status in the society. The knowledge, Skill and compliance in business are the core reasons for women to come forward into business ventures. Women entrepreneurs engage in business due to push and pull factors which give confidence to women and also to have self-sufficient occupation and stand on their own feet. Logic towards independent decision-making on their life and career is the motivational factor behind this which insists on ‘Women Entrepreneur’ as a person who accepts challenging role to meet her personal desires and turn out to be economically independent. A strong desire to do enormous positive is an integral quality of entrepreneurial women, who is competent of contributing values in both family and social life. With the introduction of media, women are conscious of their own qualities, rights and also the work situations. Women try to escape the so called cherished circle and are found indulged in every line of business from aachaar to telecommunication. Right efforts in all areas are fundamental in the development of women entrepreneurs and their greater involvement in the entrepreneurial activities. Government schemes that can help women entrepreneurs in India grow their small business. These schemes are providing financial assistants, subsidy and guidance to them.



OBJECTIVES OF THE STUDY

1. To find out the factors which encourage women to become entrepreneurs
2. To study the various policies and schemes of government for women entrepreneurs in India
3. To examine the obstacles faced by women entrepreneurs.
4. To draw conclusions and offer suggestions

REVIEW OF LITERATURE

Lack of growth & wishes to grow and most importantly women as other groups are heterogeneous. The study compares early stage entrepreneurial male & female activity among Nordic countries Tambunan,(2009), made a study on recent developments of women entrepreneurs in Asian developing countries. The study focused mainly on women entrepreneurs in small and medium enterprises based on data analysis and review of recent key literature. This study found that in Asian developing countries SMEs are gaining overwhelming importance; more than 95% of all firms in all sectors on average per country. The study also depicted the fact that representation of women entrepreneurs in this region is relatively low due to factors like low level of education, lack of capital and cultural or religious constraints. However, the study revealed that most of the women entrepreneurs in SMEs are from the category of forced entrepreneurs seeking for better family incomes.

Singh, 2008, identifies the reasons & influencing factors behind entry of women in entrepreneurship. He explained the characteristics of their businesses in Indian context and also obstacles & challenges. He mentioned the obstacles in the growth of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social un- acceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to women entrepreneurs. He suggested the remedial measures like promoting micro enterprises, unlocking institutional frame work, projecting & pulling to grow & support the winners etc. The study advocates for ensuring synergy among women related ministry, economic ministry & social & welfare development ministry of the Government of India

Uma SN and Ramesh HN (2018) pointed out that new entrepreneurs are similar to newborn newborns. They are unable to stand on their own. As a result, the government may provide vital support, at least in the early phases of their operation, to ensure their survival and viability.

RESEARCH METHODOLOGY

The present study based on extensive study of secondary data collected from various books, National & International Journals and public and private publications available on various websites and in libraries focusing on various aspects of Women Entrepreneurship. This research is also a desk study based on secondary information various articles, journals, and websites

STATEMENT OF THE PROBLEM

The government of India set aside reasonable amount of money which women who have business ideas can borrow in business. Women are encouraged to start small business in order to have their own source of income thus they become independent. Various non governmental organizations also offer financial support to women in India and encourage and each them how they can be making their own money by starting various business activities. Even some enterpreneurs did not know the various schemes available from state government and central government .So the researcher conducted study about government schemes available for women entrepreneurs. The Indian government has put aside a decent



amount of money for women with business ideas to borrow. Women are encouraged to create a small company in order to gain independence by having their own source of income

WOMEN ENTREPRENEURSHIP

For any developing country, Women entrepreneurs play the vital role particularly in terms of their contribution to the economic development. Women entrepreneurship has been recognized as an important source of economic growth. By establishing their new venture women entrepreneurs generate new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent minority as women entrepreneurs, especially in India. Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms limited mobility and access to information and networks, etc. Women's entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment. Thus, governments across the world as well as various developmental organizations are actively assisting and promoting women entrepreneurs through various schemes, incentives and promotional measures. Over the past few decades' women are coming out of the boundaries of houses and proving their ability and competencies in the business world. Today, the roles of women are not confined to the traditional role of a mother or a housewife. The role of modern women is much wider than, what it was previously. A woman has to play multiple roles, besides playing the role of housewife/mother/daughter, she has to play different roles in community in the social settings simultaneously. Because of Indian culture traditional customs women, even after 73 years of independence, are facing bias. This has adversely affected the status of Indian business women

REASONS FOR WOMEN TO BECOME ENTREPRENEURS:

Self-esteem, recognition, self-determination, and career goal are the key drivers for choosing to entrepreneurship by women. Sometimes, women choose such career path for proving their potential, caliber in order to achieve self-satisfaction. However, dismal economic conditions of the women arising out of unemployment in the family and divorce can compel women into entrepreneurial activities. The days have gone when women always passed her whole life within the boundaries of house now women are found indulged in every line of business. The entry of women into business in India is an extension of their normal home activities. But with the spread of education and passage of time women started shifting from doing work at home or kitchen to the business venture. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. Women Entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. The challenges and opportunities provided to the women of digital era are growing rapidly That the job seekers are turning into job creators. Many women start a business due to some traumatic event, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or economic reasons such as a layoff. But a new talent pool of women entrepreneurs is forming today, as more women opt to leave corporate world to chart their own destinies. They are growing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation.



OBSTACLES IN THE PATH OF WOMEN ENTREPRENEURS IN INDIA

Highly educated, talented and professionally qualified women should be encouraged for running their own business, rather than reliant on wage service jobs. The uncharted talents of young women can be acknowledged, skillful and used for various types of industries to increase the yield in the business sector. A desirable atmosphere is necessary for every woman to inculcate entrepreneurial values and involve greatly in business dealings. But Women in India are faced many problems to get ahead their life in business. A few problems can be detailed as; Short of Self-Confidence – In India women have lack of self-confidence in their strength and ability. The family members and the society are unwilling to stand beside their organizational growth. To a certain degree, this situation is changing with Indian women and yet to face an incredible amend to boost the rate of growth in entrepreneurship. Socio-Cultural Barriers –family and personal obligations sometimes works as a great barrier for succeeding in business career of women entrepreneurship. Only few women are capable of managing both home and business efficiently, giving sufficient time to perform all their responsibilities in priority. Risks Related to Market – tuff competition in the market and lack of mobility of women 296 make them dependent on middleman essential. Many business women find it very difficult to capture the market share and make their products well popular and accepted by customer. They are not fully conscious of the changing market environment conditions and hence can effectively exploit the services of media and internet. Mobility Constraints - Women in India have to face lot of restriction on their mobility, our society still have some conservativeness, and due to that career of women is limited to four walls of kitchen. Though women faced lots of problems being mobile in entrepreneurial activity, the mobility problem has been eliminated to very certain extent by the expansion of education awareness to all. Business Administration Knowledge – Women must be educated and trained continuously to acquire the skills and understanding in all the required functional areas of business venture. This will make women to excel in decision making and develop good business skills. Financial Assistance – most of the women especially in rural areas are not aware about the financial assistance provided by various institutions. The efforts taken for women entrepreneurs may not able to reach the entrepreneurs in rural and backward areas. Training Programs - Depending upon the needs, duration, skill and the purpose of entrepreneur there are various workshops and training programs available the social & welfare association. Such kinds of programs are really helpful to new and young entrepreneurs who desire to start a small and medium sized business on their own. Cost - some business has highly production and operation cost that adversely affects the expansion of women entrepreneurs. The installations of new machineries during expansion of the productive capacity and like similar factors discourage women entrepreneurs from entering into new areas.

SCHEMES FOR PROMOTION AND DEVELOPMENT OF WOMEN ENTREPRENEURS

1. Trade Related Entrepreneurship Assistance and Development Scheme for Women (TREAD)

It is with the objective of encouraging women in starting their own ventures, government launched a Scheme, namely, (TREAD) Trade Related Entrepreneurship Assistance and Development during the 11th Plan. The scheme envisaged economic empowerment of 297 women through the development of their entrepreneurial skills in non-farm activities. There are three major parts of the scheme; Govt. of India has grant up to 30% of the total project cost to the Non-Government Organizations (NGOs) for promoting entrepreneurship among women. The remaining 70% of the total project cost is financed by the lending agency as loan for undertaking activities as envisaged in the project. Up to Rs.1 lakh per program can be granted by govt. of India to training institutions / NGOs for providing training to the women entrepreneurs.



2. Annapurna Scheme

This scheme is offered by the State Bank of Mysore for those women entrepreneurs who are setting up food catering industry in order to sell packed meals, snacks, etc. The amount granted as a loan under this scheme can be used to fulfill the working capital needs of the business like buying utensils and other kitchen tools and equipment. Under this loan, a guarantor is required along with the assets of the business being pledged as collateral security. Further, the maximum amount of money that is granted is ₹ 50,000 which has to be repaid in monthly installments for 36 months, however, after the loan is sanctioned, the lender doesn't have to pay the EMI for the first month. The interest rate is determined depending upon the market rate.

2. Stree Shakti Package for Women Entrepreneurs

This scheme is offered by most of the SBI branches to women who have 50% share in the ownership of a firm or business and have taken part in the state agencies run Entrepreneurship Development Programmes (EDP). The scheme also offers a discounted rate of interest by 0.50% in case the amount of loan is more than 2 lakhs.

3. Bharatiya Mahila

Bank Business Loan This loan is a support system for budding women entrepreneurs looking to start new ventures in the fields of the retail sector, loan against property, MICRO loans, and SME loans. The maximum loan amount under this loan goes up to ₹ 20 crores in case of manufacturing industries and also a concession is available to the extent of 0.25% on the interest rate and interest rates usually range from 10.15% and higher. Additionally, under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), there is no requirement of collateral security for a loan of up to ₹ 1 crore.

4. Dena Shakti Scheme

This scheme is provided by Dena bank to those women entrepreneurs in the fields of agriculture, manufacturing, micro-credit, retail stores, or small enterprises; who are in need of financial assistance. The interest rate is also decreased by 0.25% along with the maximum loan amount being ₹ 20 lakhs for retail trade; education and housing whereas ₹ 50,000 under the microcredit.

5. Udyogini Scheme

This scheme is offered by Punjab and Sind Bank so as to provide women entrepreneurs involved in Agriculture, retail and small business enterprises to get loans for business at flexible terms and concessional interest rates. The maximum amount of loan under this scheme for women between the age bracket of 18-45 years is ₹ 1 lakhs but your family income is also taken into consideration and is set at ₹ 45,000 per annum for SC/ST women.

6. Cent Kalyani Scheme

The scheme is offered by the Central Bank of India with the aim of supporting women in starting a new venture or expanding or modifying an existing enterprise. This loan can be availed by women who are involved in village and cottage industries, micro, small and medium enterprises, self-employed women, agriculture and allied activities, retail trade, and government-sponsored programs. This scheme requires no collateral security or guarantor and charges no processing fees. And the maximum amount that can be granted under the scheme is Rs. 100 lakhs.

7. Mahila Udyam Nidhi Scheme

This scheme is launched by Punjab National Bank and aims at supporting the women entrepreneurs involved in the small scale industries by granting them soft loans that can be repaid over a period of 10 years. Under this scheme there are different plans for beauty parlors, day care centres, purchase of auto rickshaws, two-wheelers, cars, etc. the maximum amount granted under this scheme is ₹ 10 lakhs and the interest depends upon the market rates.



8. Mudra Yojana Scheme

For Women this scheme has been launched by the Govt. of India for individual women wanting to start small new enterprises and businesses like beauty parlors, tailoring units, tuition centres, etc. as well as a group of women wanting to start a venture together. The loan doesn't require any collateral security and can be availed as per 3 schemes – i.Shishu – loan amount is limited to ` 50,000 and can be availed by those businesses that are in their initial stages. ii.Kishor – loan amount ranges between ` 50,000 and ` 5 lakhs and can be availed by those who have a well-established enterprise. iii.Tarun – loan amount is ` 10 lakhs and can be availed by those businesses that are well established but require further funds for the purpose of expansion If the loan is granted, a Mudra card will be given to you which functions the same way as a credit card however the funds available are limited to 10% of the loan amount granted to you.

9. Orient Mahila Vikas Yojana Scheme

This scheme is provided by Oriental Bank of Commerce to those women who hold a 51% share capital individually or jointly in a proprietary concern. No collateral security is required for loans of ` 10 lakhs up to ` 25 lakhs in case of small-scale industries and the period of repayment is 7 years. A concession on the interest rate of up to 2% is given.

Prime Minister's Employment Generation Programme (PMEGP) Under PMEGP higher subsidy is provided to women beneficiaries. Since inception (i.e. 2008- 09 to 31.12.2021), a total of 2,22,457 projects have been assisted to women entrepreneurs under PMEGP. The cumulative data on number of women beneficiaries for the last five years (2016-17 to 2020-21) and current year upto 31.12.2021 is as follow

Table 1 indicates that the year - wise women entrepreneurs in India under Prime Minister Employment Generation program in 2010-2011 there are 14685 women entrepreneurs, it is increased to 19104 women entrepreneurs in 2019-20.

Table 1 Year-wise Women Entrepreneurs in India under PMEGP

2010-11	14658
2011-12	14299
2012-13	13612
2013-14	13448
2014-15	13394
2015-16	17508
2016-17	18780
2017-18	18821
2018-19	18924
2019-20	19104

Source: Ministry of Micro, Small & Medium Enterprises 2020

SUGGESTIONS

- Awareness has to be created as there is a lack of awareness among Women Entrepreneurs towards various Women Entrepreneurial schemes. This can be done by organizing entrepreneurial awareness programmes, interaction with successful entrepreneurs, film slides, T.V interviews, panel discussions, seminars, workshops and symposiums to develop Entrepreneurship among Women.



- Adequate training has to be given to Women Entrepreneurs, as it is very essential for development of Women Entrepreneurs. Training has to be given on focus of planning, organizing, directing, controlling of production, marketing and finance.
 - Entrepreneurial education should be added from Higher Secondary level and starting Vocational courses on entrepreneurship in colleges and Universities. It will be helpful for building confidence among potential Entrepreneurs at their early stage.
 - Technological training programmes has to be provided for Women Entrepreneurs in recent development in production and marketing related activities. This can be done by conducting training programmes through various institution.
 - Good quality infrastructural facilities has to be given to Women Entrepreneurs. Infrastructural facilities like water supply, electricity, technology, building, transportation, markets and banks needed to be strengthened for development of Entrepreneurship and smooth movement of entrepreneurial activities.
 - Family members needs to encourage women their family to undertake Entrepreneurial activities by providing essential requirements like financial, marketing, labour and family support.
- All the above given suggestions encourages women in Entrepreneurial activities and empowers socially and economically.

CONCLUSION

Empowering women entrepreneurs is crucial for achieving the goals of sustainable development and the bottlenecks hindering their growth must be reduced to enable full participation in the business. Apart from training programs, Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial development. As a result, the desired outcomes of the business are successfully achieved and more of remunerative business opportunities will be initiated. Therefore, promoting entrepreneurship among Indian women is certainly a short-cut to rapid economic growth and development. All kinds of gender bias must be eradicated and thus make 'woman' to be a great entrepreneur at par with men Women have the potential and determination to setup, uphold and supervise their own enterprise in a very systematic manner, appropriate support and encouragement from the society, family, government can make these women entrepreneur a part of mainstream of national economy and they can contribute to the economy progress of India.

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