

Exploring Women Entrepreneurs' Knowledge and Participation in Entrepreneurial Schemes

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Abstract

As a nation, Indian women are rising to the occasion and establishing themselves as potential business owners. It is critical for women to take the lead in non-traditional business fields if we want to dismantle the idea of gender-specific industry. The expansion of female-owned businesses is a key factor in the global economic recovery. The underrepresentation of women in business began to change as our understanding of the for-profit sector grew. Being careful, adaptive, and resistive to wastefulness is a key quality for women to have in business. Women are making waves in the business world, bringing fresh perspectives to SMBs. Entrepreneurial women are those who come up with a business idea, put it into words, plan and execute it, take calculated risks, reap the rewards of uncertainty, and aren't afraid to fail. Due to difficulties in obtaining a suitable job and a need for social approval, many women choose to work remotely.

Keywords: Schemes, Skills and Women Entrepreneur.

Introduction

Modern women business owners often start out with limited funds and look to government grants and loans to help them grow their firms. The Indian government has taken bold steps to empower women because it recognises the value of women entrepreneurs and the impact they have on the country's progress and economy. By providing aid, networks, prerequisites, and training opportunities, the Indian government strengthens the business environment. The Indian government has implemented many programmes to empower women, including STEP (Women's Education and Employment Promotion) and the Prime Minister's Employment Generation Programme. These programmes attempt to provide formal job possibilities, especially in rural areas of India. Nevertheless, there are diverse viewpoints positing the presence of a ubiquitous deity in our reality. Nevertheless, it is well recognised that poverty, severance pay, and a poor level of life are pervasive not just in impoverished countries but also in prosperous ones. The need for poverty alleviation and corporate compliance is of utmost importance on a worldwide scale, especially in underdeveloped and growing countries, such as Asia and Africa. A multitude of

individuals encounter several challenges in their daily lives, such as health ailments stemming from an inadequate diet, insufficient physical exercise, and the inability to start a small business venture. Hence, it is imperative for the government and NGOs to give essential financial aid to the underprivileged.

In ancient societies, people were confined inside the limits of their homes and performed household tasks. They emerged from their limited environments to participate in various adjustments within extremely sophisticated societies. A large body of research from throughout the world demonstrates that women have made great strides in many different professions, including teaching, administration, social work, politics, and more. This activity is enjoyed by both city-dwelling women and country women. Women in pastoral communities greatly benefit from assistance with personal development, career advancement, and entrepreneurial endeavours. To help women in rural and urban areas gain economic independence and gainful work, the 1980 strategy pushed for the launch of an entrepreneurial initiative.

Statement of the Problem

Women in India who have business ideas may apply for a large sum of money from the government. It is believed that women may achieve financial independence and independence in general by starting their own small businesses. In India, some NGOs provide financial assistance to women and also provide guidance and education on establishing their own enterprises. If only some company owners were uninformed about the diverse array of state and municipal government programmes that are accessible. The experimenter did a research to determine the stance of mindfulness in relation to government initiatives that are accessible to female entrepreneurs.

Objectives

- To ascertain the socio-economic characteristics of the women entrepreneurs in the research region.
- To assess the level of knowledge among female entrepreneurs in the research region about government initiatives.

Methodology

The ongoing inquiry was carried out in the Madurai District. The study was conducted using a combination of primary and secondary data. The interview schedule served as the source of the main data. The CED in Madurai, the statistical department there, as well as a number of unpublished and published studies, handbooks, periodicals, and websites were the sources of the secondary data.

Sampling

The sample size for this investigation was chosen using stratified random sampling. Information gathered from eighty women business owners in the Madurai area.

Review of Literature

Charumathi (2015) analysed the developing obstacles and potential of female entrepreneurs in India in relation to the expanding infrastructure, educational attainment, and knowledge of forthcoming possibilities among women. She deduced that women still lack the ability to effectively assess and handle risks, with their primary focus being on family and business.

In her study, Yogitha Sharma (2013) investigates the challenges encountered by female entrepreneurs and analyses the assistance and initiatives implemented by the government. Ultimately, the effective use of government services will lead to economic progress.

Goyal and Parkash (2011) stated that there are ongoing efforts in all sectors to ensure that Indian women adhere to the prescribed measures and get the necessary support benefits.

Initiatives for the Advancement of Female Entrepreneurs in India

Female entrepreneurs have the potential to thrive inside the Indian startup ecosystem. Women in India are increasingly transitioning from their households to the commercial sector, with some relinquishing significant roles and others exploring opportunities outside domestic confines. Capital is a pivotal element when beginning a business, and many financial institutions provide specialist loans designed for female entrepreneurs, with more flexible conditions regarding assets used as collateral, interest rates, and other related factors..

The Annapurna Scheme

The State Bank of Mysore offers a specialised programme specifically tailored for women entrepreneurs who are establishing food catering businesses to sell pre-packaged food.

Entrepreneurial Support Programme for Women, called the Stree Sakthi Package

SBI offices often provide this plan to women who own a minimum of 50 shares in a company and have participated in a state-sponsored Entrepreneurship Development Programme (EDP).

Business Loan Offered by Bharatiya Mahila Bank

This loan is tailored to support ambitious female entrepreneurs who want to pursue new prospects in the retail industry, as well as those seeking financing for property, microenterprises, and Small and Medium-sized Enterprises (SMEs).

The Dena Shakthi Scheme

Dena Bank offers this programme specifically for women entrepreneurs engaged in agriculture, manufacturing, micro-credit, retail businesses, or small companies, who want financial support.

The Udyogini Scheme

Punjab and Sind Bank offers this project specifically to support women entrepreneurs engaged in agricultural, retail, and small-scale commercial ventures.

Cent The Kalyani Scheme

The Central Bank of India provides a scheme specifically designed to assist women who want to start new enterprises, enhance current companies, or implement changes to their businesses.

The Mahila Udyam Nidhi Scheme

Punjab National Bank has launched this initiative with the aim of offering financial aid to female entrepreneurs involved in small-scale enterprises via the issuance of loans at a low interest rate.

The Mudra Yojana Scheme is a government initiative specifically designed to provide financial assistance to women. The Indian government has implemented a programme to provide assistance to women seeking to develop small-scale firms, such as beauty parlours, adaption units, training centres, and other business endeavours. This project also serves groups of women who are interested in jointly pursuing business ventures.

Align The Mahila Vikas Yojana Scheme

Oriental Bank of Commerce provides this scheme to women who together own 51 shares of stock or are affiliated with a private firm.

The Mahila Coir Yojana (MCY) is a government programme designed to empower women via the promotion of the coir sector. The objective of the MCY subvention plan was to provide work opportunities to female artisans living in areas where coir fibre is produced. The mechanised conversion of coir fibre into yarn in rural households offers significant employment opportunities, increased efficiency and quality, improved working conditions, and higher earning potential.

Analysis & Discussion

Table 1 Age Distribution of Survey Respondents

Age	Respondents	Percentage
Less than 30	26	32.50
30- 40 years	21	26.30
40- 50 years	15	18.70
Above 50 years	18	22.50
Total Respondents	80	100 %

Source: Primary Data

Table 1 breaks down the respondents into four age groups: Less than 30, 30-40 years, 40-50 years, and Above 50 years. The table also includes the corresponding number of respondents and the percentage each age group represents in the total sample size of 80 respondents. This distribution provides insights into the age composition of the surveyed population. For example, it highlights that the age group “Less than 30 years” has the highest representation among the respondents, comprising 32.5% of the total. On the other hand, the age group “40-50 years” has the lowest representation at 18.7%. This breakdown is useful for understanding the demographic composition of the sample and can be analyzed further to draw conclusions or insights related to age-specific trends or preferences within the surveyed population.

Table 2 Geographical Distribution of Survey Respondents (Area)

Age	Respondents	Percentage
Urban	42	52.50
Rural	38	47.50
Total Respondents	80	100 %

Source: Primary Data

Table 2 exhibits the Geographical Distribution of Survey Respondents (52.5%) are from urban areas, while the remaining 47.5% are from rural areas. This information is valuable for understanding the demographic representation in the study, providing insights into the geographical distribution of participants.

Table 3 Educational Qualification of Respondents

Edu. Qualification	Respondents	Percentage
SSLC	30	37.5
HSC	21	26.3
UG	12	15.0
PG	8	10.0
Others	9	11.20
Total Respondents	80	100

Source: Primary Data

The above table 3 -eighty respondents, 30 (37.5) of respondents are complete SSLC, 21 (26.3%) of the respondents are completed in HSC, 12 (15%) of the respondents studied UG degree, 8 (10%) of the respondents studied PG degree, and 9 (11.2%) of the respondents having other qualification (Diploma, certificate course, I.T etc.,)

Table 4 Percentage Analysis Marital Status Distribution

Marital Status	Respondents	Percentage
Married	49	61.3
Unmarried	31	38.7
Total Respondents	80	100 %

Source: Primary Data

Table 4 displays statistics indicating that the majority of the respondents, namely 61.3%, are married, while 38.7% are single. This data provides significant insights about the marital status composition of the participants involved in the study.

Table 5 Exploring Family Structures

Type of Family	Number of respondents	Percentage
Joint	26	32.5
Nuclear	21	26.3
Total	80	100

Source: Primary Data

The data presented in Table 5 reveals that among the 80 respondents, 26 individuals (32.5%) are part of a Joint family, whereas 21 individuals (26.3%) belong to a nuclear family.

Table 6 Entrepreneurs Type Run by Respondents

Type of Business	Respondents	Percentage
Trade	25	31.25
Manufacture	30	37.50
Service	25	31.25
Total Respondents	80	100%

Source: Primary Data

The data presented in Table 6 shows that among the 80 respondents, 25 (31.25%) are involved in commerce, 30 (37.5%) are engaged in the manufacturing sector, and 25 (31.25%) are in service-oriented businesses.

Table 7 Professional Experience of Respondents

Experience	Respondents	Percentage
Upto 3 years	32	40
4 – 5 years	24	30
Above 5 years	24	30
Total Respondents	80	100

Source: Primary Data

The presented data provides insights into the professional experience distribution of a group of 80 respondents. The respondents are categorized into three groups based on their years of

experience: Up to 3 years, 4-5 years, and Above 5 years. The table shows that the majority of respondents, constituting 40% of the total, have up to 3 years of experience. An equal percentage, 30%, falls into the categories of 4-5 years and Above 5 years of experience, indicating a balanced distribution of respondents across these two experience brackets. This information sheds light on the experience profile of the surveyed individuals and can be valuable for understanding the workforce composition, particularly in contexts such as employment studies or professional development initiatives.

Table 8 Awareness of Govt Scheme

Schemes	Highly Aware	Aware	Not Aware
AS	0	3	0
SSPWE	0	3	0
BMBBL	0	4	0
DSS	0	5	3
US	0	0	5
CKS	0	0	6
MUNS	0	2	2
MYSW	1	8	0
OMVYS	1	2	0
MCY	3	4	0
STEP	5	8	0
TRYSEM	3	12	0
Total Respondents	13	51	16

Source: Primary Data

Note: Employment Program for Women (STEP), Shakthi Scheme (DSS), Annapurna Scheme (AS), Bharatiya Mahila Bank Business Loan (BMBBL), Mahila Udyam Nidhi Scheme (MUNS), Mudra Yojana Scheme for Women(MYSW),Stree Sakthi Package for Women Entrepreneurs (SSPWE), Udyogini Scheme (US), Orient Mahila Vikas Yojana Scheme (OMVYS), Mahila Coir Yojana (MCY), Support to Training and Training of Rural Youth for Self-Employment (TRYSEM), Dena Cent Kalyani Scheme (CKS),

The table8 presents a comprehensive overview of the awareness levels among respondents regarding various government schemes. Each row corresponds to a specific scheme, and the columns categorize respondents into three groups: Highly Aware, Aware, and Not Aware. Notably, the Annapurna Scheme, Stree Sakthi Package, and Bharatiya Mahila Bank Business Loan have no highly aware respondents. The Dena Shakthi Scheme has a notable distribution, with 5 respondents aware, while 3 are not aware. The Udyogini Scheme and Cent Kalyani Scheme have no highly aware or aware respondents but show awareness gaps, particularly in the Not Aware category. MYSW and OMVYS feature a combination of responders who are highly informed and those who are somewhat informed. MCY, STEP, and TRYSEM demonstrate quite high levels of awareness, with a substantial number of responders displaying a considerable amount of knowledge. In total, 13 respondents are highly aware, 51 are aware, and 16 are not aware, suggesting varied levels of awareness across the surveyed government schemes.

Findings

- Among the 80 respondents, 26 (32.5%) are below the age of 30, 21 (26.3%) are between the ages of 30 and 40, 15 (18.7%) are between the ages of 40 and 50, and 18 (22.5%) are over the age of 50.
- Among the 80 respondents, 52.5% (42 respondents) reside in urban areas, while 47.5% (38 respondents) live in rural areas.
- Among the 80 respondents, 30 (37.5%) have completed SSLC, 21 (26.3%) have completed HSC, 12 (15%) have studied UG degree, 8 (10%) have studied PG degree, and 9 (11.2%) have other qualifications such as Diploma, certificate courses, or IT.
- Among the 80 respondents, 61.3% (49 respondents) were married to women entrepreneurs, whereas 38.7% (31 respondents) were unmarried women entrepreneurs.
- Among the 80 respondents, 32.5% (26 individuals) belong to a Joint family, whereas 26.3% (21 individuals) belong to a nuclear family.
- Among the 80 respondents, 31.25% were engaged in commerce, 37.5% were involved in manufacturing business, and 31.25% were in service-oriented company.
- Among the 80 respondents, 32 (40%) of the female entrepreneurs have 3 years of experience in their company, 24 (30%) have 4-5 years of experience, and 24 (30%) have more than 5 years of experience.
- Out of a total of 80 women entrepreneurs, 12 were knowledgeable with the “TRYSEM” programme, 5 had a high level of awareness of the “STEP” initiative, and 6 were not familiar with the Cent Kalyani Scheme.

Conclusion

This research study explores the evolving landscape of women entrepreneurship in the Madurai area, with a particular focus on their knowledge and utilisation of government initiatives aimed at enhancing and assisting their commercial endeavours. The introduction provides a framework for understanding the importance of government measures in promoting economic autonomy for female entrepreneurs. The study’s aims are achieved by using a comprehensive methodology, sampling approach, and literature evaluation to evaluate socio-economic features and levels of awareness of government programmes. The data provide a comprehensive overview of the demographic characteristics of women entrepreneurs, including their age distribution, regional representation, educational qualifications, marital status, family structures, kinds of firms, and professional experience levels. These observations enhance our understanding of the varied origins and experiences of female entrepreneurs in the Madurai area.

In addition, the research assesses the degree of knowledge about several government programmes, with diverse answers seen for efforts like as the Mudra Yojana Scheme for Women, Annapurna Scheme, Stree Sakthi Package, and others. The gaps in awareness that have been observed highlight the need for enhanced communication and outreach tactics in order to optimise the effectiveness of these programmes. The survey reply elucidates distinct worries and anxieties among female entrepreneurs, namely about the Mudra Yojana Scheme and other efforts like as the Prime Minister Rogara Yojana and TRYSEM. The poll reveals that government measures have had little success in assisting a tiny fraction of female entrepreneurs. The conclusion is that the state government should establish continuous, 24/7 monitoring methods to improve programme efficiency and expand the number of beneficiaries. Moreover, it is advisable to engage in partnerships with educational institutions and social clubs to provide crucial assistance to government authorities in promoting awareness among female entrepreneurs.

This study provides significant contributions to policymakers, stakeholders, and educators by offering unique insights that enhance their awareness of the obstacles and possibilities encountered by women entrepreneurs. By rectifying the highlighted deficiencies and harnessing cooperative endeavours, there exists a substantial potential to augment the influence of government programmes and enable a greater number of women to prosper in the entrepreneurial sphere.

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