

Women Empowerment through Women Entrepreneurship Development Schemes- A Critical Appraisal

*Tharamani. S.

Assistant professor Department of Commerce and Management
Government Arts Commerce & Post Graduate College (Autonomous)

Abstract: This paper analyses the schemes relating to women empowerment through women entrepreneurship development schemes. National Sample Survey of India (NSSO) reports that India has the youngest population in the world. Indian total population is 130 cores, with an estimated 470 million people are of working age. Women contribute to nearly 50% of the population but they have been neglected when it comes to participation in entrepreneurial sector. This means nearly half of the Indian workforce is being wasted. Women are often discouraged from going to business and industrial sector besides they face several challenge in this Sector. They hardly have access to training as they suffer from financial literacy awareness. Their unawareness about micro credits, inclusive banking, women rights, access to economic resources etc hinder them from gaining entrepreneurial skills. The business sector is dominated by males and women have very little chances of becoming entrepreneurs. Even though women can support males in business advice mentoring learning creating and supporting they are sidelined. Women need to be empowered through gender friendly environment and stimulation. The role of women entrepreneur in economic development is inevitable. Driving entrepreneurship will be key to India's economic growth. Promoting entrepreneurship is crucial at this juncture when India is positioning itself as a world leader in business and trade.

Keywords

I. Introduction

Governments both central and state have developed several schemes for women. These following organizations have designed schemes to assist women with gender supportive policies in entrepreneurship development

1. State small scale industries development corporations
2. Nationalized banks
3. NGOs
4. Small & medium enterprises development organizations
5. Autonomous Financial Institutions
6. Entrepreneurship development schemes (EDPs)

All these and such other policies and schemes are helping women to become small scale entrepreneurs.

1.1 Benefits of entrepreneurship development schemes- The policies and schemes designed for women entrepreneurship has several benefits

1. Women form nearly half of the broad-spectrum population of India hence they are the huge human resource which can be deployed considerably for involvement of national developmental goals.
2. Transforming women as small scale entrepreneurs is vital to Indian economic development as India is marching ahead with global economic standards in development and human resources participation.
3. Women if trained in business management can support financial system and GDP growth.
4. Women empowerment process is fulfilled only when the bulk of women are supported by supportive environment towards a sustainable growth.
5. Women can make the micro business to horizon towards a huge business because women have patience and perseverance. They have dedication and commitment to face challenges hence they only need proper training to become a part of the economy.

1.2 Schemes motivating women entrepreneurship

The government has also made several relaxations for women to facilitate the participation of women beneficiaries in this scheme. At present, the government has over 27 schemes for women operated by different departments and ministries. Some of these are

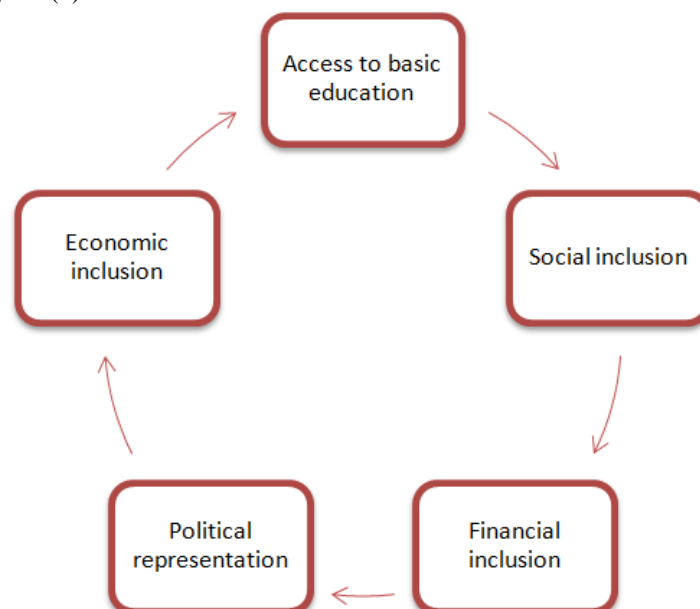
1. Integrated Rural Development Programme (IRDP),
2. Khadi And Village Industries Commission (KVIC),
3. Training of Rural Youth for Self-Employment (TRYSEM),

4. Prime Minister's Rojgar Yojana (PMRY),
5. Entrepreneurial Development programme (edps),

The following financial loan schemes are highly supportive for women to attain a sustainable future . They are assisting women towards self assurance and self-confidence.

1. **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.
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).
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.
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 etc.
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.
6. **Cent Kalyani Scheme**-This 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.
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.
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.
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.

Challenges -women entrepreneurial and empowerment process is impeded with several challenges This is shown through this diagram (1)



1. **Challenges of basic education-** in India bulk of the women lack basic education .The census of India 2011 reports that nearly 56% of the women in rural areas still lack access to secondary education. 42% of the rural women population go up to secondary education while those seeking higher education is still very less.
2. **Challenges of access to higher education-**Even though women constitute nearly 50%of the population their access to higher education is still a dream as only 2.2% of the rural women opt for higher education. They thus are circled out without awareness and knowledge towards entrepreneurship skills.
3. **Challenges of social inclusion-** As all know, Women entrepreneurship is not an economic criteria, it is completely a social phenomenon. Societal support towards creating an environment of stimulation and motivation is very much needed. women are still suffering from patriarchal hegemony and the society need to rejuvenate women from being cornered from accessing economic resources
4. **Challenges of economic inclusion-** Women in India lack proprietary rights and equal access to economic resources. , rural women have no rights over landed properties and urban women have no rights over their salaried earnings. Women are still excluded form banking, accessing micro credits, accessing landed properties or accessing equal share of properties on par with men. They are neglected to be included in financial activities. Nearly 32%of the rural women do not have an independent bank account. 42% of the urban women do not have any savings to their credit , 69% of the rural women are digitally illiterate.
5. **Challenges of Political inclusion-** The constitutions of India authorizes every India citizens equal rights of participation and representation. Women representation in central parliament is only 9% while in states it is below 10%. Women in local self governments also suffer from proper representation. Women oriented schemes and policies are framed without women representation in the committees . NGOs supporting women welfare schemes too suffer from appropriate women representation. Policies focusing women are to be politically inclusive otherwise the empowerment becomes only a paper object.

II. Conclusion

Even though there are several schemes for entrepreneurial skill enhancement of women there have been several challenges for women in risking their career. Women need to motivate themselves and become aware of the entrepreneurial skills and support themselves. Women are by birth creative and resourceful hence they can add to further the business if they are thorough with skills of business management. Women can play a vital role in economic development of the country and the creation of a sustainable future. The policy makers need to look at avoiding the hurdles before women entrepreneurship development and create an environment sustainable to women eternally. Hence a strong policy intervention in women entrepreneurship development plans through consistent monitoring and mentoring is necessary. All women entrepreneurship schemes whether government sponsored or NGOs sponsored need to be supervised transparently and any lacuna have to be dealt clearly.

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