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## REVIEW ARTICLE

### RURAL WOMEN ENTREPRENEURS IN INDIA

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#### ABSTRACT

Women entrepreneurship has been recognized as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs. 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 contributing to the Millennium development goals. Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures.

#### INTRODUCTION

To explore solutions for various problems faced by the women entrepreneurs. To study the Funding Agencies for Women Entrepreneur. To identify the needs of Women Entrepreneurs in Rural area; To exhibit the encouraging and discouraging factors in an enterprise.

##### Reasons for the rise of women entrepreneurs

- Over all changing perception of entrepreneurship.
- Better access education.
- Increasing social acceptance of women entrepreneurship.
- Better infrastructure, especially in technology.
- Better access to finance.
- Rise of Role Models.

##### Components of Sustainable Support System for Rural Women Entrepreneurs

The sustainable support system for rural women entrepreneurs is based on five main components.

- Women's economic empowerment
- Market development
- Access to markets

- Business management support services
- Access to credit

Necessary conditions to support nonfarm economic activities, such as physical market development, feeder roads, and transport, will also benefit agriculture and create a virtuous circle of increasing farm and nonfarm income. Women are more likely to be involved in and benefit from nonfarm enterprise activities. Although the system proposed could be targeted at men and women, women could be the main beneficiaries of the proposed support system.

##### Benefits of Entrepreneurship to Rural Women:

Empowering women particularly rural women is a challenge. Micro-enterprises in rural area can help to meet this challenge. Micro-enterprises not only enhance national productivity, generate employment but also help to develop economic independence, personal and social capabilities among rural women.

Following are some of the personal and social capabilities which are developed as a result of taking up enterprise among rural women.

- Economic empowerment
- Improved standard of living
- Self confidence
- Enhanced awareness

- Improvement in decision making status
- Sense of achievement
- Increased social interaction
- Improvement in leadership quality
- The efforts can be taken into account for effective development of women entrepreneur better educational facilities and schemes should be extended to women folk & from Govt. Part.
- Training Programme on management skill should be provided to women community.
- Counseling through the aid of committed NGOS, Psychologists, managerial experts & technical personnel should be provided.
- Making provisions of marketing & sales assistance from Govt. part.
- Making provisions of micro credit system & enterprise credit system to the women entrepreneurs at local level.
- A women entrepreneur's guidance cell set up to handle the various problems of women entrepreneurs all over the state.
- Training entrepreneurial attitudes should be given at the High School level through well designed course.

In the present globalized era, there has been a radical progress in the field of economy. In this progress women's participation is of greater importance. These women entrepreneurs have generally gained potential from the Self Help Groups. In fact these SGHs are making women as economically independent if not a sound one. They are emancipating their voice in all the spheres including the field of economy. Women Entrepreneur in a larger sense, who accepts challenging role to meet her personal needs and become economically self-sufficient. A woman faces numerous problems to reach her familial needs. At last, a women entrepreneur becomes economically self-sufficient after facing challenges. By identifying herself a successful entrepreneur, she shines in the two faces of her life i.e. society and family.

**Problems of Rural Women Entrepreneurs:** Women play a vital role in the growth and development of the economy of the nation. They attain the success in the entrepreneurial world by facing a lot many problems. There may be various problems for women to get entered into the world of entrepreneurship. But their ultimate aim is to reach the peak of success and to be economically sound. This type of target of every rural women entrepreneur brightens the development of country along with the development of women entrepreneurs.

The problems faced by rural women entrepreneurs are more than that of the problems faced by the men of rural area and the women of urban area. This is because they neither face gender bias nor the problem of literacy respectively. The participation of women in the field of economy not only improves the nation and also women. Indian rural women entrepreneurs become part and parcel of the development of the nation. As rural women is one of the major human resources and opened to all natural resources. They even assist men in all walks of life along with agriculture. Hence forth if they take participation in the area of business, they can lower the concept of brain drain within the nation by finding employment in their own rural area.

#### Remedial Measures to promote Women entrepreneurship

Some of the remedial measures that can be undertaken to promote women entrepreneurship in India are as follows.

**Promotional Help:** Government and NGOs must provide assistance to entrepreneurs, both in financial and non financial areas.

**Training:** Women entrepreneurs must be given training to operate and run a business successfully. Training has to be given to women who are still reluctant to take up the entrepreneurial task.

**Selection of Machinery and Technology:** Women require assistance in selection of machinery and technology. Assistance must be provided to them in technical areas so that the business unit become successful.

**Finance:** Finance is one of the major problems faced by women entrepreneurs. Both family and government organizations should be liberal in providing financial assistance to them.

**Marketing Assistance:** Due to limited mobility, women are unable to market their goods. Assistance must be provided to help them to market their goods successfully in the economic environment.

**Family Support:** Family should support women entrepreneurs and encourage them to establish and run business successfully.

**Funding Agencies for Women Entrepreneur:** We have compiled a list of organizations that can help women entrepreneurs to explore financial support, mentoring, market linkages and other aspects of running a startup both in urban and rural areas in various industry sectors.

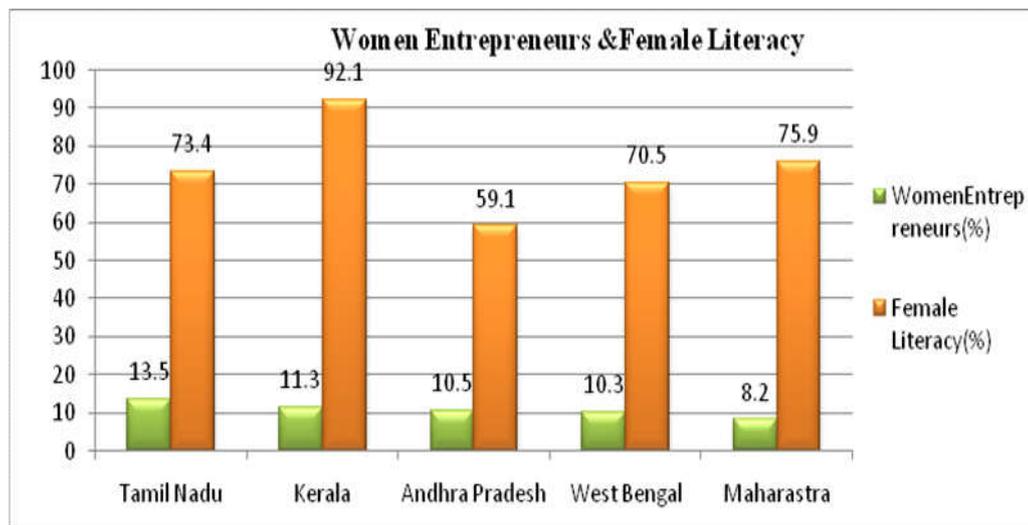
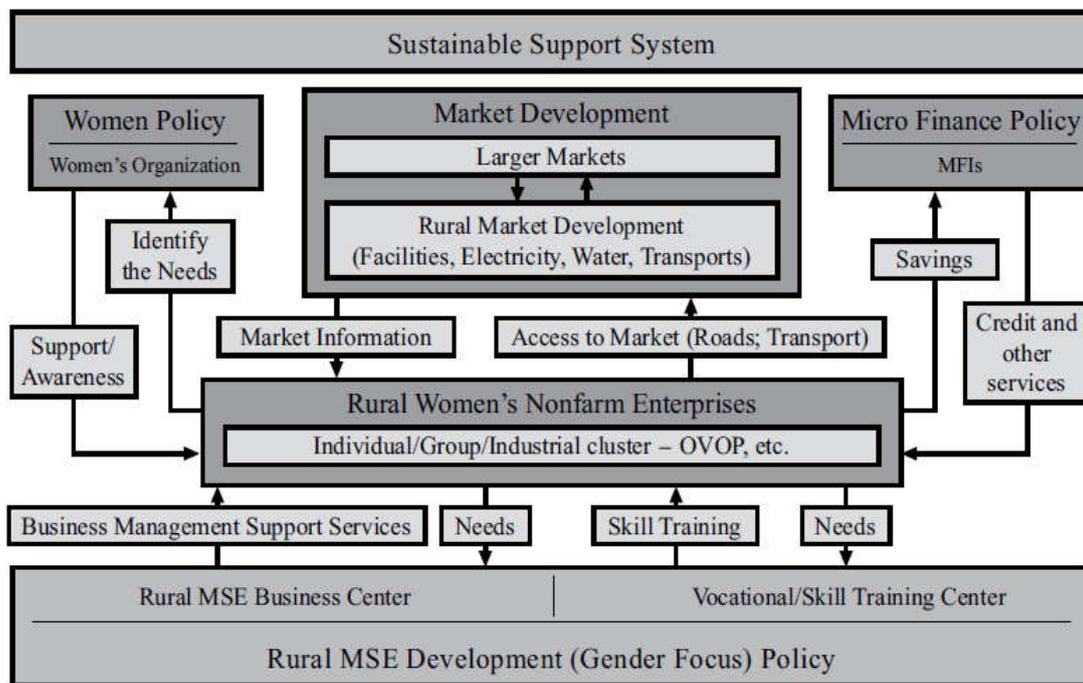
**Dena Shakti:** Dena Shakti Scheme finances women entrepreneurs by including following sectors under.

- Agriculture & allied activities
- Small Enterprises
- Micro and small enterprises
- Retail Trade
- Micro Credit
- Education
- Housing

**Schemes from Punjab National Bank:** Assists women entrepreneurs for setting up of new projects in small scale sector and rehabilitation of viable sick SSI units. Existing tiny and small scale industrial units and service industries undertaking expansion, modernization technology up gradation & diversification can also be considered.

**Cent Kalyani:** New as well as Existing Women entrepreneurs for her Micro enterprise as defined under MSME Act- 2006. i.e. engaged in manufacturing and service activity for Handloom weaving Handicraft, Food-Processing, Garment making etc.

- **Professionals & Self employed women** – Doctors, Chartered Accountants, and Engineers or trained in Art or Craft etc. Health, Beauty clinics, Dieticians, Fashion Designing Beauty Parlors.
- **Small Business-** Small canteen, mobile restaurant, circulating library, tailoring, Day Creches for children, Tailoring, Typing, STD, Xerox booth etc.



- **Transport Operators-** Three wheeler four wheeler, Retail Trade, Education and training Institute.
- **Sree Shakti Package**
- The Sree Shakti Package is a unique scheme run by the SBI, aimed at supporting entrepreneurship among women by providing certain concessions. An enterprise should have more than 50% of its share capital owned by women to qualify for the scheme.

**Oriented Mahila Vikas Yojana:** Women Entrepreneurs enterprise consisting of all units managed by one or more in proprietary concerns or in which she/they individually or jointly have a share capital of not less than 51% as shareholders and directors of a private ltd. Members of a co-operative society.

**Mudra Loan:** Micro Units Development and Refinance Agency Ltd is an NBFC supporting development of micro enterprise sector in the country. MUDRA provides refinance support to Banks, MFIs for lending to micro units having loan requirement up to 10lakh. MUDRA provides refinance to micro business under the Scheme of Pradhan Mantri MUDRA Yojana.

**Udyogini Financial Linkages:** Udyogini links entrepreneurs with social investor firms. Entrepreneurs will be evaluated and qualified independently, though the funds are routed through and guaranteed by Udyogini Provides formal financial linkages; Micro-insurance; Subsidies for critical inputs available from government schemes and other programs.

**Maan Deshi Foundation – Women's Bank:** Provide financing to women entrepreneurs to expand their businesses; Create new and customized credit products and services specifically for rural women. Promote digital banking Represent rural women's concerns at the national and international level for Banking and Financial Inclusion; Provide insurance schemes and products; Provide doorstep banking services.

**ICICI Bank:** ICICI Bank Empowering women through economic independence launched the Self Help Group Bank Linkage Programme exclusively for underprivileged women in rural India. The programme provides unsecured loans to these women-led groups and helps them in starting or expanding their own businesses.

Through this programme, the bank promoting entrepreneurship among rural women and in helping them to earn sustainable livelihoods.

**Small Industries Development Bank of India (SIDBI):** The purpose is to provide refinance facilities and short term lending to industries. It is an institution for the promotion, and development of the Micro, Small and Medium Enterprise sector and for co-ordination of the functions of the institutions engaged in similar activities.

**Stand Up India:** Prime Minister Narendra Modi launched the 'Stand up India' scheme on 5 April 2016 as part of the government's efforts to support entrepreneurship among women and SC & ST communities. The scheme offers bank loans of between ₹10lakh and ₹1crore for scheduled castes and scheduled tribes and women setting up new enterprises outside of the farm sector.

**National Credit Guarantee Trustee Company Ltd:** National Credit Guarantee Trustee Company Ltd is a private limited company incorporated under the Companies Act 1956 on March 28, 2014, established by the Department of Financial Services, Ministry of Finance, as a wholly owned company of the Government of India, to act as a common trustee company for multiple credit guarantee funds.

**Ernst and Young supporting women entrepreneurs:** With help from the EY Foundation in India, programs supporting women entrepreneurs are proving highly successful at raising living standards. It's why supporting women entrepreneurs is at the heart of a holistic approach to village development in India, supported by annual investment of INR85m from the EY Foundation.

**Accelerator for women in tech:** Currently 5 accelerators Zone Startups India flagship program, Mumbai, empower India's 1st tech accelerator for Women entrepreneurs. Axis Bank Accelerate Women have been among the most disadvantaged and oppressed section of our country with regard to access to and control over resources. Problems faced by them continue to be grave particularly for illiterate & semi literate women of rural and urban areas.

**Agri Udaan Food & Agribusiness Accelerator 2.0:** AGRI UDAAN is a Food & Agribusiness Accelerator organized by NAARM, a-IDEA and IIM-A, CIIE in partnership with Caspian Impact Investment and supported by DST. The program focuses on catalyzing scale-up stage Food & Agribusiness startups through rigorous mentoring, industry networking and Investor pitching.

**Trade Related Entrepreneurship Assistance and Development Scheme for Women:** Govt. of India launched a scheme entitled Trade Related Entrepreneurship Assistance and Development during the 9th plan period which has slightly been modified and is now put in operation. The scheme envisages economic empowerment of such women through trade related training, information and counseling extension activities related to trades, products, services etc.

**Science for Equity Empowerment and Development:** Science for Equity Empowerment and Development has the broad objectives of providing opportunities to motivated scientists and field level workers to take up action oriented and location specific projects aiming towards socio-economic

upliftment of poor and disadvantaged sections of the society through appropriate science and technology interventions especially in the rural areas. Under this program efforts have been made to associate concerned National Labs or other specialist S&T institutions with each major program so as to build-in expert input, utilize national S&T infrastructure and link it up with grassroots S&T interventions/initiatives.

**Support to Training and Employment Programme for Women:** The Ministry has been administering 'Support to Training and Employment Programme for Women (STEP) Scheme' since 1986-87 as a 'Central Sector Scheme'. The STEP Scheme aims to provide skills that give employability to women and to provide competencies and skill that enable women to become self-employed/entrepreneurs. The Scheme is intended to benefit women who are in the age group of 16 years and above across the country. The grant under the Scheme is given to an organization including NGOs directly and not the States/ UTs. The assistance under STEP Scheme will be available in any sector for imparting skills related to employability and entrepreneurship, including but not limited to the Agriculture, Horticulture, Food Processing, Handlooms, Tailoring, Stitching, Embroidery, Zari etc, Handicrafts, Computer & IT enable services along with soft skills and skills for the work place such as spoken English, Gems & Jeweler, Travel & Tourism, Hospitality.

**Women Entrepreneurs & Female Literacy:** The five states with the largest proportion of literate women – Tamil Nadu, Kerala, Andhra Pradesh, West Bengal and Maharashtra – account for 53% of all business establishments owned by women nationwide, although no more than 33% of India's women live in these states, according to an India Spend analysis of data released by the Economic Census 2012. With 73.4% of its women literate, Tamil Nadu – third among larger states after Kerala and Maharashtra – has India's largest number of establishments run by women, one million, according to the Economic Census 2012. Tamil Nadu is followed by Kerala – which has 90% female literacy, India's highest rate – which accounts for 11% of businesses run by women. While the female literacy rate was 65.5% nationwide, the female work-force participation was 25.5%, according to Census 2011.

**Women Entrepreneurs position in Global:** India ranked 29th of 31 countries in the 2015 Global Women Entrepreneurs Leader report by ACG Inc, a consultancy, above only Pakistan and Bangladesh. With 17 points of a possible 100, India fared worse than countries such as Nigeria, Uganda and Ghana. The report observed that in India and other low-ranked countries, unequal inheritance rights for women and work restrictions limited their access to startup capital and collateral. The number of women working in rural India is declining at a greater pace than that among women in the urban workforce, according to an **India Spend** analysis of government data. Sustained high economic growth since the early 1990s has led to improved education and health indicators among India's women. Harriet Beecher Stowe rightly said, "Women are the real architects of society".

## Findings

- Women accounted for no more than 25% of the labour force in 2011-12, declining from 33% in 2005, according to national sample survey report on

employment, a rate worse than neighboring Bangladesh 29%, Nepal 52% and Sri Lanka 34%.

- The aspirations of rural women, increasingly educated and exposed to paid labour opportunities under the Mahatma Gandhi National Rural Employment Guarantee scheme, have shifted away from unpaid agricultural work on family farms toward more formal, paid work.
- Women entrepreneurs in the four southern states and Maharashtra account for over 50% of all women-led small-scale industrial units in India.
- At a global level, about 126 million women have started or are running their businesses and whereas in India, there are about 8 million women have started or are running their businesses.
- Apart from that, women have 24% share in corporate senior management positions and in India it's 30% for the same. Not only that, round about 37% of formal enterprises owned by women around the globe whereas 10% of formal enterprises in India are being operated by women.
- As many as 25 million women have left the Indian labour force over the past 10 years, as India Spend reported in April. No more than 27% of Indian women are in the labour force, the second-lowest rate of female labour-force participation in South Asia after Pakistan, where female labour-force participation is rising. India's is falling.
- MGNREGS, a labour demand-driven programme, is limited to providing only 100 days of paid labour on public works projects per year. The few paid, formal jobs available, besides MGNREGS, tend to go to men and women with degrees, leaving women educated till the secondary school level in limbo--with skills that qualify them for non-agricultural work, but with few such jobs available, according to a 2018 study by the University of Maryland.
- This lack of formal jobs, coupled with shrinking availability of agricultural work, has led to declining numbers of women in the rural workforce.
- Labour force participation rate (LFPR) is a measure of the number of persons in the labour force per 1,000 persons. The NSS data recording the change in female LFPR in rural and urban areas over 18 years to 2011 show that the female LFPR has declined in both.
- A closer look at the NSS data shows that the decline is steeper in rural areas. Whereas female LFPR in urban areas has declined from 165 per 1,000 in 1993 to 155 in 2011, in rural areas the female LFPR has fallen from 330 to 253 over the same period.
- 57 economies account for nearly 79 percent of the world's female labour force. India had ranked 52nd in 2017 too. It trails developed nations like the US (4th) and China (29th) by a big margin, and is ahead of only Iran, Saudi Arabia, Algeria, Egypt and Bangladesh.

- *Women entrepreneurs in India either lack social acceptance or struggle for funds and government support for their business ventures.* It is no secret that there is a dearth of women entrepreneurs in India. Be it the lack of resources, the ecosystem bias, the women's own mindset or lifestyle issues, they have been far outnumbered by men in the world of startups and tech.
- This sorry state of affairs has come to light once again in the Master card Index of Women Entrepreneurs (MIWE) 2018, where India ranked a lowly 52nd out of 57 countries when it came to women entrepreneurs' ability to capitalize on opportunities offered by their local environments.

## Conclusion

The status of women in India has been subject to many great changes over the past few millennia. With a decline in their status from the ancient to medieval times, to the promotion of equal rights by many reformers, their history has been eventful. Women in rural India, despite suffering from the problems like health, malnutrition, repeated childbearing, and lack of education, engage themselves in direct and allied agricultural activities, run small shops, sell by-products or handcraft products and thus generate additional income for the family. A government of India study shows that more than 40 per cent of rural women directly or indirectly contribute to the uplift of their families and thereby bringing social change. Women entrepreneurs are an important source of economic growth. They create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. The government had encouraged women entrepreneurs in the state two decades ago by establishing self-help groups. Rural Women are key agents for development. They play a catalytic role towards achievement of transformational economic, environmental and social changes required for sustainable development.

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