



“WOMEN ENTREPRENEURS: A PARADIGM SHIFT IN WOMEN EMPOWERMENT THROUGH MSME OWNERSHIP”

Submitted By

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Abstract

Jawaharlal Nehru rightly said, "To awaken the people, it is the women who must be awakened. Once she is on the move, the family moves, the village moves, the nation moves". They were limited to four walls in traditional Indian communities, but in contemporary society, they leave their walls and engage in a variety of activities, including business. Women's business ownership is crucial to the growth of the industrial sector. Due to three key factors—the advancement of women, economic growth, and social stability brought about by gender equality—empowering women through entrepreneurship has become a crucial component of India's development efforts. Globally, there is mounting evidence that MSMEs contribute significantly to the nation's economic development, productivity, innovation, and employment. Around 45% of the nation's overall industrial production and 30% of its exports are currently made up of MSMEs and village-based businesses. MSMEs are made up of more than just businesses; they also include a significant human component, most notably the entrepreneurs who founded them. There are various types of entrepreneurs that can be categorised according to factors like business traits, education, motivation, etc. Women Owned Businesses is one of the categories that is growing the fastest (WOEs). The framework of government policies regarding MSMEs and the awareness among women has made it possible for a major shift in scope of women entrepreneurship. Since prospects for women to find employment in either government, non-government, or a commercial organisation are nearly non-existent, they should establish their own jobs and become entrepreneurs. The current state of women-owned Businesses in India is depicted in this article.

Keywords: Women entrepreneurship, women owned enterprises, women empowerment

Introduction:

In India, women comprise about half of the population. The "better half of society" is thought of as including them. The statement "when there is development of women" is true. Family, society, and the nation all develop through time. It has often been demonstrated that empowering women is the key to the nation's rapid socioeconomic development. Women's entrepreneurship is a crucial instrument for empowering women, according to earlier studies. To empower is to grant authority. Access to resources and markets, actual ownership, and active control are three elements that may be crucial for the empowerment of women through entrepreneurship. Women should take into account their strengths, weaknesses, opportunities, and threats as they advance through the process of empowerment.

Former President APJ Abdul Kalam stated that "empowerment of women is a requirement for developing a good society. "Nation, a stable society is guaranteed when women are given more influence. Women's empowerment is crucial because it fosters the growth of a good family, good society, and eventually a good nation through the influence of their ideas and value systems.

Women who start, run, and organise businesses or industries and create job possibilities for others are said to be engaging in women's entrepreneurship. Women are starting all kinds of businesses. The most significant economic agents for the country's economic growth are thought to be female entrepreneurs. They act as owners, producers, coordinators, sellers, and risk-takers in addition to other roles. Additionally, they create job possibilities and help families live better.

MSMEs can contribute to economic progress by taking part in international supply networks. Micro, small, and medium-sized enterprises (MSMEs) have a significant role to play in developing the rural economy and creating jobs in countries like India. They can also help with improving income distribution and reducing poverty. MSMEs are seen as a crucial setting for women who are actively engaged in the economy.

Objective of the study:

- i. To research the idea of women's entrepreneurship and empowerment.
- ii. To examine the situation of women-owned businesses in India today.
- iii. To look at the programmes and actions the government has done to support SMEs owned by women.

Hypothesis:

- i) Women's empowerment has improved their quality of life.
- ii) Women's ability to make more money has improved due to female entrepreneurship.

Methodology:

The paper is descriptive in nature. The data collected in the paper is mainly from secondary sources like research papers, books, articles, Annual reports of Government, MSME Census Report and Economic Surveys.

Concept of Women as an Entrepreneur:

Women Entrepreneurs by definition are women business owners who takes risk to invent and innovate, organise resources of production and operate a business enterprise. Women are expected to innovate, remodel, reinvent or adapt to changes for an economic activity to be called women entrepreneurs. The term "Women Entrepreneur" deals with the section of the female population who venture out into industrial activities i.e. processing, production, retailing, service and other businesses. According to the Government of India, a woman entrepreneur is defined as, "an enterprise owned and controlled by a woman and having a minimum financial interest of 51 percent of the employment generated in the enterprises to women". Women entrepreneurs investigate their options for launching new businesses, take risks, introduce novel ideas, and coordinate operations and management and demonstrating good leadership in all facets of business, as well as having established themselves in the traditionally male-dominated corporate world.

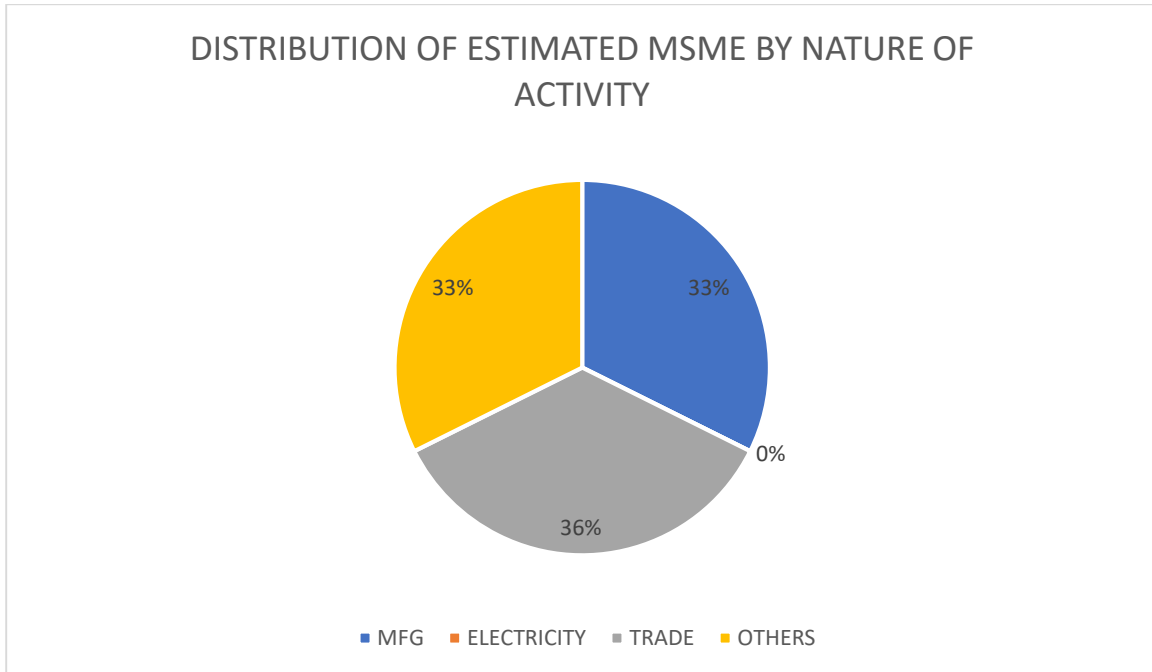
DEVELOPMENT OF MSMEs AND WOMEN IN INDIA

The Government of India (Allocation of Business) Regulations, 1961 have been modified by the President via notification dated May 9th, 2007. The Ministry of Small Scale Industries and the Ministry of Agro and Rural Industries have been combined as a result of this change to become the Ministry of Micro, Small, and Medium Enterprises

MSMEs are crucial to India's industrial sector as a whole. Compared to the entire industrial sector, the MSMEs sector has regularly shown stronger growth rates in recent years. The industry has displayed commendable inventiveness and adaptation to survive the recent economic crisis and recession thanks to its agility and dynamism.

Estimated number of MSMEs in country: MSMEs in India are incredibly important for providing job potential at comparatively low investment than large industries also providing balanced regional development, reducing rural urban divide and more equitable distribution of wealth and increase in per capita income in rural areas. According to the National Sample Survey (NSS) 73rd round, MSME engaged in unincorporated non agriculture sector were 633.88 lakh. MSMEs in the country engaged in different economic activities (196.65 lakh in Manufacturing, 0.03 lakh in Non-captive Electricity Generation and Transmission 230.35 lakh in Trade and 206.85 lakh in Other Services) registered under MSME.

Figure shows the distribution of MSMEs activity wise.



Source: Annual report of MSME (2022-23)

Women are exploring new avenues and trends of economic participation apart from what has been their traditional forte as designers, pickles and papads. The technical and professional competence of women have made them market ready. It is perhaps for these reasons that Government bodies, NGO’s, Researchers and International Agencies have started showing interest in the issues related to entrepreneurship among women in India.

Male/ Female Ownership: Although there is male dominance in ownership, women are not far behind. Out of 633.88 MSMEs, there were 608.41 lakh (95.98%) MSMEs were proprietary concerns. Thus, for proprietary MSMEs as a whole, male owned 79.63% of enterprises as compared to 20.37% owned by female. There was minor deviation in this pattern in urban and rural areas, although the dominance of male owned enterprises was slightly more noticeable in urban areas compared to rural areas (81.58% as compared to 77.76%)

Percentage Distribution of Enterprises in rural and urban areas. ((Male/ Female ownership) category wise

Sector	Male	Female	All
Rural	77.76	22.24	100
Urban	81.58	18.42	100
All	79.63	20.37	100

Source: Annual report of MSME (2022-23)

Percentage distribution of enterprises owned by Male/ Female entrepreneurs wise

Category	Male	Female	All
Micro	79.56	20.44	100
Small	94.74	5.26	100
Medium	97.33	2.67	100
All	79.63	20.37	100

Source: Annual report of MSME (2022-23)

GOVERNMENT SCHEMES AND INITIATIVES FOR WOMEN ENTERPRISES:

The Indian government has been implementing a number of policies for the welfare, advancement, and emancipation of women. There are numerous government programmes, such as the Income Generating Scheme run by the Department of Women and Child Development, that help economically disadvantaged women set up training-and-income-generating businesses so they can become self-sufficient.

TRADE RELATED ENTREPRENEURSHIP ASSISTANCE AND DEVELOPMENT(TREAD):

During the 11th Plan, the government introduced a programme called "Trade Related Entrepreneurship Assistance and Development" (TREAD). The plan called for women to become economically independent by honing their entrepreneurial talents in non-farm pursuits. Additionally, the government provides training organisations and NGOs with funding of up to Rs 1 lakh per programme in order to train women entrepreneurs. Applications for grants totalling Rs 51.65 lakh to 16 NGOs and institutions under this programme have been approved, and 1700 women would benefit from them.

MICRO AND SMALL BUSINESSES: Program for cluster development (MSE-CDP): The Cluster Development Programme (CDP), which is currently being implemented, calls for a diagnostic analysis of identified clusters of traditional skill-based MSEs in order to pinpoint suitable technologies, their suppliers, and to promote the adoption of existing technology that satisfies the unique requirements of end users. The development of clusters seeks to increase competitiveness, advance technology, adopt best manufacturing practises, market products, create jobs, etc.

MAHILA COIR YOJANA: Mahila Coir Yojana is a woman-focused self-employment programme in the coir sector that gives rural women craftsmen in locations that produce coir fibre. The programme calls for providing women craftsmen with motorised ratt for spinning coir yarns after receiving training. At the Coir Board Training Centers, female spinners receive a two-month training programme in spinning coir yarn on motorised ratt. The trainees also receive a monthly stipend of Rs 500.

Under Prime Minister's Employment Generation Programme (PMEGP) higher subsidy is provided to women beneficiaries. Since inception (i.e. 2008- 09 to 31.12.2022), a total of 2,59,339 projects of women entrepreneurs have been assisted under PMEGP. The cumulative data on number of women beneficiaries for the last five years (2017-18 to 2021-22) and current year up to 31.12.2022 is as follow:

YEAR	WOMEN ENTREPRENEURS (BENEFICIARIES) UNDER PMEGP
2017-18	15669
2018-19	25434
2019-20	24720
2020-21	27285
2021-22	39,192
2022-23 (up to 31.12.2022)	18,288
TOTAL SINCE INCEPTION (UP TO 31.12.2022)	259339

Source: Annual report of MSME (2022-23)

RURAL EMPLOYMENT GENERATION PROGRAM

Rural Employment Generation programme (REGP) is a flagship scheme of the Government for employment generation programmes in the unorganized sector. Under this programme, 3,656 projects of women

entrepreneurs involving margin money of Rs 6397.99 lakh have been assisted as government grant during 2007-08 up to December 2007.

Entrepreneurship Development Programs are one of the several programmes run by the Micro, Small and Medium Enterprises Development Organizations (MSME-DO), the different State Small Industries Development Corporations (SSIDCs), nationalised banks, and even NGOs (EDPs). Also, the Indian government has begun a campaign to link self-help groups, which are unofficial associations of people who get together for services like credit support and savings. The Mahila Udyam Nidhi programme, an exclusive programme for providing equity to women entrepreneurs, and the Mahila Vikas Nidhi programme, which provides developmental assistance for women to pursue income-generating activities, are both being implemented by the SIDBI, the Small Industries Development Bank of India.

Conclusion:

Women's business ownership has been crucial to accomplishing the country's socioeconomic goals. Young women's untapped skills can be discovered, developed, and applied to a variety of industries to boost industrial production. As a result, MSME is notably expanding the base of industrial entrepreneurship in India. It is impossible to overstate the impact that women entrepreneurs have had on our national economy with the aid of MSME. So, rather than being reliant on wage employment outlets, technically competent and professionally qualified women should be encouraged to manage their own businesses.

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