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 ijirset@gmail.com

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Participation in MSME and Empowerment of Women through MSME in India

Dr. Vijai Tiwari

Assistant Professor, Department of Commerce, Swami Shukdevanand College, Shahjahanpur,
Uttar Pradesh, India

ABSTRACT: Ministry of Micro, Small & Medium Enterprises, popularly known as the engine of growth in the country and incubators of entrepreneurship has emerged as the torchbearers of women empowerment on a global platform. Last year, on the eve of International Women's day 2018, Ministry of MSME launched Udyam Sakhi, a network for nurturing social entrepreneurship creating business models revolving around low-cost products and services to resolve social inequities. The portal cater needs of around 8 million Indian women who have started or running their own businesses through its platform for entrepreneurship learning tools, incubation facility, training programs for fundraising, providing mentors, one-on-one investor meet, provide market survey facility and technical assistance. To put it in nutshell, it can be easily inferred that Indian Govt has been incessantly involved in revolutionising the role of women outside the four walls of their home. Women, nowadays, take risks, trust their vision and settle for nothing less.

Women are the pillars of society and when women are empowered, the whole world is empowered Ministry of Micro, Small and Medium Enterprises (MSME) is empowering women entrepreneurs through its different schemes helping women spark their talent and build their own identity. 1.38 lakh projects have been set up by the women entrepreneurs under Prime Minister's Employment Generation Programme (PMEGP) Scheme since inception and upto 23.01.2019. The projects set up by women entrepreneurs are about 30% of total projects set up under PMEGP. Under the scheme, women entrepreneurs are covered under Special Category and are entitled to 25% and 35% subsidies for the project set up in urban and rural areas respectively. For women beneficiaries, own contribution is only 5% of the project cost while for general category it is 10%. during 2016-17 and 2017-18, under the Khadi Programme of KVIC, women entrepreneurs have set up 30437 projects for which margin money of 85,305 lakh Rupees have been disbursed. Not only MSME, the Government of India has taken various steps towards women empowerment and safety. Initiatives like Beti Bachao, Beti Padhao, Stand Up India, Mission Indradhanush, Mudra Yojana Scheme, TREAD (Trade Related Entrepreneurship Assistance and Development) Scheme, Mahila Udyam Nidhi Scheme, Annapurna Scheme, Stree Shakti Package for Women Entrepreneurs, Bhartiya Mahila Business Bank Loan, Dena Shakti Scheme, Udyogini Scheme, Cent Kalyani Scheme and many more have added to the welfare of the women population in India.

KEYWORDS: women, empowerment, MSME, participation, entrepreneurship, India, ministry

I. INTRODUCTION

The Government of India realises the importance of encouraging women entrepreneurship. To sustain the growth in women-led businesses, the Government has made many interventions. Strengthening the women entrepreneurship ecosystem- by creating opportunities for capacity building of the women, by imparting skills, by providing increased access to credit and technology, etc - has been on the priority list. The Ministry of MSME, recognising the needs of the micro entrepreneurs, launched the Prime Minister's Employment Generation Programme (PMEGP). This is a credit-linked programme wherein margin money is provided to the micro entrepreneur to set up his/her micro enterprise. It is heartening to note that the scheme has gained popularity among prospective women entrepreneurs, and the share of women covered by this scheme has been constantly growing over the last few years. This scheme serves the needs of rural and urban women alike, by providing increased amount of margin money, and hand-holding assistance. The Mahila Coir Yojana is yet another intervention aimed at training women in the coir sector. The trainees are provided monthly stipend, and are encouraged to set up their own coir enterprises through the PMEGP. It is well recognised that lack of market information is a barrier faced by many women entrepreneurs. To mitigate this, M/o MSME has mandated that 3% of the public procurement made by Central Ministries/Departments and Public Sector Undertakings must be made from women entrepreneurs. To bring about a focused attention to the issues relating to women entrepreneurs, and to facilitate their growth by networking with other Ministries/Departments and NGOs, the M/o

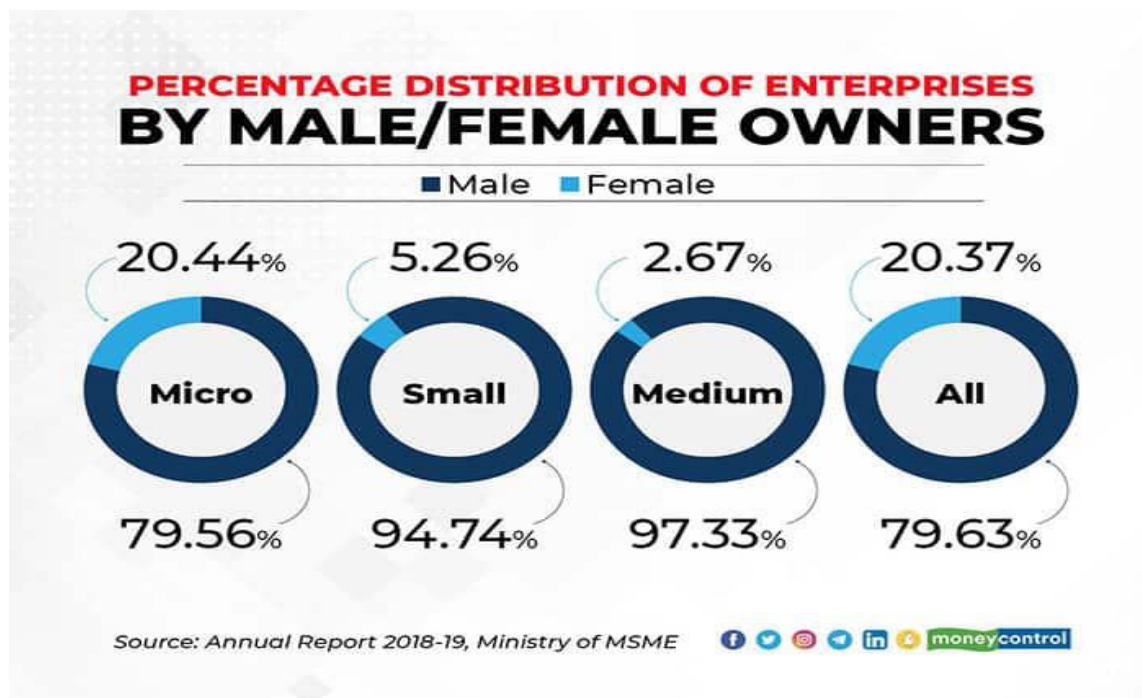


MSME has established a Women Entrepreneurs Cell (WEC). It is hoped that the WEC would work to catalyze the growth of the women entrepreneurs in the country, in the years to come. It is time for women to think beyond the stereotype set for them and grab the opportunities that come their way, and lead the next generation of young women towards equitable and balanced growth of the nation. Women form one half of the population, and sustained growth and development is impossible when a half of the population lags behind. The Government celebrates the indomitable courage of thousands of daughters of the nation, who have played a great role in shaping the growth story of this great nation!! This issue presents a few inspiring stories of successful women entrepreneurs who have availed benefits through the schemes of this Ministry, and who have become self-reliant and are inspiring models for the women of younger generation in their communities.[1]



MSME providing entrepreneurship opportunities in India

II. OBSERVATION



India needs to empower its women entrepreneurs through MSME

Women are involved in MSME providing various entrepreneurship opportunities and maintain their family incomes

- a) To estimate the ratio of women labor force in micro, small and medium enterprises,
- b) Women share in registered and unregistered MSMEs,
- c) To identify the socioeconomic problems faced by women,
- d) Credit availability,
- e) Development of women entrepreneurship under planning. Women form a category of “forced” entrepreneurs seeking to supplement their family incomes. A larger share of the women workforce belongs to the poor families or lower middle income group.[2,3]

III. DISCUSSION

Over the past few years, India has seen a growth in the number of Indian women pursuing a career as an entrepreneur. In present times Indian women are educated, smart, talented, ambitious and are coming out in large numbers to start up their business ventures. The government is playing its part in empowering women and in promoting more women entrepreneurs. Various banks and institutions provide financial support to aspiring women entrepreneurs in the form of loans, schemes, etc. Aditi Gupta founder of Menstrupedia, Chitra Gurani Daga, co-founder of Thrillophilia are some of the leading women entrepreneurs of the country. MSMEs have led to women empowerment on a global platform. Indian Government has been making continuous efforts in transforming the roles of Indian women outside the four walls of their homes.[4]



Smriti Irani encouraging projects

MSMEs create a majority of new jobs and help in the economic progress of the country. Women are also taking equal part in entrepreneurship ventures. Although the number of women business owners is substantially less than the male entrepreneurs in India, still Indian has shown some improvement in the growth of women entrepreneurs. To strengthen women empowerment in the business sphere, both Central and State governments have launched a financial constituent to uplift women entrepreneurship in India.[5]

Mahila Coir Yojna

This scheme launched by the government is a women-oriented employment scheme in the coir industry, to provide employment opportunities to rural women artisans. Under this scheme, motorized rats are distributed for spinning coir yarns to women artisans. Women spinners are trained for about two months in the spinning coir Board. The spinning coir Board also gives subsidy on traditional motorized rats.

Annapurna Scheme

This scheme was launched by the bank to help women who want to start food catering units. Banks offer a loan up to Rs 50,000 to women wishing to start a food catering business. The loan provided by the bank can be used for buying

kitchen utensils, gas connections, and other business-related expenses. The repayment period for this loan provided by SBM is 3 years.

Stree Shakti

The State Bank of Mysore offers this loan to women who have undergone an Entrepreneurship Development Programme (EDP) training. EDP training may extend up to 6-8 weeks which aims at planning, initiating and launching an enterprise successfully. Under this scheme, the bank offers a loan up to Rs 50 lakhs.

Punjab National Bank

PNB offers 5 schemes for women entrepreneurs. Different schemes offered by PNB are as follows:

Mahila Samridhi Yojna

This scheme launched by PNB provides financial assistance to women who wish to open a boutique, beauty parlors, cyber cafes, telephone booths, etc.

Mahila Udyam Nidhi Scheme

This scheme of Punjab National Bank supports women who wish to start a new small-scale venture. Under this scheme, the women entrepreneurs are assisted in setting up new projects in the small scale sector. Already existing small scale industrial units undertaking technology up-gradation can also benefit from the scheme.

Mahila Saashaktikaran Abhiyan

This scheme of Punjab National Bank provides financial assistance to women who intend to establish a small and micro-enterprise in the non- farm sector.[6]



Women awarded as entrepreneurs

Syndicate Bank

To cater to women entrepreneurs Syndicate bank launched a scheme named Synd Mahila Shakti. This scheme launched by the Syndicate bank targets both new and current women entrepreneurs. This scheme offers cash credit to meet the working capital requirement or a loan scheme up to a time period of ten years. Any business seeking this loan should have women owning 50% of the financial holding.

IV. RESULTS

The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India. Women's entrepreneurship has been recognized during the last decade as an important untapped source of economic growth. According to the Annual Report 2017-18 of Government of India, Ministries of MSMEs, Micro sector with 630.52 lakh estimated enterprises provides employment to 1076.19 lakh persons, which accounts for around 97% of total employment in the sector. Small sector with 3.31 lakh and Medium sector with 0.05 lakh estimated MSMEs provides employment to 31.95 lakh (2.88%) and 1.75 lakh (0.16%) persons of total employment in MSME sector, respectively. It further estimates that Out of 1109.89 lakh employees in MSME sector, 844.68 (76%) are male employees and remaining 264.92 lakh (24%) are females. And out of these the gender wise distribution of workforce in MSME sector is seen to be 137.50 females and 360.15 males are working in rural sector and 127.42 females and 484.54 males are working in urban sector. This implies there could be many opportunities identification hidden inside the challenges for small business concerns. This paper examines various opportunities and challenges for Women Entrepreneurship Development in Micro Small and Medium Enterprise. More precisely the paper explores, rewards for starting a small business, myths about small businesses, new opportunities, four forms of entrepreneurship, identification practices among first generation and major challenges in small business.[7]



MSME for rural women

The problems and constraints experienced by women entrepreneurs have resulted in restricting the expansion of women entrepreneurship. The major barriers encountered by women entrepreneurs are:

1. The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal- male dominant social order is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women
2. Male chauvinism is still prevalent in many parts of the country yet. Women are looked upon as weak i.e. weak in all respects. In a male dominated society, women are not treated equal to men that act as a barrier to woman's entry into business.[8]



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3. Women entrepreneurs have to face a stiff competition with the men entrepreneurs who easily involve in the promotion and development area and carry out easy marketing of their products with both the organized sector and their male counterparts. Such a competition ultimately results in the liquidation of women entrepreneurs.
4. Lack of self-confidence, will-power, strong mental outlook and optimistic attitude amongst women creates a fear from committing mistakes while doing their piece of work. The family members and the society are reluctant to stand beside their entrepreneurial growth.
5. Women in India lead a protected life. They are even less educated, economically not stable nor self-dependent which reduce their ability to bear risks and uncertainties involved in a business unit,
6. The old and outdated social outlook to stop women from entering in the field of entrepreneurship is one of the reasons for their failure. They are under a social pressure which restrains them to prosper and achieve success in the field of entrepreneurship
7. Unlike men, women mobility in India is highly limited due to many reasons. A single women asking for room is still looked with suspicion. Cumbersome exercise involved in starting with an enterprise coupled with officials humiliating attitude towards women compels them to give up their spirit of surviving in enterprise altogether[9]
8. Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again.
9. Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and family. The business success also depends on the support the family members extended to women in the business process and management.
10. Women's family and personal obligations are sometimes a great barrier for succeeding in business career. Only few women are able to manage both home and business efficiently, devoting enough time to perform all their responsibilities in priority.

V. CONCLUSIONS

It can be said that today we are in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate.[10]



MSME promotes mission shakti for mahila udyog

Efforts are being taken at the economy as brought promise of equality of opportunity in all spheres to the Indian women and laws guaranteed equal rights of participation in political process and equal opportunities and rights in education and employment were enacted.



But unfortunately, the government sponsored development activities have benefited only a small section of women i.e. the urban middle class women. Women sector occupies nearly 45% of the Indian population. At this juncture, effective steps are needed to provide entrepreneurial awareness, orientation and skill development programs to women. The role



of Women entrepreneur in economic development is also being recognized and steps are being taken to promote women entrepreneurship. [10]

Resurgence of entrepreneurship is the need of the hour emphasizing on educating women strata of population, spreading awareness and consciousness amongst women to outshines in the enterprise field, making them realize their strengths, and important position in the society and the great contribution they can make for their industry as well as the entire economy. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena. If every citizen works with such an attitude towards respecting the important position occupied by women in society and understanding their vital role in the modern business field too, then very soon we can pre-estimate our chances of out beating our own conservative and rigid thought process which is the biggest barrier in our country's development process. We always viewed that a smart woman can pick up a job any day, but if she becomes an entrepreneur she can provide a livelihood to 10 more women at least. Highly educated, technically sound and professionally qualified women should be encouraged for managing their own business, rather than dependent on wage employment outlets. The unexplored talents of young women can be identified, trained and used for various types of industries to increase the productivity in the industrial sector.[11]

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