

GOVERNMENT SCHEMES FOR THE SUCCESS OF WOMEN ENTREPRENEURS

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Abstract

Purpose: This research focuses on policies that the Indian government put in place to assist female entrepreneurs and identifies those that are most effective for them. This study's main goal is to evaluate the effectiveness of every initiative put in place in rural areas to support women who want to become entrepreneurs. Based on an assessment of the effectiveness of government programmes for women who have choose to pursue entrepreneurship with government funding, this will be determined.

Design/Methodology/Approach: Primary sources are used to gather the information needed for the current investigation. Secondary sources based on an analysis of the literature that has already been published, including information from a variety of exploratory articles, papers, books, journals, and magazines. The information needed for the study was gathered via Google Scholars, Research Gate, and Science Direct.

Findings: Government has launched many schemes for promoting women entrepreneurs. The schemes are launched and applied as per the need of the region. There are many governmental agencies who work at different level to make the scheme a successful one by making it reaches to every member. It is also noted that every scheme is launched for a certain duration later which as per need new schemes are framed or existing schemes are reviewed for a fresh start. Evaluation of the government schemes has greater power to improve the effectiveness of the schemes launched. Evaluation perhaps might be the last thing in the agenda but has a greater contribution while thinking about the planning of the future schemes.

Keywords: Women Entrepreneurs, Schemes, Entrepreneurship, Struggle, Success, Government, Effectiveness

Introduction

Women entrepreneurship development is an empowerment strategy that backs profitable businesses that give families a stable income and a good standard of living. Women's entrepreneurship has been found to be a significant source of income. In addition to creating new jobs, female entrepreneurs also offer services to others. Organisational, corporate, and societal management issues have multiple answers. Still, they make up a small percentage of all businesses. Women entrepreneurs frequently face gender-based barriers to starting and growing their businesses, such as discriminatory property, marriage, and inheritance laws and/or cultural practises; a lack of access to formal financing methods; and, among other things, a lack of mobility and access to knowledge and networks. Women's entrepreneurship has the potential to significantly contribute to economic well-being in families and communities, poverty reduction, and women's empowerment, all of which contribute to the nation's growth. As a result, governments and other development agencies are actively encouraging female entrepreneurs through a variety of programmes, incentives, and promotional efforts.

Role of Government in Women Entrepreneurship

Financial services are critical in assisting the poor in managing their money and improving their living conditions. The government and other groups have always played an important role in women's empowerment in any progressive culture. Policy is commonly characterised as a set path of action designed to influence decisions and achieve desired results. National and state governments have made continuing changes and enacted new policies to meet the demands of society in response to popular demand.

Tamilnadu State Commission for Women

Policies direct the activities of government agencies and other groups engaged in development projects. The government has taken measures to develop women entrepreneurs through a formal organisation and the Nation empowerment strategy. These projects and initiatives are being carried out across the state with the assistance of government agencies and banks. The schemes are plans implemented by government agencies. Tamil Nadu has implemented female entrepreneurship policies based on legislation issued by the Government of India. These are the programmes put in place by DIC, MSME, and others. The programmes were evaluated using criteria such as the year of implementation, the implementing body, the number of female plan participants, specific measures for female entrepreneurs, and the amount of financing supplied by the scheme.

Review of Literature

Ashwini, Yashaswi, & Garud (2023) This research explores into By sponsoring these projects, the government is attempting to improve the economic and social position of women in general. Using the 6 A's (Availability, Accessibility, Affordability, Awareness, Adequacy, and Approach), this research seeks to evaluate the Government of India's schemes/policies assisting women entrepreneurs. To conclude, the Indian government is making substantial efforts and plans to assist entrepreneurs, particularly women entrepreneurs; it is up to the people to take advantage of these schemes/policies. Entrepreneurs should no longer regard government programmes as remote or unattainable.

Thirunarayanasamy, Hemalatha (2022) The study may reveal how effectively customers are aware of schemes designed to assist women in starting their own businesses. The goal of this research is to assess female entrepreneurs' knowledge of incentive packages. In this method, the interview schedule was used to collect data from 550 respondents via a primary source. The data was analysed and interpreted using SPSS 20. ANOVA, chi-square analysis, and the T-test were all employed. According to the findings of the study, women entrepreneurs are not fully aware of the initiatives designed to encourage them to pursue entrepreneurial pursuits; consequently, the government and financial institutions should offer frequent workshops and seminars to enhance awareness.

Silky ViggKushwah, Teena Singh, Saloni Das, Abhay Sharma. (2021) the study explores women entrepreneurs in Himachal Pradesh, India's hilly state, and the status quo of female empowerment is critically explored. The study then differentiates the economic, political, and social empowerment of women entrepreneurs. According to the findings of the study, women entrepreneurs' empowerment improved dramatically after getting the loan, yet the majority of them still found it difficult or uncomfortable to make decisions about themselves, family, relatives, finances, and society. The study has significance for human resource development programmes in India and other nations whose cultural norms are comparable.

Ubathra, Rathi, Sindhu (2021) the main objective of this research is to learn about the current situation of female entrepreneurship in India, as well as the motivations behind female entrepreneurship. In addition, the current article investigates Indian government policies on women entrepreneurship, as well as policies that promote the growth of women entrepreneurship. This study investigates the key reasons why women become entrepreneurs, as well as the groups that assist women in making their ideas a reality. Based on this research, some recommendations are made to assist female entrepreneurs in becoming successful entrepreneurs.

Deepali Navin Shah, Shrikrishna Mahajan (2019) this study looks into business, which is another important aspect being stressed to support female entrepreneurs. Various projects depending on local requirements have been designed in order to leverage on local resources and promote women. This research is being carried out in Sangli, Maharashtra, which is also the district headquarters and the top sugar producing district. There are several women's initiatives. These initiatives assist women with abilities but little family support, as well as those who lack confidence. The research findings these initiatives offer a variety of assistance to female entrepreneurs in order for them to pursue and sustain entrepreneurship for the benefit of both themselves and the nation.

Rajalakshmia , Nandhini (2019) The goal of this study paper is to look into government plans and incentives for female entrepreneurs. We are aware that the Indian government has put in place a number of unique schemes to encourage female entrepreneurs. The study's goals are to learn about government programmes such as loans and benefits, as well as the daily obstacles that women face.

Shiralashetti (2013) this study is based on primary data collected from 1250 female entrepreneurs in north Karnataka. To analyse and interpret the collected data, statistical tools such as classification, tabulation, percentage, scaling procedure, and chi-square were employed. According to the report, women

entrepreneurs should be made more aware of the benefits of government schemes and encouraged to produce their own funds.

Statement of the Problem

Women account for half of all available human resources. Women's contributions and responsibilities in the family, as well as economic development and social reform, are critical. The questions that generated the current research problem are as follows.

- ✓ What is the effectiveness of government programmes for female entrepreneurs?
- ✓ What is the government's role in promoting female entrepreneurs?

The government has created a number of schemes to encourage female entrepreneurship. On the other hand, understanding how the government aids women in practise is crucial. As a result, government involvement becomes vital, as they become a key component in improving the socioeconomic position of these self-employed women for the benefit of both themselves and the nation. If no one is aware of how the method has empowered them, the system is meaningless. Because of its importance, the researcher chose this topic for further investigation.

Objectives

- To analyse various government schemes available to female entrepreneurs.
- To understand the role of government schemes.
- To study the effectiveness of government schemes for women entrepreneurs
- To analyze the impact of the schemes and policies among women entrepreneurs.

Hypothesis

To determine the efficacy of government schemes, a study of the female respondents who have utilised this service, as well as an analysis of the changes that have occurred, is required. As a result, determining the effectiveness of the programme will be simpler. The researcher also believes that recognising women's accomplishments is crucial to the success of any strategy.

•H0: There is no significant relationship between government support and growth of women entrepreneurs.

Scope of the Study

The study seeks to analyse the government's support for women entrepreneurs through various schemes in the Sivaganga and Ramanathapuram districts.

Research Methodology

The current study explores at the government's support for women entrepreneurs in the districts of Sivaganga and Ramanathapuram through various schemes.

Selection of Sample

The study sample of female entrepreneurs was chosen using a multistage sampling technique. From the two districts, 384 people were picked at random. The samples were picked in such a way that the company has crossed a significant barrier for estimating an increase in female entrepreneurs by 2023. The scheme's beneficiaries are listed below.

Sample	Sample Taken	Method
384	468	Random Sampling

At a 5% confidence level, the sample size is appropriate for the entire population. The sample size is 484, which is stronger.

Analysis of Effectiveness of Government Scheme

The government is critical in developing a work environment that promotes women's economic advancement and success. A number of state and federal authorities have focused their efforts on women, cooperating with financial institutions to provide women with a safe and secure environment in which to pursue self-employment. The primary purpose of these organisations is to provide women in business with the managerial, technical, and financial assistance they require to run their businesses successfully.

Method of Sampling

Thus, based on the availability of the data Multistage Sampling method was used as follows:

Sampling Method

Multistage Sampling	Type of Sampling
MUDRA/ Bhartiya Mahila Bank Business Loan/ Orient Mahila Vikas Yojana Scheme	Random Sampling
Stree Shakti Yojana/ Mahila Udyam Nidhi Yojana	Stratified Sampling
Udyogini Scheme/ Dena Shakti Scheme	Judgement Sampling

Gathering data for this inquiry was the most difficult aspect of the undertaking. The interview schedule was used to record the opinions of the sample respondents. Schemes were chosen one at a time to ensure that only a small number of samples were available for interviews and surveys. Finding sample respondents

was easier than collecting data, thanks to the assistance of two district representatives and their recommendation to DIC.

Evaluations enable better decision-making

The government has implemented a variety of programmes aiming at improving people's living conditions over the years. To be more specific, the government has provided funding for a number of projects aimed at encouraging women to improve their level of living and contribute to the country's economic success. Women have chosen to work for a variety of government agencies at various stages of their careers depending on their ability as entrepreneurs, whether early or late in their careers. The following schemes have been identified as being especially active in the research domain.

Table 5.3 Government Schemes Opted

S.No	Particulars	Frequency
1	MUDRA	102(22%)
2	Stree Shakti Yojana	102(22%)
3	Dena Shakti Scheme	54(12%)
4	Bhartiya Mahila Bank Business Loan	101(22%)
5	Mahila Udyam Nidhi Yojana	50(11%)
6	Orient Mahila Vikas Yojana Scheme	29(6%)
7	Udyogini Scheme	30(6%)
	TOTAL	468(100%)

According to the table, numerous institutions provide assistance to female entrepreneurs based on their objectives. Each agency's sample respondents were chosen based on the area serviced (urban/rural), the government's slogan (central/state), and the number projected by the main bank for the coming year. As a result, 102 of the 468 respondents were recipients of the MUDRA and Stree Shakti Yojana. Bhartiya Mahila Bank Business Loan (54), Dena Shakti Scheme (50), Udyogini Scheme (30), and Orient Mahila Vikas Yojana Scheme (29) applicants were selected.

Effectiveness of the Scheme

S.No	Scheme Names	CAGR	Rank
1	MUDRA	00-1.045	3
2	Stree Shakti Yojana	0.104-1.598	1
3	Dena Shakti Scheme	-0.094-0	7
4	Bhartiya Mahila Bank Business Loan	0.059-1.045	2
5	Mahila Udyam Nidhi Yojana	0.258-0.534	4
6	Orient Mahila Vikas Yojana Scheme	0.0596-0.1876	6
7	Udyogini Scheme	0.059-0.258	5

Using the table above, estimate the effectiveness of each strategy. The plan was divided based on the Compound Average Growth Rate (CAGR) of each respondent, and the results are as follows. The Stree Shakti Yojana has the greatest CAGR, followed by the Bhartiya Mahila Bank Business Loan plan. MUDRA finished third. The Udyogini Scheme came in fifth, while the Mahila Udyam Nidhi Yojana came in fourth. Dena Shakti Scheme was ranked eighth, followed by Orient Mahila Vikas Yojana Scheme.

Hypothesis

H0: There is no association between government assistance and the expansion of female-owned firms.

Investigate the effectiveness of government assistance and appreciate the quality, worthiness, and value that it has created for its target clients. It also aids in determining the disparity between end-user demand and governmental difficulties. Because analysing the effectiveness of a government effort is a process, and there is no single fixed format for doing it. The effectiveness metric must be administered and interpreted in accordance with the logic and objectives of the programme. Auditing officials and society, utilising an outcome approach, policy feedback, beneficiary grievances, social media feedback, surprise visits, performance-based incentives, and so on are all methods for determining effectiveness.

Conclusion

From the above research it can be understood that the women who have availed the government scheme are not having a good CAGR. The amount of time they have spent on the process of earning money is far more than what they have gained. The government should thus investigate these factors to understand the necessary additions required for the schemes to have more impact than what it is providing. The aim of these schemes is to provide financial assistance but there is a need of providing skill and other support which will enhance the growth of these women entrepreneurs to have a better growth than what they are now.

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