

## Helping Women Gain Control of their Lives

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*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 Sustainable Development Goals (MDGs). 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*

**I**ndia has witnessed a three-fold increase in population over the last half century without corresponding growth in opportunities, especially in rural areas. Women constitute 50 percent of the population and are the backbone of the family. In recent years, the traditional roles of women have undergone some changes due to economic needs, and some efforts were made to bring visibility and mainstream women's contribution to the overall growth and development of society. Self Help Groups (SHGs) are becoming one of the important means for the empowerment of poor women in almost all developing countries, including India through entrepreneurship development. (Anjali,2017)

Entrepreneurship development and income generating activities are a feasible solution for empowering women. The concept of empowerment is defined as the process by which women take control and ownership of their choices. The core elements of empowerment have been defined as agency (the ability to define one's goals and act upon them), awareness of gendered power structures, self-esteem, and self-confidence (Kabeer,2001). Empowerment can take place at a hierarchy of different levels – individual, household, community

and societal and is facilitated by providing encouraging factors (e.g. exposure to new activities, which can build capacities) and removing inhibiting factors (e.g. lack of resources and skills).

In this connection, Micro-finance with Self Help Groups (SHG) play an effective role for promoting women entrepreneurship and financial empowerment. It is not only an efficient tool to fight against poverty, but also as a means of promoting the empowerment of the most marginalized sections of the population, especially women. The concept of SHGs has been proved to be a boon for the rural women in some states of India. It has not only raised their income but also their social status. Today, empowerment of women and gender equality has been recognised globally as a key element to achieve progress in all areas. (Sanjay Kanti Das,2012)

Micro entrepreneurs are strengthening women empowerment and removing gender inequalities. The SHGs micro-credit mechanism makes the members to get involved in other community development activities. Micro-credit is promoting the small scale business enterprises, and its major aim is to alleviate poverty by income generating activities. Studies reveal that a number of SHGs, such as Abhinav Farmers Co-operative Society,

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**SEED aims to provide opportunities to motivated scientists and field level workers with focus on women to undertake action-oriented, location specific projects for socio-economic gain, particularly in rural areas.**

Grassroots, Grameen Bank, Assam Tea Corporation, Kudumbashree, Indira Kranthi Padham are actively participating in empowering women by providing them support through credit and self supporting business activities.

### Financial Security

Studies also unveil the fact that SHGs are primarily established for women, and in states like Tamil Nadu and Kerala they have been tremendously successful. NABARD also launched a pilot project for women on SHGs in collaboration with commercial banks and regional rural banks. In addition, refinancing facilities are available through national banks for financing under the non-farm sector. Studies in three states reveal that the SHGs established have helped in better recovery of loans, development of thrift and self help among members, effective use of credit for the purchase of income generating assets, and empowerment of women.

Kerala and Tamil Nadu are examples where women entrepreneurship and micro-enterprises have grown due to extensive support of SHGs. They have provided micro-finances, capacity building programmes by training women, and have nurtured them with their financial support. Today, the Reserve Bank of India (RBI) also understands the role and importance of SHGs in financing, and has extended

medium sized loans to women entrepreneurs with the support of NABARD. The beauty of women entrepreneurs is the motivation for other women to come up and participate with equal opportunities and maintain their enterprises. Across the world, maximum start ups have failed due to financial problems faced by women entrepreneurs, but today due to SHGs, trust has been built amongst the women entrepreneurs to realize and make their dreams come true. Therefore, this type

of growth is truly an inclusive growth in India which will lead to financial empowerment of women. (Sabiha Fazalbhoy, 2014)

### Government Initiatives

Recognising the importance of women entrepreneurship and economic participation in enabling the country's growth and prosperity, Government of India has ensured that all policy initiatives are geared towards enabling equal opportunity for women. The government seeks to bring women to the forefront of India's entrepreneurial ecosystem by providing access to loans, networks, markets and training.

The Micro, Small & Medium Enterprises Development Organisation (MSME-DO), the various State Small Industries Development Corporations (SSIDCs), the nationalised banks and even NGOs are conducting various programmes including Entrepreneurship Development Programmes (EDPs) to cater to the needs of potential women entrepreneurs, who may not have adequate educational background and skills. MSME-DO has introduced process/product oriented EDPs in areas like TV repairing, printed circuit boards, leather goods, screen printing etc. A special prize for "Outstanding Women Entrepreneur" of the year is being given to recognise achievements made by and to provide

incentives to women entrepreneurs. The Office of DC (MSME) has also opened a Women Cell to provide coordination and assistance to women entrepreneurs facing specific problems.

There are also several other schemes of the government like the Income Generating Scheme, implemented by the Department of Women and Child Development, which provides assistance for setting up training-cum-income generating activities for needy women to make them economically independent.

The Small Industries Development Bank of India (SIDBI) has been implementing two special schemes for women namely, Mahila Udyam Nidhi which is an exclusive scheme for providing equity to women entrepreneurs and the Mahila Vikas Nidhi which offers developmental assistance for pursuit of income generating activities to women. The SIDBI has also taken the initiative to set up an informal channel for credit needs on soft terms giving special emphasis to women. Over and above this, SIDBI also provides training for credit utilisation as also credit delivery skills for the executives of voluntary organisations working for women. Grant for setting up a production unit is also available under Socio-Economic Programme of Central Social Welfare Board.

A few Government efforts at promoting entrepreneurship and innovation are:

**Startup India:** Through the Startup India initiative, Government of India promotes entrepreneurship by mentoring, nurturing and facilitating startups throughout their life cycle. Since its launch in January 2016, the initiative has successfully given a head start to numerous aspiring entrepreneurs. With a 360 degree approach to enable startups, the initiative provides a comprehensive four-week free online learning program, has set up research parks, incubators and startup centres across the country by creating a strong network of academia and industry bodies.



### **Support to Training and Employment Programme for Women (STEP):**

STEP was launched by the Government of India's Ministry of Women and Child Development to train women with no access to formal skill training facilities, especially in rural India. The Ministry of Skill Development & Entrepreneurship and NITI Aayog recently redrafted the Guidelines of the 30-year-old initiative to adapt to present-day needs. The initiative reaches out to all Indian women above 16 years of age. The programme imparts skills in several sectors such as agriculture, horticulture, food processing, handlooms, traditional crafts like embroidery, travel and tourism, hospitality, computer and IT services.

**Stand-Up India:** Launched in 2015, Stand-Up India seeks to leverage institutional credit for the benefit of India's underprivileged. It aims to enable economic participation of, and share the benefits of India's growth, among women entrepreneurs, Scheduled Castes and Scheduled Tribes. Towards this end, at least one woman and one individual from the SC or ST communities are granted loans between Rs.1 million to Rs.10 million to set up greenfield enterprises in manufacturing, services or the trading sector. The Stand-Up India portal also acts as a digital platform for small entrepreneurs and provides information on financing and credit guarantee.

### **Trade related Entrepreneurship Assistance and Development (TREAD):**

To address the critical issues of access to credit among India's underprivileged women, the TREAD programme enables credit availability to interested women through non-governmental organizations (NGOs). As such, women can receive support of registered NGOs in both accessing loan facilities, and receiving counselling and training opportunities to kick-start proposed enterprises, in order to provide pathways for women to take up non-farm activities.



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### **Pradhan Mantri Kaushal Vikas Yojana (PMKVY):**

A flagship initiative of the Ministry of Skill Development & Entrepreneurship (MSDE), this is a Skill Certification initiative that aims to train youth in industry-relevant skills to enhance opportunities for livelihood creation and employability. Individuals with prior learning experience or skills are also assessed and certified as a Recognition of Prior Learning. Training and Assessment fees are entirely borne by the Government under this program.

### **Science for Equity Empowerment and Development (SEED):**

SEED aims to provide opportunities to motivated scientists and field level workers with focus on women to undertake action-oriented, location specific projects for socio-economic gain, particularly in rural areas. Efforts have been made to associate national labs and other specialist S&T institutions with innovations at the grassroots to enable access to inputs from experts, quality infrastructure. SEED emphasizes equity in development, so that the

benefits of technology accrue to a vast section of the population, particularly the disadvantaged.

**NITI Aayog** launched the Women Entrepreneurship Platform (WEP). The initiative is aimed at building an ecosystem for women across India to realize their entrepreneurial aspirations, scale-up innovative initiatives and chalk-out sustainable, long-term strategies for their businesses. The platform aspires to substantially increase the number of women entrepreneurs who will create and empower a dynamic New India. These aspirations are manifest in the three pillars on which WEP is built: *Ichha Shakti* (motivating aspiring entrepreneurs to start their enterprise), *Gyaan Shakti* (providing knowledge and ecosystem support to women entrepreneurs to help them foster entrepreneurship) and *Karma Shakti* (providing hands-on support to entrepreneurs in setting-up and scaling up businesses).

### **Mudra Yojana Scheme for Women :**

This scheme has been launched by the Government 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. The loan doesn't require any collateral security and can be availed as per 3 schemes.

- i. Shishu— loan amount is limited to ₹50,000 and can be availed by those businesses that are in their initial stages
- ii. Kishor – loan amount ranges between ₹50,000 and ₹5 lakhs and can be availed by those who have a well-established enterprise.
- iii. Tarun – loan amount is ₹10 lakhs and can be availed by those businesses that are well established but require further funds for the purpose of expansion

#### Conclusion:

Women entrepreneurship has been recognised 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, organisation and business problems. However, they still represent a minority of all entrepreneurs.

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 Sustainable Development Goals (MDGs). 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.

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