



Women Entrepreneurship- A Study about the Challenges and Some Government Schemes for Startup a Business

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Abstract

Entrepreneurs play a key role in any economy. These are that people who have the skills, knowledge, and potential for run a business. Now a day's women entrepreneurship is one of the most important areas of discussion. Women entrepreneur is women who have planning, organizing, and start a business. Women entrepreneur is that a person who accepts the risk, fulfill her personal needs and become financially independent. The research paper focused on two factors first is to determine the study of challenges faces by women entrepreneurs for start- up a business and second different schemes which are provided by the government. This research largely concentrates on the issues and challenges that women business entrepreneurs experience, such as an insufficient funding, absence of family support, low level of education, security fears, marketing challenges, etc. this study is based on secondary data which are collected from different articles, journals and books. The study also makes an effort to present ideas and different approaches to address the issues facing female entrepreneurs.

Key Words: Start -up, Women Entrepreneurs, Challenges, Schemes.

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1. INTRODUCTION

The term start up refers to a company that is in the first stage of operation. It is that company or project which is established by an entrepreneur and modified in a scalable business model. It is founded by one or more entrepreneurs. This company generally begins with high cost and limited revenue. Startup companies are newly founded companies or entrepreneurial ventures that are in the initial phase of development. They are most commonly associated with high- tech project development, production and distribution of new product or services. Start-up may be a new venture within the sort of organization, which is means for scalable business. The base of start- up is innovation where entrepreneur comes up with an innovative idea that can be commercialized and generate social benefit. Many young individuals have shown their entrepreneurial talents in most effective manner by establishing their own start up.

1.1. Concept of Women Entrepreneur

The French term "Entrepreneur", means "to undertake" and to establish a business. In order to operate a firm, a woman entrepreneur must take the initiative, organize, manage, unite all the components of production and accept risk. An entrepreneurial woman is one who is creative, innovative, and confident and creates employment opportunities to others. Indian government described the women entrepreneur as businesses that are held, owned, and managed by women, have at least 51% female employees, and have a female financial stake in the company's capital. Women Entrepreneurship defined as an adult woman who established and organized their own business. To start a business is not an easy task for women. For this they are faces many issues and challenges. After so many troubles they have established themselves successful entrepreneurs. Normally, women entrepreneur is that women or group of women whose are innovative, creator, and risk taker. Start up a business is that creation which is empowers women economically, and grows their financial strength as well as set a position in society. Women can start-up their business with their kitchen activities i.e., making Pickle, Papads, and Powder and food items. Some of them business includes with services industry linked with hospitality, catering, educational offerings splendor clinics and handicrafts etc.

2. LITERATURE REVIEW

Priya, G. Lakshmi (2020) through her study on –A study on online women entrepreneurs concluded that there are various motivational factors that motivates and inspires women to start online business but they have to face various problems while selling products online. She discovered via her research that "Competitors" is one of the biggest issues faced by female entrepreneurs. She also suggested that the government should make efforts to conduct workshops, training programs to motivate and encourage women entrepreneurs.

Pushpam, K. (2020) did research on "The role of women entrepreneurs in digital commerce" and highlighted the difficulties encountered by women business owners in the e-commerce industry. According to the study's findings, women entrepreneurs are mostly in the age range of 31 to 40, and their main issues are lack of trust and lack of funding.

Charulakshmi T. & Thaiyalanayska M. (2019) carried out a study on—A study on Problems faced by the women entrepreneurs in Kanchipuram district and analyzed the various problems like male dominant society, family obligations, socio-cultural norms faced by the women

Manikandan, B. (2019) through his study "Challenges and Opportunities for Women Entrepreneurs, highlighted the various issues experienced by female entrepreneurs starting enterprises platforms, including lack of resources, fierce competition, lack of support, financial difficulties, marketing issues, etc. Proper training institutes should be established to enhance the knowledge, skills and capabilities of women and various schemes should be launched to provide financial support.

Pradeepika (2017) through her study —Women Entrepreneurs in India: Socio-Cultural issues and challenges, stated that women entrepreneurs have to encounter lot of issues and problems in Business like lack of funds, managerial expertise, lack of technical skills, family support etc. as they have insufficient knowledge about E-business and they do not get any support or guidance from the government

Satpal, Rupa Rathee & Rajain, Pallavi (2014) conducted a study on the —Challenges faced by women entrepreneurs in the present technological era and explored the various challenges faced by them that includes lack of education, technical skills, gender biasedness, socio-cultural problems, issues with marketing, a lack of confidence, a lack of mobility, a financial limitation etc. They also came to the conclusion that most female entrepreneurs are in the 40–60 age range. They have also suggested that the government should take initiatives and provides subsidies and supportive schemes to the women entrepreneurs.

Siddiqui (2012) In an effort to analyze the numerous problems and difficulties faced by women business owners in India, this study found that among the main problems they face are lack of funding, managerial abilities, information, gender differences, lack of family support, lack of understanding of the legal system, and a lack of self-belief. The author arrived to the conclusion that women should occasionally be driven and supported, as well as treated similarly to males.

Goyal, Prakash (2011) through his study —Women Entrepreneurship in India –Problems and Prospects explored the different issues and challenges that women business entrepreneurs confront, such as family responsibilities, lack of confidence, social norms, etc. Additionally, here commended that the government support various initiatives and training programs to support the growth and development of women entrepreneurs in India.

3. OBJECTIVES OF THE STUDY

- [i] To study about the challenges and problems faced by women entrepreneurs for start-up a business.
- [ii] To study about the different scheme for women entrepreneurs.

4. RESEARCH METHODOLOGY

The study is based on Secondary data which is collected from various books, National & international Journals, publications from various websites which focused on various aspects of Women Entrepreneurship.

5. SOME CHALLENGES AND PROBLEMS FACED BY WOMAN ENTREPRENEUR FOR STARTUP A BUSINESS

a. Shortage of Finance

Funds are the blood and most important component to run any business. Women entrepreneurs faces a lot of problems in raising sufficient funds for their business due to the annoying procedure for the procurement of loans as well as less awareness of the sources of raising funds amongst the women.

b. Tough Competition

For women entrepreneurs it is very difficult to survive in the market as well as in Industry. They have to face a number of competitors' in the market. Because there is strong competition in every product category, women business owners have a difficult time in selling their goods.

c. Deficiency of Education

Education and awareness are the most important element for start-up a business. Most of the women are unaware from the government schemes and programs due to which they are not able to run their business smoothly in an active and adequate manner.

d. Lack of Self - Esteem

In India, women entrepreneurs feel lack of self-esteem because their family did not support them. So that they not know about their strengths and skills which is an important factor to run a business

e. Doubt for Bearing Threats

In our ancient time, people think that women is made only for home, and they have doubt on her potential for bearing threats and risk so that her childhood, her mother and father are take choices for her and after marriage her husband take over decisions what she has to be performed. So maximum of the times she is not able take any kind threat in her life as well as her business.

f. Identity in the Society

Society does not give preference to women like a man, society thought that ladies' are made for simplest residence work like cooking, washing, and to take care on her family and relative's. So that a women cannot make her identity in the society.

g. Religion Norms

In India some of the religion does not allow the women for doing any kind of job and business due to their religious norms and values.

h. Marketing Coverage

Promotion and publicity is very important part in marketing. Like a men, women cannot promotes their business. Women cannot cover longer journey every day or frequently like man, so they cannot build their brand image in the market easily.

6. GOVERNMENT LOAN SCHEMES FOR WOMEN ENTREPRENEURS

a. Annapurna Scheme

This loan scheme is beneficial for those women who are engaged with food and catering industry. Its provide them capital assistance for buying tools and equipment, setting up truck etc. This



scheme is suitable for that housewife who can prepare food items, packed and sell out in the market and start up a business. It is the basic business for that housewife who wants to be entrepreneurs. Under this scheme loan limit is Rs. 50,000 with the help of this she can boost her business and manage her standard of life.

b. Bharatiya Mahila Bank Business

It is a banking scheme which is provides for those women who are entrepreneurs. Who have having large scale of business means ventures into different business areas and continuously getting success. This bank promotes women empowerment economically. The limit of loan is Rs. 20 Crores.

c. Mudra Yojana Scheme

This scheme is related with Government of India which takes initiative and have aim for improve the condition of women in our country. Under this scheme Government providing business loans and encourages them to be financially independent and achieve self-esteem. In this scheme, when women get approval of loan then government will be give Mudra card like a credit card and withdrawal limit started of 10% of the loan. This scheme having different plans according to business type, size and purpose of loan. Under this scheme loan limit is Rs. 10 Lakhs.

Government Female Loan Schemes Offered Under Mudra Yojana

Pradhan Mantri Loan Yojana (PMMY) women loan scheme is divided in to three parts:-

- SHISHU Loan- for start- up and new business. Its loan limit up to up to Rs. 50,000.
- KISHOR Loan-for the purchase of raw material, machinery/equipment and expansion of existing business. Its starting from Rs. 50,001 to Rs. 5,00,000.
- TARUN Loan-for the establish business and enterprises. Loan starting from Rs. 500,001 to Rs. 10,00,000.

d. Orient Mahila Vilas Yojana Schemes

This women scheme beneficial for that women who have 51% share capita jointly and separately as a proprietorship. With the help of this stakeholder can expand and develop their business. This women loan scheme not require any confirmative security while also give discount at an interest rate of up to 2%. There is flexibility in period of repayment up to 7 years and the limit of loan is ₹ 25 Lakhs.

e. Dena Shakti Scheme

Under this scheme, we are included only that women which are doing business in field of agriculture, retail, manufacturing, small enterprise or micro - credit organization. As per RBI guidelines, provide maximum capital assurance for that women who are expanding or planning for start- up a business. The limit of loan is Rs. 20 Lakhs.

f. Pradhan Mantri Rozgar Yojana

It is also known as PMRY, this scheme supports the women entrepreneurs socially as well as financially. This scheme is based on creativity and self - employment. If a women entrepreneur works with smart mind then it become monetary independence. This scheme is regulate in both urban as well as rural areas and developed by many correction in cost, competency and limits of

subsidy .the amount of loan subsidy is up to 15% of the project cost with an upper maximum of Rs. 12,500 per borrower as restriction. It includes all types of venture in industries, trade and services.

- Age limit is – 35 years
- Limit of loan for business is – Rs. 2 Lakhs
- For service and industry- Rs. 5 Lakhs

g. Udyogini Scheme

This scheme promotes women to become self-sustaining and supports them financially independent because you are able to do. This loan scheme is best for those women who are newly come in the business. The interest rate is good rather than private sectors and it is trustworthy source of lending. This scheme is applicable those who have family income of less than Rs. 40,000 per annum. Its promote loans in trade and service sector and cap amount for the same is Rs. 1 Lakh.

h. Cent Kalyani Scheme

This scheme supports for that women who are start-up new business and those that motive to grow and expand. This scheme is only focuses on women entrepreneurs. Under this scheme Retail trade, education and training and self-help groups are not eligible. It is a collateral free loan as well as zero processing fees. Under this scheme only those women are selected who are eligible. They can take loan and expand their business. The loan limit under this scheme is Rs. 100 Lakh.

i. Mahila Udyam Nidhi Scheme

This scheme focuses to meet the gap of fairness. It promotes MSMEs and small sector investment in several industries to grow and shine. It also focuses on the reconstruction of SSI units that are considering as unable but in reality it's livable. Under this scheme limit of loan is Rs. 10 Lakhs which is repay by the debtor in 10 years.

7. SUGGESTIONS

- [i] For start a business family and society should encourage the women.
- [ii] Male member of the family should be understand of his mother, wife, sister as well as his daughter and support them for start business activities.
- [iii] Time to time government should be organize various training and development programs for enhance the professional and entrepreneurial skills among the women's.
- [iv] For the women entrepreneur, legal process and rules regarding the business should be simple and clear.
- [v] Government and educational institutions should be provides better educational facilities and make effective provisions to enhance the overall personality standards.
- [vi] We should stop and aware about the child marriage, because it gives negative impact on our country.
- [vii] Women entrepreneurs should be support to each other and organize one welfare society.

8. CONCLUSION

With the help of present study many issues faced by women entrepreneurs during the start a business. These are family issues, lack of self-esteem, shortage of finance, tough competition, religion norms, deficiency of education, doubt for bearing threats, identity in the society etc. but now time has come for the women. The Government and other financial institutions should take several steps and launched various schemes; incentives to support the women entrepreneurs which are create employment opportunities, as well as leads to the development of the country. With the help of these schemes women can enhance their skills and proved themselves. These schemes are the support system for the women. With the help of these financial schemes, they came out from the burden of their family. In our country if our society, our family and our religion will support the women then they build a new image. Women have a capability with the help of that they balance their family and business in a perfect way.

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