iJRASET
International Journal For Research in Applied Science and Engineering Technology

INTERNATIONAL JOURNAL FOR RESEARCH

IN APPLIED SCIENCE & ENGINEERING TECHNOLOGY

Volume: 11 **Issue:** VIII **Month of publication:** Aug 2023

DOI: https://doi.org/10.22214/ijraset.2023.55536

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International Journal for Research in Applied Science & Engineering Technology (IJRASET)
ISSN: 2321-9653; IC Value: 45.98; SJ Impact Factor: 7.538
Volume 11 Issue VIII Aug 2023- Available at www.ijraset.com

Women Entrepreneurship in MSME Sector

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Abstract: ***Women's empowerment is now a global movement, and along with social and political empowerment, economic empowerment is of utmost importance for women in India. Focus challenges on all these fronts, acting in part as an invisible force and attempting to steer the course of women's empowerment in India in all conceivable milieus, including domestic, professional, financial, and political to combat this unstoppable force known as patriarchal mindset. For the purpose of empowering women and resolving their socioeconomic and employment issues, the Ministry of Micro, Small, and Medium companies (MSME) is placing more emphasis on creating substantial work opportunities for them through various industries and companies.This paper focus on various variables that prioritize women's empowerment, numerous government efforts and programs, schemes, information on MSMES and cutting-edge technology, and education for women in business.***
Keywords: Women entrepreneur, Schemes, Government policies, Interventions

I. INTRODUCTION

According to women entrepreneurs, it is a crucial part of the advancement and empowerment of women. The Registrar General of India reports that the work participation rate for women is 25%, one of the lowest rates in the world. Recent estimates indicate a declining rate of women entering the workforce. According to several surveys, one of the main factors contributing to this trend is the absence of safe and effective childcare help. The provision of high-quality ECD (Early Childhood Development) services has become essential due to changes in the socioeconomic and demographic makeup of families. The Maternity Benefit Act, which was passed in 2016 and then amended in 2017, opened the door for a historic change in the provision of high-quality childcare for children between the ages of six months and six years. Additionally, there aren't enough infrastructure resources for women at work, such as adequate crèche facilities and the upkeep of such facilities with appropriate infrastructure and other resources.

The Report of the Expert Committee on Micro, Small and Medium Enterprises (2019), constituted by the Reserve Bank of India, has identified a lack of access to credit as one of the major constraints faced by the MSME Sector. A 2022 report on the 'Opportunities and Constraints of women-owned very small enterprises in India' brought out by the International Finance Corporation (IFC) has identified lack of access to credit as an important constraint being faced by women entrepreneurs. To address these gaps, the Government of India implements many schemes for women entrepreneurs. The MSME sector offers multiple opportunities to empower women by promoting entrepreneurship and plays a crucial role in the process of economic and social development through value addition, employment generation, equitable distribution of income, and removal of regional disparities. Women-owned enterprises account for approximately 18.67% of the total MSMEs registered on Udyam Registration Portal, over last three years. Similarly, the share of women employed by the MSMEs registered on Udyam portal, in around two and a half year is 23.59% out of the total employment by the MSME registered units during this period. The Ministry of MSME is continuously making efforts to encourage women empowerment through various interventions.

1) The Public Procurement Policy for Micro and Small Entrepreneurs Order, 2012 (as amended in 2018), mandates that 3% of the totalannual procurement by Central Ministries/ Departments/CPSEs shall be from women-led Micro and Small Enterprises (MSEs).
2) The Ministry has launched the National Scheduled Caste Scheduled Tribe Hub, to promote inclusivity and entrepreneurship. More than 12,000 women aspiring/existing entrepreneurs have been trained in various sectors under National SC-ST Hub, since the start of the scheme in 2016-17.
3) Under the Ministry's flagship scheme- Prime Minister's Employment Generation Programme (PMEGP), since inception in 2008, 2.59 lakh women entrepreneurs out of a total 8.37 lakh entrepreneur have been provided credit support with the subsidy for setting up new micro-enterprises, thereby generating employment opportunities, primarily in rural areas.
4) Under CGTMSE, to support Women Entrepreneurs, with effect from 1 December 2022, a concession of 10% in guarantee fee (over the normal rate) and enhanced guarantee coverage of 85% (against 75% in other cases) have been introduced in respect of loans given to women entrepreneurs. Through the Credit Guarantee Scheme for Micro & Small Enterprises, since its inception

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in 2000, an amount of Rs. 53,080 crore has been guaranteed in respect of loans availed by 13.29 lakh accounts of women-led MSMEs.

5) Khadi and Village Industries Commission (KVIC), has engaged 3.99 lakh women artisans (80%),out of a total of 4.97 lakh artisans in the country, under its Khadi Programme. In addition, KVIC, through its various skill development training programmes in disciplines like — Beekeeping, Pottery, Leather Goods, Fruits and Vegetable Processing, Bakery courses, Tailoring and Embroidery, Soap and Detergent making, Beautician course, etc., have been skilling women across the country. During the last six years, a total of 1.81 lakh women have been skilled through these programmes.

6) In the coastal states of the country, Coir Board, under different schemes, imparts training to women workers on manufacturing quality coir products, thereby creating employment opportunities. During the last five years, 21,654 women have been skilled through these programmes.

II. INITIATIVES BY THE MINISTRY OF MSME

The Ministry of MSME is continuously making efforts to encourage women empowerment through various interventions.

Public Procurement: The Public Procurement Policy for Micro and Small Entrepreneurs Order, 2012 (as amended in 2018), mandates that 3% of the total annual procurement by Central Ministries/Departments/CPSEs shall be from women-led Micro and Small Enterprises (MSEs). Women-led MSEs benefitting from this Policy have risen steadily from 3,666 in 2019-20 to 5,129 in 2020-21 to 11,232 in 2021-22 (data ason 2 January 2023). Accordingly, procurement from women MSEs as a proportion of the total procurement has also risen from 0.3% in 2019-20 to 0.54% in 2020-21 to 1.01% in 2021-22 (as on 2 January 2023). To promote inclusivity and entrepreneurship the Ministry has launched the National Scheduled Caste and Scheduled Tribe Hub. More than 12,000 women aspiring/existing entrepreneurs have been trained in various sectors under National SC-ST Hub since the start of the scheme in 2016-17.

New Enterprise Creation & Employment Generation: The Ministry of MSME supports women entrepreneurs and artisans through its various schemes in the agro-rural sector. Under the Ministry's flagship scheme- Prime Minister's Employment Generation Programme (PMEGP), since inception in 20082.59 lakh women entrepreneurs out of a total 8.37 lakh entrepreneur have been provided credit support with a subsidy for setting up new micro-enterprises, thereby generating employment opportunities, primarily in rural areas.

III. CREDIT FACILITATION

Initiatives for women led enterprises: Under the Credit Guarantee Scheme Fund Trust for Micro & Small Enterprises (CGTMSE), to support Women Entrepreneurs, with effect from 1 December 2022, the concession of 10% in guarantee fee (over the normal rate) and enhanced guarantee coverage of 85% (against 75% in other cases) has been introduced in respect of loans given to women entrepreneurs. Through the Credit Guarantee Scheme for Micro & Small Enterprises, since its inception in 2000, an amount of Rs. 53,080 crore has been guaranteed in respect of loans availed by 13.29 lakh accounts of women-led MSMEs.

Artisan-Based Cluster Development: Under the Scheme of Fund for Regeneration ofTraditional Industries (SFURTI), a special focus has been given to providing sustainable livelihood to artisans through the formation of manufacturing collectives in the traditional sector. Under this scheme, revamped in 2014, around 1.49 lakh women artisans out of total of 2.97 lakh artisans have been supported covering traditional sectors such as handicrafts, handlooms, coir, agro-processing, etc. Out of 498 clusters approved so far, 86 clusters are 100% womenartisan clusters.

Coir Industry Programmes: In the coastal states of the country, the Coir Board, under different schemes, imparts training to women workers on manufacturing of quality coir products, thereby creating employment opportunities. During the last five years, 21,654 women have been skilled through these programmes.

The Ministry of MSME has made it mandatory for all Central Government Ministries/ Department! CPDUs to procure at least 25% of their annual procurement from MSMEs including 3% from MSMEs owned by women entrepreneurs. The Ministry also implements several other schemes for the promotion and development of MSMEs, including women-owned MSMEs, namely, Micro and Small Enterprise Cluster Development Programme (MSE-CDP), Tool Rooms & Technology Centres, Scheme of Fund for Regeneration of Traditional Industries (SFURTI), Procurement and Marketing Support Scheme, Entrepreneurship and Skill Development Programme (ESDP), etc. Apart from the above, Schemes of other Ministries, like Pradhan Mantri Mudra Yojana (PMMY) and Stand Up India, etc., help women set up their own enterprises. The Pradhan Mantri Kaushal Vikas Yojana provides opportunities for training and capacity building of prospective/existing women entrepreneurs

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Swati Singh, Founder of the tech-based fashion brand Aseem Shakti, is a passionate believer in women led development and it's potential to change society. She started it with a simple intention to facilitate working opportunities for underprivileged women. "According to a study by McKinsey, increasing the participation of women in the workforce by 10 percent points could add $770 billion to India's GDP by 2025." The self-help group ran numerous programs to train, support and encourage women to earn without a caveat. The group evolved to become Aseem Shakti. It is DPIIT- recognized startup which was incubated in Atal Incubation Centre, with a mission employment for 10,000 women by 2025. It ensures that every woman receives the flexibility and fair compensation that keeps her engaged in the workplace. The firm believes that more women joining the workforce isn't just a necessary social dynamic but one with tangible and lasting economic implications.

Mrs. Shobha Chanchlani, Co-Founder & Director of AgriVijay, which was incubated in Atal Incubation Centre, has worked with the Government of Rajasthan for 30+ years in the field of girl education. AgriVijay is India's first Marketplace of Renewable Energy products for farmers & rural households bringing all the products in solar, biogas, thermal, wind &electric under one roof and with Energy Advisory approach where farmers' energy needs are understood coupled with waste availability at their end before products are recommended, sold and deployed along with abating GHG/ CO2 emissions mitigating Climate Change aligned with United Nations SDG's becoming Energy Independent along with increased savings & income.

AgriVijay was born amidst Covid-19, in 2020 with the vision:

1) To Empower Farmers with Renewable Energy along with fighting Climate Change To Empower Farmers & Rural Households with Renewable Energy making them Energy Independent increasing their savings & income.

2) To achieve Sustainable Development Goals (SDGs) & abating GHG/CO2 emissions by making all types of Renewable Energy products available affordable, accessible to Farmers & Rural Households at village level

Shahnaz Shaikh is the Founder and CEO at Al-GENIX INTERNATIONAL PVT LTD, which is an award winning social enterprise working in Agriculture input innovations to invent and manufacture next generation AI-Enabled Pest Management Devices wide range. It also, invents technology for crop protection & sustainable farming, which helps to address the global hunger threat and food security issues. Al-GENIX's ground-breaking crop protection technologies and crop management solutions are transforming dynamics of the farming industry, enable millions of farmers to produce high-quality, toxic pesticide residue free food and increase the yield by optimizing the use of available resources. Its business evolved around the environment and sustainable resources development, to achieve the world's food security by minimizing the farmer's dependence on toxic chemicals, those are known for badly polluting the air we breathe in, the water we drink, and the soil in which we grow our food.

IV. CONCLUSION

We all want to be part of a league of female entrepreneurs. This league will help women gain economic empowerment. Later on, an empowered woman will lead our society to a gender equal and gender neutral planet. For this to happen, all parties must put up equal effort. To attain our society's intended goal, the government, in collaboration with civil society, should work from the grassroots to the upper echelons.With the help of various schemes/initiatives, Ministry of MSME is continuously making efforts to encourage women empowerment. An empowered woman will contribute to more sustainable development and a more just world order.

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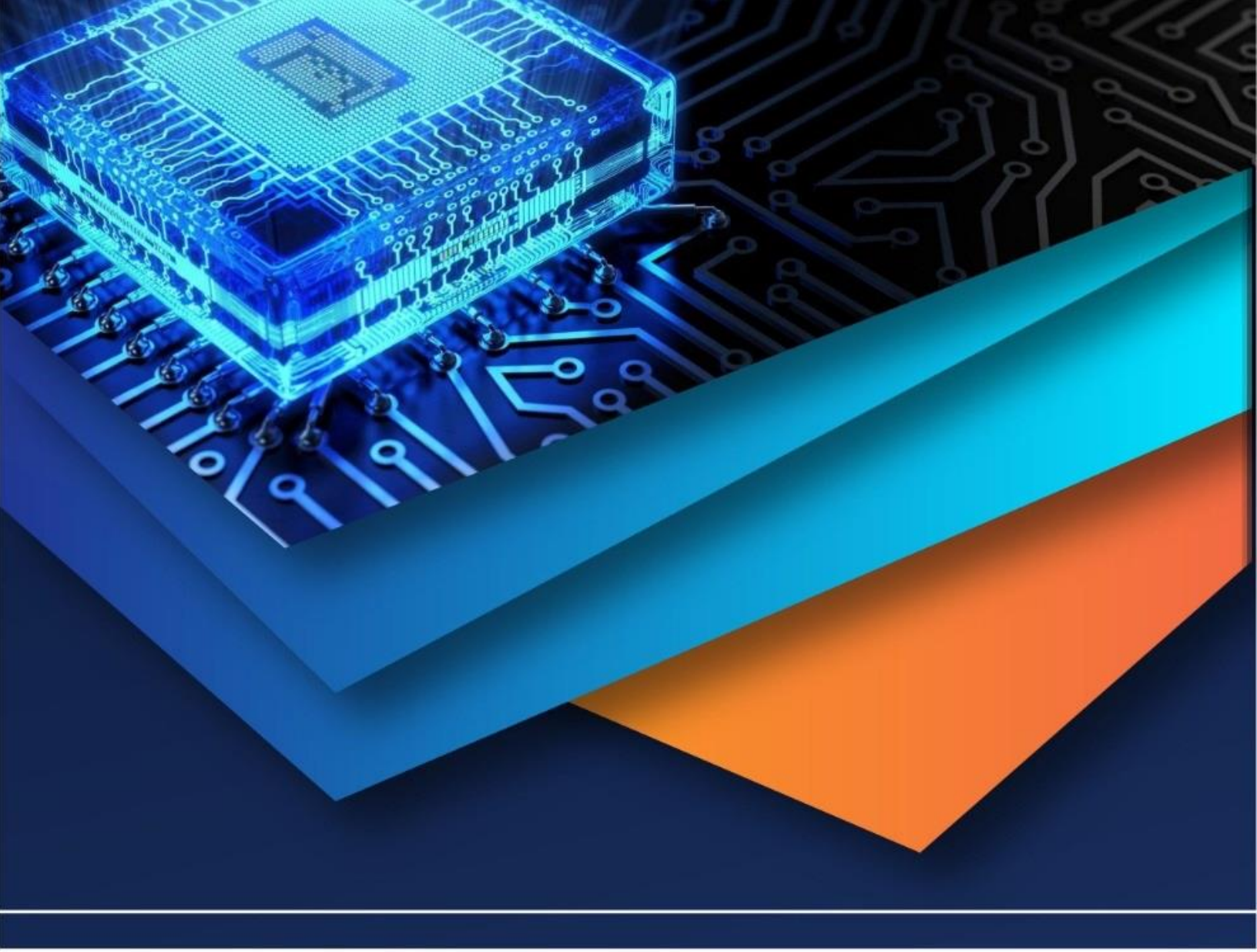

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