

RURAL WOMEN ENTREPRENEURSHIP: AN EMERGING TREND IN INDIA

Abstract

Women Entrepreneurs are “women who arrange and operate an enterprise, accept tough roles with an inner desire to be economically independent individually and simultaneously provide employment opportunities to others”. Indian society is changing drastically after urbanisation and globalisation. Undoubtedly, the involvement of women in a country's rural development is a key factor in its economic progress. Despite their efforts and expertise, women entrepreneurs often struggle a lot more than their male counterparts to make it big and gain recognition within the business community. Therefore, rural entrepreneurship amongst women has been affected greatly by socio-economic barriers and has raised serious concern all over the world, more so in India. Eight million women entrepreneurs run their own businesses in India, with Tamil Nadu having the greatest percentage.

This study article is primarily concerned with the status of women entrepreneurs in rural India. Secondary data sources include books, journals, articles, websites, and government publications. The study focuses on the current state of women entrepreneurs and their significant contributions to long-term economic growth in India's rural areas. This article also focuses on the future possibilities of women entrepreneurs and the function of government in creating passionate, empowered, and inspirational women entrepreneurs. This study also aims to reveal some important strategies for empowering rural women in India.

Keywords: Rural Women Entrepreneurship, Challenges, Strategies, Economic Liberalisation and Globalisation.

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I. INTRODUCTION

“There is no tool for development more effective than the empowerment of women.”

- Kofi Annan

Indian women now have made a significant increase in their participation in the country's workforce and have achieved marked positions in various fields, including politics, science, etc. Women have made substantial contributions to the business community as well, both as job seekers and employment providers. Women entrepreneurship is becoming increasingly widespread in both urban and rural areas as a result of economic liberalisation and globalisation. Rural women who begin their own enterprises are more capable of making decisions, enhancing their financial conditions, and gaining respect from peers and the community. India has a varied population and an extensive cultural heritage. The social landscape of India is rapidly shifting. Women have reached academic levels and have become involved in political and social endeavours with the same zeal as males, even though women were once not allowed to leave their homes. Gargi, Brahmi, Damyanti, Laxmi Bai, and Razia Sultana were prominent and influential decision-makers in Indian history. Currently, there is a worldwide shift in the position and status of women. Women all throughout the world are shifting from conventional and stereotypical positions and stepping into traditionally male-dominated roles, and they are succeeding in doing so. As a result, in this era of societal change and development, it is critical to investigate the entrepreneurial spirit of women and how it may be promoted and enhanced further. It has been discovered that countries that practice gender equality and provide equal opportunity have more prosperity, social growth, and organizational development.

As a result, academics are very interested in the role of women in modern companies and as entrepreneurs. The Government of India defines women's entrepreneurship as "an enterprise controlled and owned by females, with at least 51% of the capital and employing at least 51% females."

II. OBJECTIVES OF THE STUDY

1. To identify the concerns and obstacles that rural women entrepreneurs in India deal with.
2. To determine the characteristics that drive rural women into becoming entrepreneurs.
3. To investigate the government's effective assistance for women entrepreneurs.

III. CHALLENGES FACED BY RURAL WOMEN ENTREPRENEURS IN INDIA

The following are some of the obstacles that rural women entrepreneurs encounter in their entrepreneurial journey:

1. **Inadequate Education:** Many rural Indian women entrepreneurs have limited access to market data, monetary assets, and opportunities for networking due to a lack of education. This limits their ability to establish and run successful businesses.
2. **Financial Limitations:** It is common for rural women business owners to lack the funding necessary to launch and expand their enterprises. They can have trouble getting credit, especially if they don't have any assets to put up as security or a record of creditworthiness.

3. **Lack of Market Knowledge:** Rural women company owners sometimes do not have access to market data, which makes it difficult for them to recognize and seize business possibilities.
4. **Constrained Knowledge about Technology:** Several rural Indian women entrepreneurs are unable to successfully promote their goods and services, conduct commercial transactions, or obtain access to information due to a lack of access to technology.
5. **Cultural and Societal Norms:** Rural women business owners frequently encounter cultural and societal norms that restrict their capacity to launch and manage firms. They might experience prejudice because of their ethnic background, social class, or spirituality, for instance.
6. **Inadequate Infrastructure:** Rural women business owners sometimes suffer a lack of transportation, energy, and water supply, which makes it difficult for them to run their enterprises.

IV. STRATEGIES TO OVERCOME THESE CHALLENGES

The following are the important strategies to overcome the above challenges listed by the rural women entrepreneurs:

1. **Increasing Education Levels:** It is critical to concentrate on increasing rural women's levels of education, particularly in the sectors of technology, management of businesses, and financial literacy.
2. **Helping with Finances:** It is important to make it easier for rural women entrepreneurs to access financial aid like grants and microcredit. This could be accomplished by setting up specific funds and initiatives that cater to rural women business owners.
3. **Better Accessibility to Market Data:** Initiatives should be made to improve rural women entrepreneurs' access to market information. This could be accomplished by developing online resources that offer data on market conditions, costs, and commercial prospects.
4. **Widening Access to Technology:** Measures must be taken to expand rural women entrepreneurs' access to technology. This could be accomplished by developing mobile apps that offer

V. FINDINGS OF THE STUDY

According to the report, one of the greatest obstacles encountered by rural women entrepreneurs is a lack of access to capital and credit. Women entrepreneurs experience challenges acquiring loans from banks and financial institutions for different kinds of reasons, including a lack of collateral, poor creditworthiness, and a lack of financial knowledge. Another big barrier that rural women entrepreneurs encounter is a lack of market information and resources. This comprises data on market trends, product demand, price, and distribution routes. As a result, many female entrepreneurs are unable to discover viable customers and grow their enterprises. The study also discovered that social as well as cultural obstacles pose substantial hurdles for rural women entrepreneurs. Women entrepreneurs

frequently encounter gender discrimination and bigotry, which limits their access to resources, networks, and opportunities. Furthermore, rural women entrepreneurs face substantial hurdles due to poor infrastructure and a scarcity of resources such as energy, transportation, and raw materials. This makes it harder for them to grow their enterprises and compete with other market competitors.

We take great pride in having so many exemplary rural women business owners. A list of the Top 10 Inspiring Rural Women Entrepreneurs in India is made from this. The previously ignored contributions of rural Indian women entrepreneurs are undoubtedly gathering steam and steadily increasing. Here are a few exemplary and accomplished rural women business owners who have been transforming mindsets, shattering stereotypes, and empowering other women in society.

Anita Devi is an aspiring Indian woman entrepreneur who works wonders with organic mushroom cultivation. She received mushroom cultivation training at the Dr. Rajendra Prasad Central Agriculture University in Samastipur, Bihar, and the G.B. Pant University of Agriculture and Technology in Uttarakhand. Her hard work and success in her venture has been an inspiration and encouragement to dozens of women from her own village and from neighbouring villages to start mushroom farming as a startup venture.

Chetna Gala Sinha is an activist businesswoman who has been teaching entrepreneurial skills to rural women in India. She established "Mann Deshi Mahila Sahakari Bank" in 1997, India's first bank for and run by rural women. The bank has granted over \$50 million in funding to several programs involving women entrepreneurs.

She also established the Mann Deshi Foundation, which operates business schools, a community radio station, and a chamber of commerce for rural women micro entrepreneurs. Over 850,000 rural women have benefited from her work.

Prema Gopalan was an Indian entrepreneur and social activist. She was a member of the "(SPARC) - Society for the Promotion of Area Resource Centres." She has also served as the executive director of "Swayam Shikshan Prayog- (SSP)" for over 20 years, assisting impoverished rural women in entrepreneurship programs. Her disaster relief efforts in Bihar, Gujarat, Kerala, Maharashtra, and Tamil Nadu were very widely recognized. Her efforts to the advancement of rural women will never be forgotten.

Thinlas Chorol is a Ladakhi activist and entrepreneur. She started the "Ladakhi Women's Travel Company," the first female-owned and run travel firm, with the goal of training additional female guides in the male-dominated trekking profession. Her enterprise has assisted women in the communities in earning an income.

Navalben Dalsangbhai Chaudhary is an entrepreneur who owns a dairy farm and sells Rs. 1 crore of milk every year. Many rural women have been inspired by her tenacity and hard labor. She has got two Lakshmi Awards and three Best Pashupalak Awards for her efforts in dairy farming in Gujarat's Banaskantha region.

Sobita Tamuli is a creative businesswoman who founded her own organic manure brand, 'Seuji,' to empower women in her Assam hamlet while also improving the rural economy. Tamuli's Aii-Women Self-Help Group produces and distributes organic, high-

quality manure made from the dung of cows, banana plants, earthworms, khaar, and fallen leaves. All the ingredients are easily available and very economical to use as well. Sobita also ventured into making the traditional Japi as well. Assam's Japi is one of the most important cultural icons of the state. Her self-help group makes this traditional headgear of all sizes, colours, designs, and shapes.

Pabiben Rabari is the woman who founded the Hari Jari needlework art form, often known as Pabi Jari after her own name. She is dubbed "The Hard Jari Woman" by the public. She is the first Rabari woman to operate a website, conduct business, and export Rabari needlework throughout the world. Her creations have now been featured in Bollywood and Hollywood films, as well as for customers all over the world. Her artisan firm provides financial independence to women in her Gujarat hamlet while also preserving the Rabari embroidery culture.

Godavari Satpute is a woman from Maharashtra, who runs her own paper lamp-making business. She offers employment opportunities to the women in her village. She was awarded Woman Entrepreneur of the year 2013, at the Youth International Business Awards Function. She ensures that every woman employed in her business has financial independence. She also provides creche and educational facilities for the children of her women employees to help them get a better life.

Anita Gupta is a tribal activist and an Indian social entrepreneur. She has arranged training for over 50,000 rural women. The public policy think tank NITI Aayog presented her with the "Women Transforming India Award" in 2017. In addition, she was awarded the coveted President honour "Nari Shakti Puraskar" in 2022, which is India's highest honour for women.

Jaswantiben Jamnadas Popat is an Indian business, who is one of the founders of 'Shri Mahila Griha Udyog Lijjat Papad', a women's worker cooperative involved in production of different fast-moving consumer products notably the popular 'Lijjat Papad'. In 2021, the Government of India bestowed upon her India's fourth highest civilian honor, the Padma Shri, in the Trade and Industry category.

VI. GOVERNMENT INITIATIVES SUPPORTING WOMEN ENTREPRENEURS

The Government has initiated several initiatives to make it easier for women to set up their enterprises. The following are some of the Government initiatives to help women entrepreneurs to focus on startups:

1. **Bharathiya Mahila Bank Company Loan:** The bank gives women company owners loans of up to Rs. 20 crores to launch manufacturing ventures. Collateral is not necessary for loans of less than Rs. 1 crore.
2. The **Mudra Yojana Scheme** is intended to help women who want to start or grow their own businesses. Without providing any security or guarantor, women entrepreneurs can apply for loans that vary between Rs. 50,000 and Rs. 10 lakhs.
3. The Dena **Shakti Scheme** gives women a platform on which to apply for business loans. Loans up to Rs. 20 lakhs, repayable over 7 years, are available to women-owned

enterprises with a 0.25% discount on the relevant interest rate. Under the program, a microcredit loan of Rs. 50,000 may also be requested.

4. The SBI-sponsored **Stree Shakti Scheme** is a program designed specifically for female entrepreneurs who are already in business as well as those who intend to do so. Women working in manufacturing, retail, or services are covered by this program. For loans beyond Rs. 2 Lakhs, the relevant interest rates are reduced by 0.5%, and loans up to Rs. 5 Lakhs are exempt from the need for a pledged collateral. The ladies must participate in the EDP sponsored by their respective state governments in order to be eligible for this program.
5. An extremely well-liked government program called the ANNAPURNA SCHEME provides women business owners with loans of up to Rs. 50,000 to start food catering businesses. However, the conditions for collateral and guarantors must be met. The mortgage must be repaid within 3 years.
6. The Udyogini Scheme was created to assist prospective female business owners in rural and impoverished areas. Women who have an annual household income of less than Rs. 1.5 lakh are eligible for this program. When founding a microbusiness in one of the approved small-scale sectors, loans up to Rs.3 lakhs are available without any interest or collateral requirements. Additionally, a 30% government subsidy is available.

NITI Aayog and SIDBI have launched the Women Entrepreneurship Platform specifically to help established and aspiring women entrepreneurs. All women-led firms at any level of development can receive support from WEP's incubation and accelerator programs. WEP aids in creating a group of like-minded women who can network and exchange business knowledge.

VII. CONCLUSION

To conclude, it is indeed the moment to respect and appreciate the value of rural women entrepreneurs in India, since India's pride rests in its villages. Women entrepreneurs need to be inspired and motivated for greater achievements, as they can contribute equally to society and the nation. Government and the society together should realize the fact that the key component for sustainable development and economic growth depends on the concept of gender equality and women empowerment. According to research, around thirty million women-owned MSMEs would flourish in India by 2030, employing approximately 150 million people. As a result, the government, and non-governmental organizations (NGOs) must act responsibly and invest in the growth and development of women entrepreneurs.

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