

Government Financial Scheme Awareness among Women Entrepreneurs in Tirunelveli-Dist

¹S. Mahaletchumi & ²Dr. T. Helan

¹Ph.D. Research Scholar, Department of Management Studies, Manomaniam Sundaranar University, Tirunelveli (India)

²Assistant Professor, Department of Management Studies, Manomaniam Sundaranar University, Tirunelveli (India)

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ABSTRACT

Though Government agencies such as the District Industries Centre and District Rural Development Agency and financial institutions are waiting with huge funds to make the entrepreneurs out of educated and unemployed youths, there are very few takers. And the funding agencies, besides conducting extensive training programmes for the aspirants, have to conduct special camps also to select suitable candidates to extend financial assistance for starting business ventures "I think women are foolish to pretend they are equal to men they are far superior and always have been" says British novelist and Nobel laureate sir William Gerald Golding. Now a days in Tirunelveli district day by day increase women entrepreneur but that is not sufficient so the Government has introduced various incentives and financial schemes to promote entrepreneurship among women. They not utilise these scheme. Researcher going to find out the scheme reached or not.

1. Introduction

Women entrepreneur:

Women entrepreneur is any women who organizes and manages any enterprise especially a business ,as women enter the workforce in ever greater numbers they gain professional experience and managerial skills both necessary to be successful entrepreneurs. Women Entrepreneurs can be seen everywhere in the startup-up ecosystem of India. Women too are seen leaving their high-profile jobs as well as some stepping out of the four walls of their homes and joining the pool of Entrepreneurship in India. The major factor to jumpstart the entrepreneurial journey is capital and various banks offer specialized loans for women entrepreneurs that have slightly different and more flexible set of terms and conditions pertaining to collateral security, interest rates, etc. Here is a list of various schemes and loans exclusively for women that aim at promoting and easing out the process for them.

Schemes for Women entrepreneur:

- 1. Annapurna Scheme:** This scheme is offered by the State Bank of Mysore for those women entrepreneurs who are setting up food catering industry in order to sell packed meals, snacks, etc. The amount granted as a loan under this scheme can be used to fulfil the working capital needs of the business like buying utensils and other kitchen tools and equipment. Under this loan, a guarantor is required along with the assets of the business being pledged as collateral security. Further, the maximum amount of money that is granted is Rs.50,000 which has to re-paid in monthly instalments for 36 months, however, after the loan is sanctioned, the lender doesn't have to pay the EMI for the first month. The interest rate is determined depending upon the market rate.
- 2. Stree Shakti Package For Women Entrepreneurs:** This scheme is offered by most of the SBI branches to women who have 50% share in the ownership of a

firm or business and have taken part in the state agencies run Entrepreneurship Development Programmes (EDP).The scheme also offers a discounted rate of interest by 0.50% in case the amount of loan is more than Rs.2 lakhs.

- 3. Bharatiya Mahila Bank Business Loan:** This loan is a support system for budding women entrepreneurs looking to start new ventures in the fields of the retail sector, loan against property, MICRO loans, and SME loans The maximum loan amount under this loan goes up to Rs.20 crores in case of manufacturing industries and also a concession is available to the extent of 0.25% on the interest rate and interest rates usually range from 10.15% and higher Additionally, under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), there is no requirement of collateral security for a loan of up to Rs.1 crore.
- 4. Dena Shakti Scheme:** This scheme is provided by Dena bank to those women ntrepreneurs in the fields of agriculture, manufacturing, micro-credit, retail stores, or small enterprises; who are in need of financial assistance. The interest rate is also decreased by 0.25% along with the maximum loan amount being Rs.20 lakhs for retail trade; education and housing whereas Rs.50,000 under the microcredit.
- 5. Udyogini Scheme:** This scheme is offered by Punjab and Sind Bank so as to provide women entrepreneurs involved in Agriculture, retail and small business enterprises to get loans for business at flexible terms and concessional interest rates. The maximum amount of loan under this scheme for women between the age bracket of 18-45 years is Rs.1 lakhs but your family income is also taken into consideration and is set at Rs.45,000 per annum for SC/ST women.
- 6. Cent Kalyani Scheme:** This scheme is offered by the Central Bank of India with the aim of supporting

women in starting a new venture or expanding or modifying an existing enterprise. This loan can be availed by women who are involved in village and cottage industries, micro, small and medium enterprises, self-employed women, agriculture and allied activities, retail trade, and government-sponsored programs. This scheme requires no collateral security or guarantor and charges no processing fees. And the maximum amount that can be granted under the scheme is Rs. 100 lakhs.

7. **Mahila Udyam Nidhi Scheme:** This scheme is launched by Punjab National Bank and aims at supporting the women entrepreneurs involved in the small scale industries by granting them soft loans that can be repaid over a period of 10 years. Under this scheme there are different plans for beauty parlours, day care centres, purchase of auto rickshaws, two-wheelers, cars, etc. the maximum amount granted under this scheme is Rs.10 lakhs and the interest depends upon the market rates.
8. **Mudra Yojana Scheme for Women:** This scheme has been launched by the Govt. of India for individual women wanting to start small new enterprises and businesses like beauty parlours, 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 1.) Shishu – loan amount is limited to Rs.50,000 and can be availed by those businesses that are in their initial stages 2.) Kishor – loan amount ranges between Rs.50,000 and Rs.5 lakhs and can be availed by those who have a well-established enterprise 3.) arun – loan amount is Rs.10 lakhs and can be availed by those businesses that are well established but require further funds for the purpose of expansion If the loan is granted, a Mudra card will be given to you which functions the same way as a credit card however the funds available are limited to 10% of the loan amount granted.
9. **Orient Mahila Vikas Yojana Scheme:** This scheme is provided by Oriental Bank of Commerce to those women who hold a 51% share capital individually or jointly in a proprietary concern. No collateral security is required for loans of Rs.10 lakhs up to Rs.25 lakhs in case of small-scale industries and the period of repayment is 7 years. A concession on the interest rate of up to 2% is given.

2. Literature Review

Education and awareness are two key factors for potential development of women entrepreneurs in the society. Harinarayana Rao (1991)² has revealed rural women were not aware of the programmes such as DWACRA, IRDP, TRYSEM, etc. Sunil Deshapande and Sunita Sethi (2010)³ highlighted women participation in entrepreneurship is gradually increasing due to change in attitude, mindset of society from conservative to modern one, daring and risk-taking abilities of women, support and cooperation by society members, changes and relaxations in government policies, granting various up-liftment schemes to women entrepreneurs. The researcher suggested

for educating and spreading awareness amongst women to outshine in enterprises field.

3. Objectives

- I. To know the awareness among women entrepreneur towards Government financial scheme.
- II. To know the awareness among youngsters towards Government financial scheme.

4. Methodology

Research prepared this paper is a descriptive study in nature. The secondary data, primary data and information have been analysed for preparing the paper extensively. The secondary information have been collected from different researchers published books, articles published in different journals, news channels, periodicals, conference paper and websites. Primary data collected from 24 women entrepreneur and 26 youngsters from Tirunelveli district.

Sample and data collection: Simple random sampling method used in the present study. The study included 24 women entrepreneur who doing her own business and 26 youngster in Tirunelveli district.

Table.1
Women Entrepreneurs education qualification

Sl. No.	Education qualification	No. of .respondents	Percentage
1	Primary level	20	40%
2	Higher secondary level	23	46%
3	Graduate	2	4%
4	Post graduate	5	10%
5	Total	50	100%
Chi-square = 22.836 ,d.f =2, 1% level of significant			

Source: primary data

Table 1 shows that higher education only high but not good for women entrepreneur.

Table.2 Women entrepreneurs' age

Sl. No.	Age	No. Of Respondents	Percentage
1	20 to 25	24	48%
2	25 to 30	6	12%
3	30 to 35	15	30%
4	35 to above	5	10%
	Total	50	100%
Chi-square = 18.836,d.f =1, 1% level of significant			

Source: primary data

From the above table it is interred that 48% of the respondents are having 20 to 25 age 30% of the respondent are having 30 to 35 age 12% of the respondents are having 25 to 30 age and 10% of the respondents are 35 age.

Table.3
Scheme awareness for women entrepreneurs

Sl. No.	Location	No. Of Respondents	Percentage
1	Yes	18	36%
2	No	32	64%
	Total	50	100%
Chi-square = 5.554, d.f =1, 1% level of significant			

Source: primary data

It is inferred from the above table says that 64% of the respondents not having awareness and 36% of the respondents only awareness from the government schemes.

Table; 4
Technical awareness for women entrepreneurs

Sl. No.	Location	No. Of Respondents	Percentage
1	Yes	9	18%
2	No	41	82%
	Total	50	100%
Chi-square = 8.564, d.f = 1, 1% level of significant			

Source; primary data

The above table indicate that 82% of the respondents is not aware the technical aspect and 18% of the respondent only aware the technical aspect.

5. Findings

Women are generally denied of higher education, especially in rural areas and under developed countries. Women are not allowed to enrich their knowledge in technical and research areas to introduce new products. Lack of usage of information technology. Lack of awareness to financial scheme in education person also, Lack of Education.

6. Conclusion

This lack of education makes it difficult to understand bank statements, credit card agreements and other financial

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documents. The government of India and tamilnadu together implemented several schemes to encourage women to undertake entrepreneurial activities. Of the many schemes Stree Shakti SGSY, Udyogini, PMEGP and Rastriya Mahila Kosh schemes are playing very important role in development of women entrepreneurs in north karnatak. However, large amount of potential women entrepreneurs remain untapped due to lack of awareness. Therefore, the government has to bring awareness in potential women entrepreneurs through conducting awareness programmes, showing film slides, T.V interviews, panel discussion, seminars, workshops, jathas and symposiums.

7. Suggestions

Create Awareness; there has lack of awareness among women entrepreneurs towards schemes. It is very essential to bring awareness among women entrepreneurs through awareness programmes, interaction with successful entrepreneurs, film slides, T.V interviews, panel discussion, seminars, workshops, journals and symposiums to develop entrepreneurship among women. Provide Adequate Training; For the development of women entrepreneurs, it is very essential to provide adequate training on planning, organising, directing, controlling of production, marketing and finance.