

Challenges and Opportunities of Women Entrepreneurs - With Special Reference to MSMEs in the State of Karnataka

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ABSTRACT

The present article aims at discussing the challenges and opportunities of women entrepreneurs of MSMEs sector in Karnataka state. Primary data was collected with the help of a structured questionnaire and the information from the selected women entrepreneurs of MSMEs from the Karnataka state. In the present study, the researcher used simple percentage analysis. The researcher discussed and analyzed the financial, personal, social, labor, marketing, infrastructural and technological problems faced by the women entrepreneurs. In this article the researcher also discusses the opportunities of women entrepreneurs at national and state level.

Keywords-- Women Entrepreneurs, MSMEs, Challenges, Opportunities

I. INTRODUCTION

Women constitute around half of the total world population, in India also. In traditional societies, they were confined to the four walls of houses performing household activities. In modern societies, they have come out of the four walls to participate in all sorts of activities like academics, politics, administration, social work and so on. Now they have started plunging into industry also and running their enterprises successfully. Entrepreneurship is increasingly recognized as an important driver of economic growth, productivity, innovation and employment and it is widely accepted as a key aspect of economic dynamism. The idea and practice of women entrepreneurship is a recent phenomenon. We observe a number of women entrepreneurs are found in Micro and Small Enterprises (MSMEs). The present article aims at discussing the challenges and opportunities of women entrepreneurs in India.

II. REVIEW OF LITERATURE

Vadavadagi & Joshi (2014), research paper Problems of women entrepreneurs in Bagalkot district,

Karnataka, India, the study examined the factors, problems faced and education and family background of the women entrepreneur. It also examined the reasons that made women become entrepreneurs. The study revealed that the majority of women entrepreneurs are married and educated and get financial support from their family and also in their work. It was also found that the majority of women entrepreneurs were not receiving any financial assistance from banks. The study was done with both primary and secondary data. The sample size of 100 was used, and primary data was collected with a closed-ended structured questionnaire. Secondary data was collected from National and international journals, magazines, periodicals etc. Descriptive study was carried out and analysis was done through SPSS software package.

Tivedi & Gaur (2015), in their article entitled Role of women entrepreneurs in micro, small and medium enterprise (MSME'S), the study examined the characteristics and factors affecting the performance of women entrepreneurs in MSME. It also discussed the problems faced by women entrepreneurs, measures that have been taken by the government to support women entrepreneurs IN SMME'S etc. the study has been done on secondary data. The study revealed that there has been unprecedented rise in the women entrepreneurs in India. Women have to be provided all the necessities and motivated to take up challenge. It also suggested that women should get the benefit of internet and e-commerce.

Rajvanshi (2017), entitled Women entrepreneurs in India: Challenges and opportunities, the study examined the problems, challenges, and opportunities of women entrepreneurs in Meerut city of U.P India. The study revealed some suggestions to the government and policy makers as well as to the upcoming new generation for better conditions for women entrepreneurs. The study was done on the basis of secondary data.

Rozina & Surani (2018), research work entitled Women entrepreneur in India-Problems, solution & opportunities, the research paper examined various factors, opportunities, challenges faced by Indian Women Entrepreneur in the 21st century. The secondary sources of

data have been used for the study. The study came to the conclusion that there has been a huge change in the status of women in India Since last 10 to 15 years due to Education, Proficiency in English Language, Smart Personality and a powerful drive among modern career-oriented women. The paper has also highlighted the key Recommendation for Government, Private and other financial institutions to promote women entrepreneurs.

Bagga & Bhatia (2020), entitled Constraints and challenges faced by women entrepreneurs, the paper investigated the problems, issues and challenges faced by women entrepreneurs. It also analyzed the policies of the Indian government and measures needed to improve the state of women entrepreneurship. It also examined the major factors affecting the development of women entrepreneurship among various countries The study has been done through both primary and secondary data. Field survey method was used and 100 respondents with an age group of 20 years and above were used and survey was conducted in east Delhi region. Secondary data was collected from books, journals, internet and official and institutional records. The study revealed some of the remedial measures and suggestions initiated to improve women entrepreneurs in India.

III. STATEMENT OF THE PROBLEM

It has been found, at the international level a lot of research has been done on the role of women entrepreneurs and their contribution towards making the economies better. At the national level also, research has been done in the States like Tamil Nadu, Kerala and Gujarat but it was found out that not much research has been done on this topic in Karnataka.

IV. OBJECTIVES OF THE STUDY

The main objectives of the present study are as follows:

1. To examine the challenges and problems faced by women entrepreneurs.
2. To analyze the opportunities of women entrepreneurs.

V. RESEARCH METHODOLOGY

A. Sample Selection

Empirical analysis was done, on the bases of information collected, on two aspects of entrepreneurial profile and business profile of 148 women of Karnataka state, registered till 31st March, 2024.

B. Data Collection

Primary data was collected with the help of a structured questionnaire and collected the information from the selected women entrepreneurs of MSMEs from the Karnataka state.

Secondary data were taken from Government Reports like MSME Annual Reports for the year 2022-23 and 2023-24, Directorate of Industries and Commerce, The Government of Karnataka.

C. Period of the Study

The study covered the women entrepreneurs with DICs till 31st March, 2024.

D. Statistical Tools Used

The primary data collected with the help of structured schedule, are analyzed using MS Excel. Various tools like frequency distribution, percentages, graphs are used for the purposes of analysis. Tabulation and graphical presentation are used for better understanding of the results and for drawing inference.

VI. CHALLENGES AND PROBLEMS FACED BY WOMEN ENTREPRENEURS

To be gender-responsive to cater to the requirement of women entrepreneurs and to allow the upcoming generation to celebrate gender-equality in the field of entrepreneurship, identification and uprooting of challenges and problems pertaining to women entrepreneurship is the need of the hour. Some of the challenges and problems of Women Entrepreneurs are:

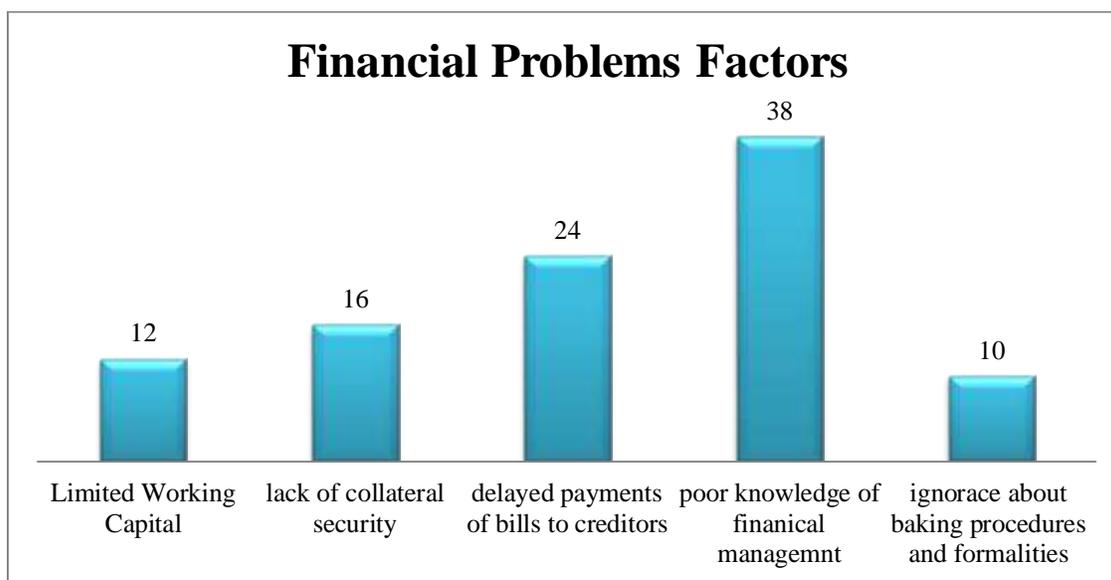
1. FINANCIAL PROBLEMS: Women and small entrepreneurs always suffer from inadequate financial resources and working capital. They are lacking access to external funds due to absence of tangible security and credit in the market. Women do not generally have property in their names; they lack security to avail loan. The complicated procedure of bank loans, the inordinate delay in obtaining the loans and the running about along with the transaction cost involved there in work as deterrents against many women who aspire to be entrepreneurs.

Table No. 1: Financial Problems

Factors	Frequency (%)
Limited Working Capital	12
Lack of collateral security	16
Delayed payments of bills to creditors	24
Poor knowledge of financial management	38
Ignorance about banking procedures and formalities	10
Total	100

Source: Primary Data

Chart No. 1: Financial Problems



Source: Primary Data

Interpretation: From the above table and chart no. 1 indicates the financial problems of women entrepreneurs in the MSMEs sector. 38% of the women entrepreneurs felt that poor knowledge of financial management is the major reason for the financial problem followed by delayed payments of bills to creditors, lack of collateral security, limited working capital and ignorance about banking procedures and formalities.

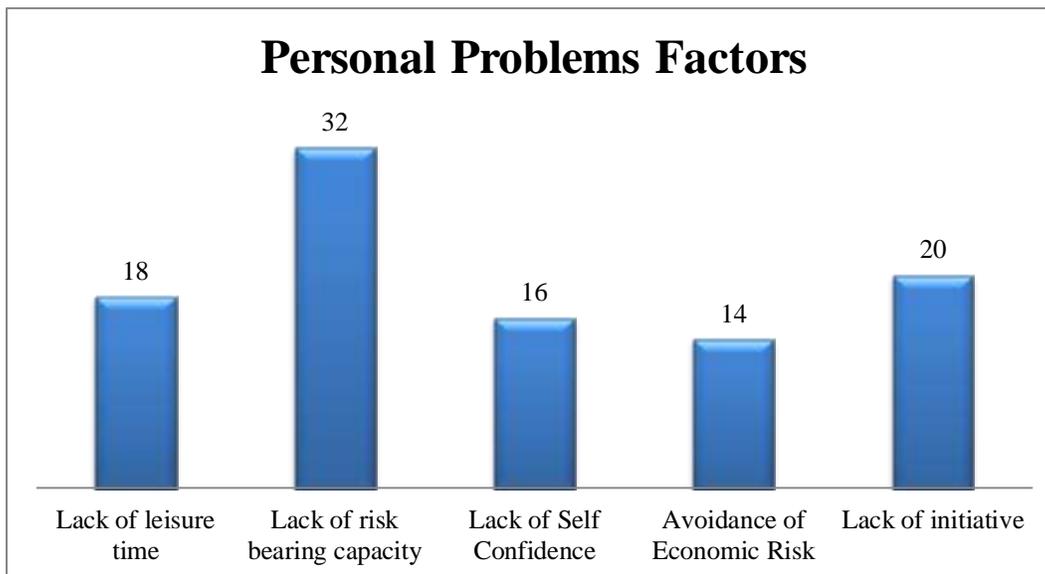
2. PERSONAL PROBLEMS: In India, it is mainly a woman’s duty to look after the children and other members of the family. Her involvement in the family leaves little energy and time for business. Married women entrepreneurs have to make a fine balance between business and home. Without the support and approval of the husband, female entrepreneurs cannot succeed. Despite modernisation, tradition and family responsibilities low down the movement of women.

Table No. 2 Personal Problems

Factors	Frequency (%)
Lack of leisure time	18
Lack of risk bearing capacity	32
Lack of Self Confidence	16
Avoidance of Economic Risk	14
Lack of initiative	20
Total	100

Source: Primary Data

Chart No. 2: Personal Problems



Source: Primary Data

Interpretation: From the above table and chart no. 2 shows the personal problems of women entrepreneurs in the MSMEs sector. 32% of the women entrepreneurs felt that lack of risk bearing capacity is the major factor of personal problems followed by lack of initiative, lack of leisure time, lack of self-confidence and avoidance of economic risk.

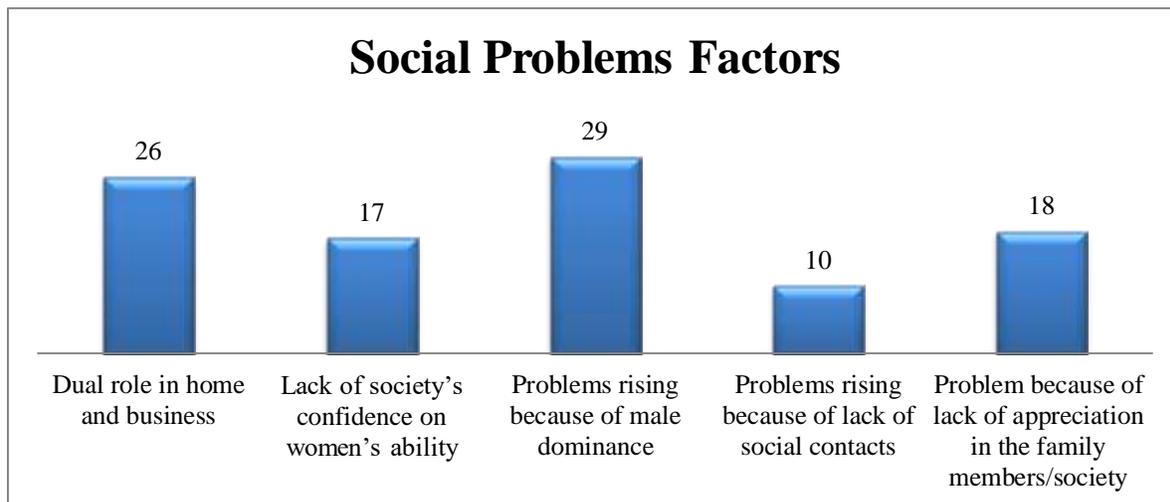
3. SOCIAL PROBLEMS: The biggest problem of a woman entrepreneur is the social attitude and the constraints in which she has to live and work. In a tradition bound society, women do not get proactive support from family members. Their hopes and aspirations are never cared for in the name of “family prestige” and “discipline”. Preference to boys and discrimination against girls are well known practices amongst majority Indian families.

Table No. 3: Social Problems

Factors	Frequency (%)
Dual role in home and business	26
Lack of society’s confidence on women’s ability	17
Problems rising because of male dominance	29
Problems rising because of lack of social contacts	10
Problem because of lack of appreciation in the family members/society	18
Total	100

Source: Primary Data

Chart No. 3: Social Problems



Source: Primary Data

Interpretation: From the above table and chart no. 3 displays the Social problems of women entrepreneurs in the MSMEs sector. 29% of the respondents replied that Problem rising because of male dominance is more, followed by dual roles in home and business, problem because of lack of appreciation in the family members/society, lack of society's confidence on women's ability and problems rising because of lack of social contract.

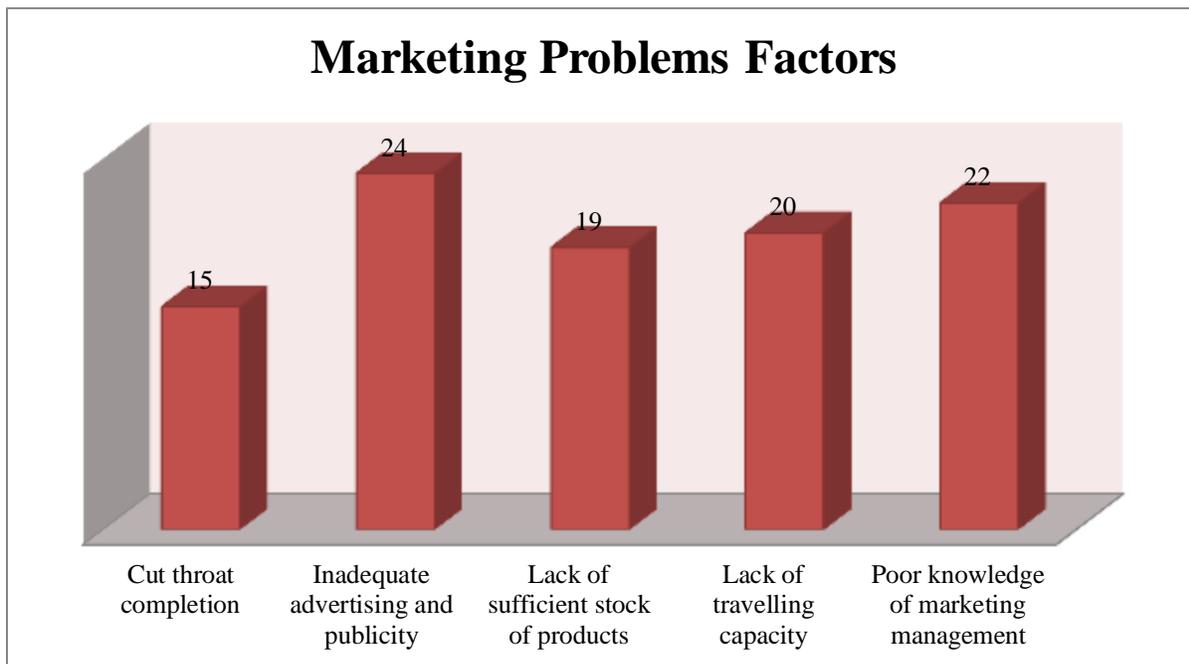
4. MARKETING PROBLEMS: For marketing their products, women entrepreneurs are often at the mercy of the middlemen who pocket the chunk of profit. Further, women entrepreneurs find it difficult to capture the market and make their products popular. This problem is all the more serious in the case of food product and processing ventures.

Table No. 4: Marketing Problems

Factors	Frequency (%)
Cut throat competition	15
Inadequate advertising and publicity	24
Lack of sufficient stock of products	19
Lack of travelling capacity	20
Poor knowledge of marketing management	22
Total	100

Source: Primary Data

Chart No. 4: Marketing Problems



Source: Primary Data

Interpretation: From the above table and chart no. 4 presentations the Marketing problems of women entrepreneurs in the MSMEs sector. 24% of the women entrepreneurs felt that inadequate advertising and publicity is the major marketing problem followed by poor knowledge of marketing management, lack of traveling capacity, lack of sufficient stock of products and cut throat competition.

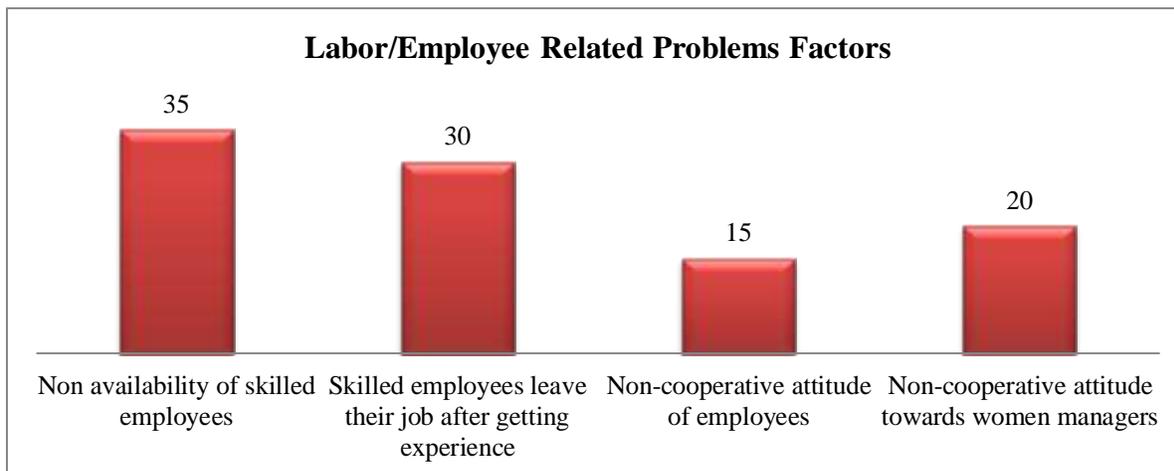
5. LABOR/EMPLOYEE RELATED PROBLEMS: It is observed that the main problem is lacking the skilled employees and that they leave the job after getting experience. They hardly find any major challenge coming from the employees end. They find workers to be extremely cooperative and contributing to work.

Table No. 5: Labor/Employee Related Problems

Factors	Frequency (%)
Non availability of skilled employees	35
Skilled employees leave their job after getting experience	30
Non-cooperative attitude of employees	15
Non-cooperative attitude towards women managers	20
Total	100

Source: Primary Data

Chart No. 5: Labor/Employee Related Problems



Source: Primary Data

Interpretation: From the above table and chart no. 5 exhibitions the labor or employee related problems of women entrepreneurs in the MSMEs sector. 35% of the women feel that non availability of skilled employees was the major problem followed by skilled employees leaving their job after getting experience, non-cooperative attitude

of employees and non-cooperative attitude towards women managers.

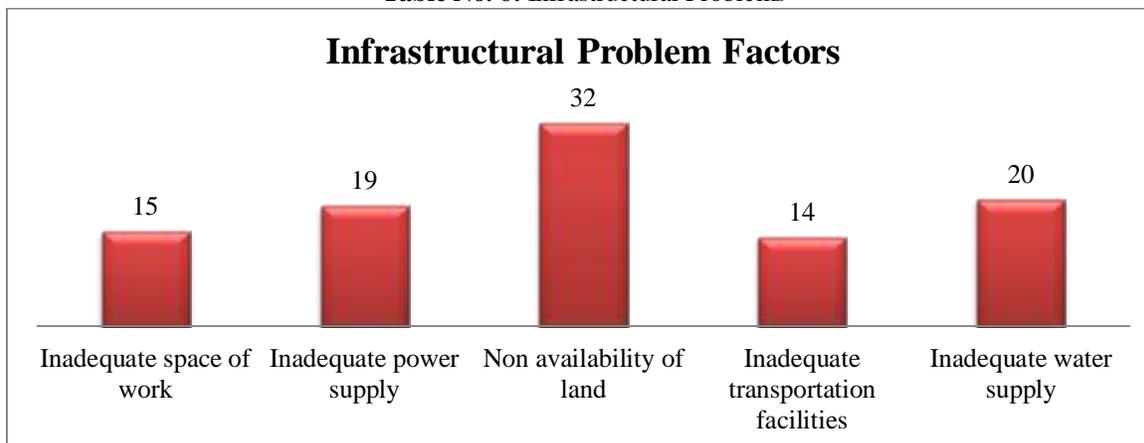
6. INFRASTRUCTURAL PROBLEMS: Infrastructural problems for women entrepreneurs related to infrastructure is 'Inadequate space of work. Other problems are non-availability of land, inadequate transportation facility, inadequate power supply and inadequate water supply.

Table No. 6: Infrastructural Problems

Factors	Frequency (%)
Inadequate space of work	15
Inadequate power supply	19
Non availability of land	32
Inadequate transportation facilities	14
Inadequate water supply	20
Total	100

Source: Primary Data

Table No. 6: Infrastructural Problems



Source: Primary Data

Interpretation: From the above table and chart no. 6 demonstrations the infrastructural problems of women entrepreneurs in the MSMEs sector. 32% of the women face non availability of land is the major infrastructural problem followed by inadequate water supply, inadequate power supply, inadequate space of work and inadequate transportation facilities.

7. TECHNOLOGICAL PROBLEMS: It is important to note that for women entrepreneurs technological skills

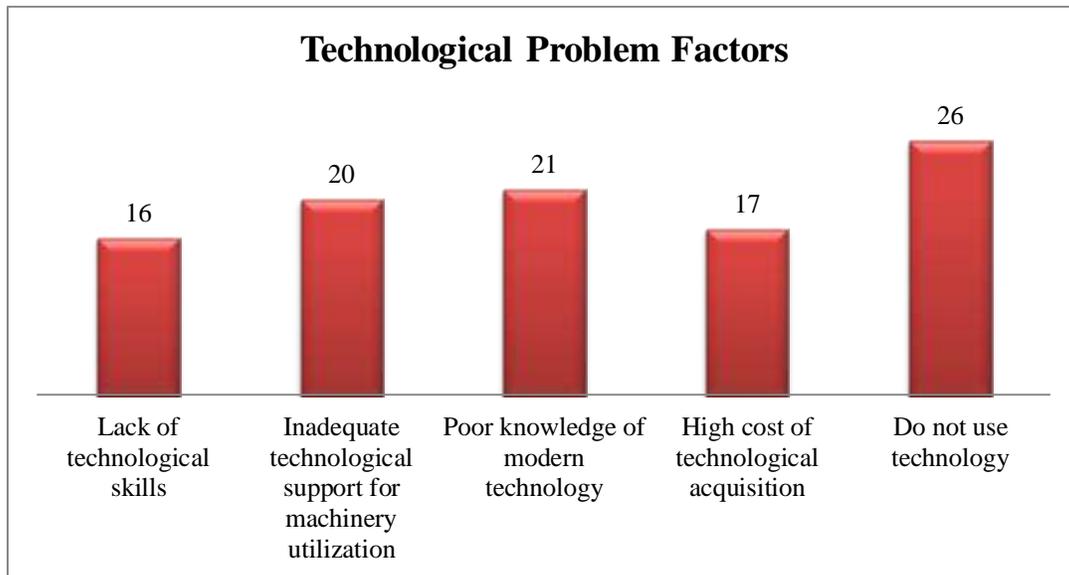
mean skills pertaining to operating applications in mobile, laptop, desktop and accessing the internet. The knowledge pertaining to machinery they use for their business operations are also covered under technological skills. These are also manageable problems and training by conducting Entrepreneurship Development Programmes can bring a solution to it.

Table No. 7: Technological Problems

Factors	Frequency (%)
Lack of technological skills	16
Inadequate technological support for machinery utilization	20
Poor knowledge of modern technology	21
High cost of technological acquisition	17
Do not use technology	26
Total	100

Source: Primary Data

Chart No. 7: Technological Problems



Source: Primary Data

Interpretation: From the above table and chart no. 7 shows the technological problems of women entrepreneurs in the MSMEs sector. 26% of the women do not use technology followed by poor knowledge of modern technology, inadequate technological support for machinery utilization, high cost of technological acquisition and lack of technological skills.

VII. OPPORTUNITIES FOR WOMEN ENTREPRENEURS

National Schemes for Women Entrepreneurs

1. MUDRA YOJANA SCHEME: This is a general government scheme for women who want to kick-start their entrepreneurial journey on a small scale such as, beauty parlour, tuition centre, tailoring unit, etc. The scheme also caters to a group of women who wish to collaborate and start a business. Loans from ₹ 50,000

onwards and up to ₹ 50 lakh are sanctioned under this scheme. For loan amounts exceeding ₹ 10 lakhs, collateral and guarantors are required. The three plans under this scheme are: Shishu plan (loans up to ₹ 50,000 for new businesses), Kishor plan (loans between ₹ 50,000 and ₹ 5 lakh for well-established enterprises), and Tarun plan (loans between ₹ 5 lakh and ₹ 10 lakh for business expansion).

2. TREAD SCHEME: (TRADE-RELATED ENTREPRENEURSHIP ASSISTANCE & DEVELOPMENT): To run any business successfully, one needs certain amount of expertise which would further help in building the enterprise in a better way to compete in the market. To achieve this crucial step, PMEGP initiated this scheme called TREAD, which aims at empowering women by providing credit to projects, conducting specific training and counseling, and disseminating knowledge for their business. The scheme provides for a government grant of up to 30% of the total project cost as appraised by lending institutions. These institutions would finance the other 70%.

3. MAHILA UDYAM NIDHI SCHEME: Initiated primarily to offer financial assistance up to ₹ 10 lakhs, to small-scale business models, this scheme aims to help women set up new projects and promotes upgrading and modernisation of existing projects. With interest rates varying according to the market rates, the loans are to be repaid within 10 year, and this includes a five-year moratorium period.

4. ANNAPURNA SCHEME: As the name suggests, this scheme is especially for the hidden chefs inside women. Even a hobby as amazing as cooking can now make you an entrepreneur with the Annapurna Scheme. To start a catering unit, women can avail loans up to ₹ 50,000 to purchase kitchen equipment such as utensils and water filters. Collateral in the form of assets and a guarantor is required to avail this scheme and the loan must be repaid within the span of 3 years. Women who avail this loan also get a grace period of one month before the repayment process starts. Interest rates under this scheme vary as per market rates and assets will be taken as collateral by the concerned bank.

5. STREE SHAKTI PACKAGE FOR WOMEN ENTREPRENEURS: To avail loan under this scheme, women need to be enrolled in the Entrepreneurship Development Programme (EDP) in their respective state agency. They also would need to have majority ownership (over 50%) in a small business. Under the scheme, an interest concession of 0.05% can be availed on loans above ₹2 lakh.

6. BHARTIYA MAHILA BUSINESS BANK LOAN: Bhartiya Mahila Business Bank Loan's focus is to provide financial assistance to underprivileged women. Women under this scheme can avail loan up to ₹ 20 crores which

are to be repaid in seven years. Under the Credit Guarantee Fund Trust for Micro and Small Enterprises, there is no need for collateral for loans up to ₹ 1 crore. The base rate of interest on this loan is 10.25% to which an additional 2% is added, making the rate of interest 12.25%. In an inspiring story mentioned in yourstory.com, Nirmala Devi became financially independent by receiving a loan of ₹ 25,000 from Bharatiya Mahila Bank to set up a shop in Aant village.

7. DENA SHAKTI SCHEME: Women entrepreneurs who are involved in agriculture, manufacturing, micro-credit, retail stores or similar enterprises can avail loan under this scheme. Under the micro-credit category, loans offered are up to ₹ 50,000 with a concession of 0.25% on rate of interest. Loans of up to ₹ 20 Lakhs are sanctioned under the category of education, housing and retail trading.

8. CENT KALYANI SCHEME: Women business owners who manage MSMEs or are involved in agricultural work or engage in retail trading can avail loan under this scheme. Loans up to ₹ 1 crore are sanctioned and no collateral or guarantors are required with interest rates depending on the market. Another advantage of availing loans under this scheme is that there is no processing fee for businesswomen.

9. UDYOGINI SCHEME: Women entrepreneurs involved in agriculture, retail and similar small businesses between the ages 18-45, whose family's annual income is less than ₹ 45,000 are eligible to avail up to ₹ 1 Lakh. The main advantage of the Udyogini Scheme is low-interest rates on business loans and no income limit for widowed, destitute or differently-abled women and a subsidy of 30% of the loan, or ₹ 10,000 (whichever is lower) is provided for them. Similar is the case for women falling under the SC/ST category as well. For women who belong to the general category, a subsidy of 20% of the loan or ₹ 7500 (whichever is lower) is provided.

Karnataka State Women Development Corporation

Karnataka State Women Development Corporation was established in the year 1987 under The Companies Act 1956. This is the only Corporation established with the aim to improve the Social and economic conditions of Women belonging to the weaker section of the Society. Corporation is implementing various Schemes for the up liftmen of Women from weaker Section, illiterate and backward classes.

The State Government Sponsored Schemes Implemented by KSWDC

1. UDYOGINI SCHEME: Encouraging Women to take loans from banks and other financial institutions to take up income generation activities listed by KSWDC or other profitable activities for which KSWDC assists in the form of Subsidy.

For Women belonging to scheduled caste and scheduled tribe unit cost is Rs. 1.00 lakh to maximum of

Rs. 3.00 lakhs. Subsidy is 50% of the loan amount, Income limit of the family should be below Rs. 2.00 lakhs.

For Women belonging to the special category widowed, the general category maximum unit cost is Rs. 1.00 lakh. Subsidy for special category Women is 30% or maximum Rs. 10,000/- and subsidy for general category is 20% of maximum Rs. 7,500/-. Subsidy will be released to the District Managers/Deputy Directors of women and Child Development of the concerned districts against the loan amount sanctioned by the banks after imparting EDP training to selected beneficiaries. The main objective of the Scheme is to avoid Women going to private money lenders or other financial institutions for loan with high interest rates.

2. WOMEN TRAINING PROGRAMME: Women belonging to vulnerable groups and under difficult circumstances are provided with skill development training to take up self-employment in various fields as per their need and interest.

Women who are willing to set up small businesses are provided with necessary training on project report preparation, general accounting, materials management and marketing.

Widows, destitute Women, Physically handicapped and SC/ST Women are given preference and no income limit is fixed. For others, the annual family income limit is Rs. 40,000/-. Age limit is 18 to 45 years. Beneficiaries should possess required educational qualifications for various skill development training.

3. MARKETING ASSISTANCE SCHEME: On the eve of International Women's Day, State level exhibitions are conducted for facilitating budding Women entrepreneurs to exhibit and sell their products. Similar programmes are also conducted at district and taluk level. Potential Women entrepreneurs will be encouraged to participate in the State level exhibitions.

4. STATE RESOURCE CENTRE (SRC): Counseling centres are established at district level to guide the Women regarding various government Schemes to help Women to take up self-employment along with publicity of KSWDC Schemes and also creating data bank.

These centres conduct sensitization-training programs to create awareness among the officers of different departments, college students and elected representatives, regarding gender sensitization, equality and other relevant subjects.

5. MICRO CREDIT: It is intended to provide interest free loan of Rs. 1.00 lakhs to Rs. 2.00 lakh to Stree Shakthi SHGs to establish their own entrepreneurship or smaller unit for taking up the viable economic activities.

6. CHETANA (REHABILITATION OF SEX WORKERS): Under this Scheme financial assistance of Rs. 50,000/- (Rs. 25,000/- loan and Rs. 25,000/- incentive)

is provided to the sex worker for self-employment and to lead a decent and dignified life.

7. REHABILITATION OF TRANSGENDER: In order to bring transgender to the mainstream of the society they are provided with financial assistance of Rs. 50,000/- (Rs.25,000/-loan and Rs. 25,000/- incentive) to take up income generating activities and become self-employed.

8. INTEREST SUBSIDY SCHEME TO WOMEN ENTREPRENEURS (KSFC): This Scheme was started during 2015-16. Under this Scheme Women entrepreneurs are eligible to obtain loans of Rs. 5.00 lakhs to Rs. 200.00 lakhs from Karnataka State Financial Corporation (KSFC) to start small and medium industries and services sectors @ interest rate of 14%. Out of which 10% of interest share will be paid by Karnataka State Women's Development Corporation. This 10% interest amount will be paid up to 5 years after sanctioning of loan by KSFC. 12 months leisure period is fixed for repaying principal amount. The interest part of KSWDC will be adjusted after 4% of interest paid by the beneficiary. The interest subsidy will be applicable for a total period of 5 years from the date of sanction of loan.

9. SAMRUDHI SCHEME: This Scheme is implemented from the year of 2016-17 under this Scheme an amount of Rs. 10,000/- is being given to Women street vendors. This Scheme is implemented from the year 2016-17. Under this Scheme financial assistance of Rs. 50,000/- (Rs. 25,000/- loan of Rs. 25,000/-subsidy) is given to women who are HIV infected, to take up income generating activities.

10. SAVIRUCHI: This Scheme is being implemented from 2017-18 and was launched on 27-02-2018 in order to encourage District Sreeshakthi Federations. Each Sreeshakthi Federation is provided with Rs. 10.00 lakh interest free loan.

VII. LIMITATIONS

The study was limited to the State of Karnataka only and did not reflect universal entrepreneurial profile. There are chances that different factors play different roles in different regions. Moreover, data were analyzed only for those women entrepreneurs, who were registered with District Industry Centres.

IX. FURTHER SCOPE OF THE STUDY

The role of women entrepreneurs, in the MSME Sector, could be studied, from other parts of India as well. A comparative study of women entrepreneurs in Karnataka, with its neighbouring States like Tamilnadu, Kerala, Telangana, can be a good subject for research. A comparative study of women entrepreneurs, with respect to male entrepreneurs, could be another area of research.

X. CONCLUSION

Underdeveloped and developing economies it is firmly accepted that women entrepreneurship is one best alternative to resolve the problems arising from poverty. An enriched women's entrepreneurship does not only prove to be an economic solution but becomes a solution to various social retardations like crime against women. The Government of India has initiated conscious efforts, to substantially enhance the spirit of entrepreneurship, among women, by offering various financial incentives, along with training programmes. Still it is a major problem for the Government and promotional agencies, to identify potential women entrepreneurs, their current status and problems and to drive optimum benefit from promotional measures, to achieve a sustained and speedy growth of entrepreneurs. This study highlighted the entrepreneurial profile of women in Karnataka, which would be helpful to government officials, policy making and other government agencies, which are promoting women entrepreneurship.

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