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The Role of Women Entrepreneurs in Micro, Small and Medium Enterprises (MSMEs)

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Abstract

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 role of entrepreneurship and an entrepreneurial culture in economic and social development has often been underestimated. The idea and practice of women entrepreneurship is a recent phenomenon. Until the 1980's little was known. Even though we observe a number of women entrepreneurs in the business, recent studies show that most of them are found in Micro and Small Enterprises (MSMEs.) Women should create their own jobs and become entrepreneurs since opportunities of getting employment in either government, non government or a private organization is currently almost declining. This article shows the factors that affect the performance of women entrepreneurs in MSMEs. It also addressed the characteristics of women entrepreneurs in MSMEs and their enterprises and the supports they acquire from government or other institutes.

Keywords:

Entrepreneurship, Women Entrepreneurship, Micro, Small and Medium Enterprises (MSMEs), Government Incentives

Introduction

In developing countries like India, micro, small and medium enterprises (MSMEs) have a crucial role to play because of their potential contributions to employment creation, improvement of income distribution, poverty reduction, export growth of manufactured products, and development of rural economy. Beside these contributions, MSMEs are also considered as an important place for women, especially in rural areas, to be actively involved in economic activities, not only as hired workers but, more importantly as entrepreneurs. In other words, MSMEs can provide an avenue for the testing and development of women ability as entrepreneurs. It is also generally believed that, together with other actions to improve access to opportunities and resources (e.g. education, healthcare, technology, credit, employment), women's entrepreneurship development in Asian developing countries, as in other parts of the developing world, has also a tremendous potential in empowering women and transforming society in the region.

The role of the MSME is primarily to assist the States/Union Territories in their efforts to promote growth and development of MSMEs. The main focus of the schemes/programmes undertaken by the Organisations of the Ministry is thus to provide/facilitate a wide range of services and programmes required for accelerating the development of MSMEs. Nevertheless, there are a few schemes/programmes which are individual/ beneficiary oriented. While, there are several schemes, wherein women are provided extra benefits/concessions/assistance, M/o MSME is implementing two specific schemes for women i.e. the scheme of TREAD and Mahila Coir Yojana. The details of concessions for women may be seen in the respective scheme guidelines as available on the Ministry's website www.msme.gov.in. The details of TREAD and Mahila Coir Yojana are explained in the following paragraphs. The policies of the Government announced from time to time have laid considerable emphasis on promotion of women entrepreneurship particularly among first generation women through various training and support services. Special attention is given by organizing exclusive

Entrepreneurship Development Programmes (EDPs) for women.

Women Entrepreneurship

Women's productive activities, particularly in industry, empower them economically and enable them to contribute more to overall development. Whether they are involved in small or medium scale production activities, or in the informal or formal sectors, women's entrepreneurial activities are not only a means for economic survival but also have positive social repercussions for the women themselves and their social environment United Nations Industrial Development Organization (UNIDO). In many societies women do not enjoy the same opportunities as men. In many transitional economies progress has been achieved in opening doors to education and health protection for women but political and economic opportunities for female entrepreneurs have remained limited. Concerted efforts are needed to enable female entrepreneurs to make better economic choices and to transform their businesses into competitive enterprises, generating income and employment through improved production (OECD).

Nature of women entrepreneurs

There is no agreement among researchers with regard to the differences in the characteristics of male and female entrepreneurs. Some groups of researchers agree that there are no differences. But some others state differences. For example, Green & Cohen (1995) stated, "An entrepreneur is an entrepreneur is an entrepreneur," and it should not matter what size, shape, color, or sex the entrepreneur might be. If so, good research on entrepreneurs should generate theory applicable to all. While research shows similarities in the personal demographics of men and women entrepreneurs, there are differences in business and industry choices, financing strategies, growth patterns, and governance structures of female led ventures (p.106) these differences provide compelling reasons to study female entrepreneurship – looking specifically at women founders, their ventures, and their entrepreneurial behaviors as a unique subset of entrepreneurship. Just as we have found that clinical trials conducted on an all-male population do not necessarily provide accurate information about the diagnosis or treatment of female patients, we see that scholarly research focused only on male entrepreneurial ventures leaves many questions unanswered for their female counterparts. Birley (1987) stressed on the differences even in their background and personal characteristics. He found the female entrepreneurs to be the first born; from a middle or upper class family; the daughter of a self employed father; educated to degree level; married with children; forty to forty-five at start-up; and with relevant experience in their desire in starting new businesses, researchers identified a number of reasons for women to become entrepreneur.

Categories of women entrepreneurs (by reasons/motivations for starting the business)

Category	Main reason/motivation
Chance entrepreneurs	• to keep busy • was hobby/special interest • family/spouse had business
Forced entrepreneurs	• financial/needed the money
Created or pulled entr epreneurs	• control over time/flexibility • Challenge, try something on one's own, show others I could do it. • to be independent • self satisfaction and employment to others /do something worthwhile

Source: Das (2000)

Factors Affecting Women Entrepreneurs' Performance

Women Entrepreneurs have grown in large number across the globe over the last decade and increasingly the entrepreneurial potentials of women have changed the rural economies in many parts of the world. But this does not mean that the problems are totally resolved. In support of this The Centre for Women's Business Research in the United States as sited in UNECE (2004) and Mahbub (2000) identified the following factors that affect women entrepreneurs.

A. Access to finance

Access to finance is a key issue for women. Accessing credit, particularly for starting an enterprise, is one of the major constraints faced by women entrepreneurs. Women often have fewer opportunities than men to gain access to credit for various reasons, including lack of collateral, an unwillingness to accept household assets as collateral and negative perceptions of female entrepreneurs by loan officers (Mahbub, 2000).

B. Access to markets

The ability to tap into new markets requires expertise, knowledge and contacts. Women often lack access to training and experience in on how to participate in the market place and are therefore unable to market goods and services strategically. Thus, women-owned SMEs are often unable to take on both the production and marketing of their goods. In addition, they have often not been exposed to the international market, and therefore lack knowledge about what is internationally acceptable. The high cost of developing new business contacts and relationships in a new country or market is a big deterrent and obstacle for many SMEs, in particular women-owned businesses. Women may also fear or face prejudice or sexual harassment, and may be restricted in their ability to travel to make contacts (UNECE, 2004).

C. Access to training

Women have limited access to vocational and technical training in India . In fact, women on average have less access to education than men, and technical and vocational skills can only be developed on a strong foundation of basic primary and secondary education. There is low enrolment among women in education, high dropout rates and poor quality of education. There is the existence of gender discrimination in building capacity of women and providing them with equal opportunities (UNECE, 2004).

D. Access to networks

Women have fewer business contacts, less knowledge of how to deal with the governmental bureaucracy and less bargaining power, all of which further limit their growth. Since most women entrepreneurs operate on a small scale, and are generally not members of professional organizations or part of other networks, they often find it difficult to access information. Most existing networks are male dominated and sometimes not particularly welcoming to women but prefer to be exclusive. Even when a woman does venture into these networks, her task is often difficult because most network activities take place after regular working hours. Lack of networks also deprives women of awareness and exposure to good role models

E. Access to policymakers

Most women have little access to policymakers or representation on policymaking bodies. Large companies and men can more easily influence policy and have access to policymakers, who are seen more as their peers. Women tend not to belong to, and even less reach leadership positions in, mainstream business organizations, limiting their input into policymaking through lobbying. Women's lack of access to information also limits their knowledgeable input into policymaking (UNECE)

Women entrepreneurs in SMEs

Women Entrepreneurs in MSEs are important to almost all economies in the world, but especially to those in developing countries and, within that broad category, especially to those with major employment and income distribution challenges. As the global marketplace continues to develop, women entrepreneurs in MSMEs provide an effective tool for economic growth through participation in global supply chains (World Bank).Benefits of women entrepreneurs in MSEs. With various definitions by various countries; sometimes it becomes a difficult task for an individual to understand importance of women entrepreneurs in MSMEs. One may not know the important role that women entrepreneurs in SMMEs plays in developing any particular sector, economy of any country, alleviating poverty, increasing employment, and, above all providing various items of daily use at an affordable cost. Within the last few years many developed and developing countries have realized the importance of the sector. According to World Bank Report, Women Entrepreneurs in MSEs are the engine of growth; essential for a competitive and efficient Market; critical for poverty reduction; and play a important role in developing countries. The private sector and in particular women entrepreneurs in MSMEs form the backbone of a market economy and for the transition economies in the long-term might provide most of the employment. Support for women entrepreneurs in MSMEs will help the restructuring of large enterprises by streamlining manufacturing complexes as units with no direct relation to the primary activity are sold off separately. Thus women entrepreneurs in MSEs can generate important benefits in terms of creating a skilled industrial base and industries, and developing a well-prepared service sector capable of contributing to GDP.

MSEs and ILO

Even though women entrepreneurs in MSMEs contribute a lot for the economic development of a country, there are a number of challenges that affect them associated with different factors. For example, according to World Bank and ILO women entrepreneurs in MSEs are affected by lack of

entrepreneurial. The ILO's Women's Entrepreneurship Development Programme (ILO-WED) is part of the Small and Medium Enterprises Unit (SME). ILO-WED works on enhancing economic opportunities for women by carrying out affirmative actions in support of women starting, formalizing and growing their enterprises, and by mainstreaming gender equality issues into the ILO's work in enterprise development. This approach to WED is highlighted in the ILO WED Strategy that was adopted by the Governing Body in March, 2008. The ILO-WED approach is threefold, working with governments, employers' organizations, trade unions, and local community-based organizations to: create an enabling environment for WED that generates quality jobs; build institutional capacity in WED; and development of tools and support services for women entrepreneurs. It does so both through targeted approaches and gender mainstreaming, with a clear objective to contribute towards gender equality and women's economic empowerment. ILO WED Strategy was built from the expertise developed under WEDGE, (Women's Entrepreneurship Development and Gender Equality). WEDGE is comprised of technical cooperation projects that are funded by donors such as Irish Aid and NORAD and enable the WED strategy to be operationalised. Building on local partnerships, WEDGE projects have developed a series of tools and approaches, based on the research and experience from pilot projects organized with local partners and country offices. WED has been working with the ILO's skills department to mainstream disability into women's entrepreneurship development, targeting women with disabilities and HIV/AIDS within WEDGE projects. The WED Strategy provides a flexible and innovative response to promote women's entrepreneurship development based on local needs and circumstances. Gender Equality is and will remain at the forefront of the WED strategy.

Women Entrepreneurs in India

Today, Indian women are breaking stereotypes and moving away from traditional roles and corporate profiles to turn entrepreneurs. It is not just the educated, urban woman, but also women from smaller towns and rural villages who are turning to entrepreneurship and setting-up independent businesses. Women entrepreneurs, in general, are faced with the dichotomy of managing both the home and their business - equally well. This may generally leave them with much less time for business development. In India, though, the challenge entrepreneurial women face is gaining visibility and acceptability. It has traditionally been a challenge for women to set up an enterprise. It is a known phenomenon that women entrepreneurs are not taken seriously, particularly in the business community. In the initial days of establishment of a business, women usually face preliminary barriers by different individuals of this eco-system, be it banks, suppliers or vendors. According to the recent 'Women and men in India 2012 report' by the Central Statistics Office, there are 12% of ministerial positions held by women and 9% of the women are judges in different high courts in India. Another report by the World Economic Forum seconds that India is on a growth trajectory. The **"Global Gender Gap Report 2012**" compiled by the World Economic Forum, ranks India at the 105th position on the list for economic participation and opportunity of women among 135 countries. This indicates that women, though in small percentages, are participating in the decision-making process of India, thus proving that women can be competitive and efficient when it comes to delivering results. Helping to involve Indian women in the business environment is the internet; it is a great leveler. It is a very potent business tool that is far-reaching and cost-effective.

Though the position of women in India is not very different when compared to the women in other countries, it still presents certain distinct features. Traditions are deep rooted in the Indian society and a woman assimilates them in her life and plays a vital role in preserving these. Women have been among the most disadvantaged and oppressed sections of our society particularly with regard to access and control over resources. Problems faced by them continue to be grave particularly for illiterate and semi literate women of rural and urban areas. The gender disparity in the opportunities for access to work is clearly evident in the latest sex disaggregated data at the national level as compiled by the Central Statistics Office in 2011. The figures depict female workforce participation rate at 25.51 per cent as compared with males at 53.26 per cent. The rural sector shows an enhanced female workforce participation rate at 30.02 per cent as compared with that for males at 53.03 per cent, whereas in the urban sector, it is 15 per cent for females and 53.76 per cent for males.

The Government of India has been taking several measures for the welfare, upliftment and empowerment of women. The various provisions of the Constitution of India and legislative interventions aim at providing positive discrimination in favour of women for neutralizing the various socio-economic inequalities and educational and political disadvantages faced by them. Besides, the State has taken several other initiatives as well. These include women and girl centric policies, plans, establishment of a National Commission for Women in 1992 and launching of the National Mission for Empowerment of Women in 2010. The National Commission for Women is entrusted inter alia with facilitating redressal of grievances of women and advising the Government on all policy matters affecting women. The National Mission for Empowerment of Women operationalized during 2011-12, seeks to assess the current Government interventions and align future programmes so as to translate the provisions of women centric policy

instruments into reality. It has developed a model of convergence of women focused schemes, policies and programmes at the district level, named as 'Poorna Shakti Kendra.' the following are the main challenges that women entrepreneurs are facing.

- Difficulty in obtaining loan from commercial banks
- failure of business/bankruptcy
- Failure to convert profit back into investment
- Shortage of technical skills
- Poor managerial skills
- Low level of education

Other problems include lack of suitable location or sales outlet; stiff competition; low purchasing power of the local population; lack of marketing knowhow; seasonal nature of the business; lack of market information; inadequate infrastructure; shortage of time (due to multiple tasks); shortage of raw materials; Shortage of working capital are constraints of women entrepreneurs

Measures to support women entrepreneur in SMMEs

Recommendations of the National Consultation on the Maternity Benefit Act held at New Delhi on 2 July 2013. The deliberations highlighted issues pertaining to the Maternity Benefit Act and sought universal standards in this regard for the women of the entire country whether in the organized, unorganized or the private sector. It was also emphasized that crèches should be maintained in every establishment and that the coverage should be broadened in the unorganized sector. The private sector can think of introducing some kind of flexi hours for the benefit of their women employees. A number of Government run programmes and institutional mechanisms along with a plethora of banking and non-banking financial institutions in the formal, semi-formal and informal sectors are providing assistance to women entrepreneurs for setting up and running their businesses

The CII's 'Indian Women Network' which aims to involve women from all walks of life with its primary focus on entrepreneurship development, is also addressing a host of other women centric issues such as work-personal life balance, gender sensitization, domestic violence, sexual harassment, etc. I am hopeful that as intended, the 'Indian women Network' would also focus on reaching out to a larger community of women including those at the grass-root level through the imparting of necessary technical and professional expertise, support and training.

In order to promote women entrepreneurship in the country**, NSIC - the National Small Industrial Corporation,** a public sector undertaking under the administrative control of the Ministry of Micro, Small & Medium Enterprises - has launched a special incubation programme for unemployed girls and women to set up their own businesses. The NSIC has set up 45 Training cum Incubation Centers with one centre each in the Northern region of India in the states of Haryana, Himachal Pradesh and Delhi. Punjab has 6 centers while Uttar Pradesh has 12 centres. The gamut of services provided by NSIC inter alia includes imparting of technology and training, market assistance scheme and bank credit facilities.

Recognizing the need for financial inclusion of women as an effective tool for empowerment of women and eradication of poverty, the Government of India started a programme of linking the self-help groups – which is an informal group of people coming together for credit support, savings and other services - with banks during the early 1990's. This has emerged as an effective instrument to promote entrepreneurship and self-confidence among women, particularly in rural areas. Pioneered by the National Bank for Agriculture and Rural Development – the **NABARD**, the **SHG-Bank** linkage programme is now being implemented vigorously by many commercial banks, regional rural banks and cooperative banks. The NABARD later on assumed the nodal responsibility of providing refinance assistance to banks for financing SHGs and Micro Finance Institutions. The notable feature of self-help groups is the active participation by women. At the end of 2013, a total number of 1, 13,042 women self-help groups had been saving linked with banks in 150 districts, of which 23,451 had been credit linked. The predominant activities that these women self-help groups engage in, range from manufacture of sarees, handicrafts, toys, food items and in the farming, fisheries and animal husbandry sectors, service parlours, auto garages, irrigation, dairying and so on. In Gujarat, the Lijjat Papad Udyog and Amul Dairy- the globally acclaimed entrepreneurial role models - are a mark of women's success.

In order to facilitate and support the microfinance sector, the Government of India has facilitated creation of **Micro Finance Development and Equity Fund** - to be funded by RBI, NABARD and commercial banks in the ratio of 40:40::20. Besides NABARD, other institutional mechanisms in place for this are the SIDBI – the Small Industries Development Bank of India and the RMK-the Rashtriya Mahila Kosh. The Rashtriya Mahila Kosh set up as a society under the Ministry of Women and Child Development, extends collateral security free micro credit for livelihood support and asset creation to women in the unorganized sector. There is also a special Government scheme aimed at economic empowerment of women through trade related training and credit assistance, namely **TREAD** - the trade Related Entrepreneurship Assistance and Development. Under this, a Government grant up to 30

percent of the total project cash as appraised by lending institutions is being provided.

In furtherance to its cause of providing a more enabling environment for women, the government established the **'Bharatiya Mahila Bank'** with its first branch inaugurated on 19 November 2013. The first of its own kind in India, this is a bank exclusively meant for the women clientele. By December 2013, its 9 branches were made functional in major metropolitan cities across India. The Bank's Corporate Office is located at New Delhi. Besides proposals to grant loans to self-help groups in the country, the bank is providing education loans to girl students at a concessional rate.

With the enactment of the **Companies Act, 2013**, every listed company is now mandated to have at least one female director. This will create a wide career growth for women and enable them rise up the corporate ladder and also open doors for other women candidates in managerial positions. Further, as mandated by the Companies Act, 2013, the CII should also incorporate relevant clause of empowerment of women and gender equality in its Corporate Social Responsibility policy which, is at the formulation stage as of now.

CII had setup at the national level a Committee on Women's Empowerment as early as in 2002 to take cognizance of the needs of women in the organized sector and to recognize women achievers at the grass-root level. It has been honouring women achievers who have taken development initiatives defying all odds at grass-root level in the diverse fields by instituting and awarding the annual CII women Exemplar Awards since the year 2005. The CII has also been successfully catalyzing a change by encouraging companies to adopt gender informed policies at workplace by holding workshops in different regions and States. To identify industry's role in mitigating and tackling crimes against women effectively, the CII has also constituted a National Task Force on the Safety and Security of Women in 2013.

The Micro, Small and Medium Enterprises Development **(MSMED) Act, 2006** seeks to facilitate the development of these enterprises as also enhance their competitiveness. It provides the first-ever legal framework for recognition of the concept of "enterprise" which comprises both manufacturing and service entities. The Micro, Small & Medium Enterprises Development Organisation (MSME-DO), the various State Small Industries Development Corporations (SSIDCs), the nationalized banks and even NGOs are conducting various programmes including Entrepreneurship Development Programmes (EDPs). To cater to the needs of potential women entrepreneurs, who may not have adequate educational background and skills, MSME-DO has introduced process/product oriented EDPs in areas like TV repairing, printed circuit boards, leather goods, screen printing etc. A special prize to "Outstanding Women Entrepreneur" of the year is being given to recognize achievements made by and to provide incentives to women entrepreneurs. The Office of DC (MSME) has also opened a Women Cell to provide coordination and assistance to women entrepreneurs facing specific problems.

There are also several other schemes of the government like the Income Generating Scheme, implemented by the Department of Women and Child Development, which provides assistance for setting up training-cum-income generating activities for needy women to make them economically independent. The Small Industries Development Bank of India (SIDBI) has been implementing two special schemes for women namely Mahila Udyam Nidhi which is an exclusive scheme for providing equity to women entrepreneurs and the Mahila Vikas Nidhi which offers developmental assistance for pursuit of income generating activities to women. The **SIDBI** has also taken initiative to set up an informal channel for credit needs on soft terms giving special emphasis to women. Over and above this, SIDBI also provides training for credit utilisation as also credit delivery skills for the executives of voluntary organizations working for women. Grant for setting up a production unit is also available under Socio-Economic Programme of Central Social Welfare Board.

Today, with the growing use of **e-commerce**, women entrepreneurs can access information, build and sustain business networks and contribute to their family's household income. There are many online platforms today that offer aspiring women entrepreneurs virtual workplaces and digitally mobile lifestyles thereby providing the needed flexibility to achieve their business objectives.

Conclusion

Despite all the odds that a working woman of today faces, there is an unprecedented rise in women entrepreneurship in India Today, more women than ever before earn a better living than previous generations in India's history. In the business sector, they are on the wheel of increasing entrepreneurship and new business ideas and are reaching new professional heights. There may be many women who want to work but are not getting the opportunity to even attempt to do so. For this, they need access to the necessary information, education, credit, training and above all motivation to take on the challenges. In India, women today have emerged as a force to reckon with. Women need to believe in themselves and create an ecosystem to achieve success. And this can be done through education, continuous learning, sharing, support for each other and above all creating women's support networks. Despite the growth MSMEs, there still lies a vacuum which can be filled by women entrepreneurs to not only achieve stable monetary

growth, but also break the socio-economic barriers prevalent in the society. So, it is a wake-up call for women to embrace and increasingly leverage the benefits of the internet and e-commerce A capable and empowered woman can pick up a job any day, but if she becomes an entrepreneur, she can provide livelihood to many people.

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