

VISION VIKSIT BHARAT 2047: CONTRIBUTION AND INITIATIVES OF DIGITAL INDIA FOR EMPOWERING RURAL WOMEN

Vol – 2

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DIGITAL OPPURTUNITIES AND CHALLENGES FOR RURAL WOMEN ENTREPRENEURSHIP

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Abstract

Rural entrepreneurship has the potential to expand economic opportunities for rural women, as well as contribute to general growth and poverty alleviation in India. Women entrepreneurship is a critical notion for rural development in India. It is important to ensure that everyone has the digital tools and skills necessary to succeed in the current technology-driven environment. As digitalization intensifies in India, the digital divide is becoming a profound barrier to social and economic inclusion. This study demonstrates efforts and explains progresses registered by digital inclusion of rural women in India. This study aims to find out how gender harmony in rural families, especially in families that have women (or wife figures) as a women entrepreneur. The researcher used phenomenology studies by taking data through in-depth interviews and literature studies. The results of this study also explain the double workload experience in rural women entrepreneurs. In addition, this research also explains how the social and economic aspects affect them to learn how rural women entrepreneurs deal with challenges and opportunities to maintain existence in the digital era.

Keywords: Concept, oppurtinities, challenges, Empowerment.

Introduction

Today's female entrepreneurs in India's business sector encounter a variety of obstacles and opportunities that mold their own paths. Even with changes in laws and societal attitudes, women in India still face obstacles when launching their own enterprises. Obtaining sufficient funding is a major issue. Occasionally, banks and investors are hesitant to fund ventures driven by women, which results in a financial gap. In order for female entrepreneurs—who frequently possess excellent ideas and business acumen—to realize their full potential, it is imperative that this obstacle be removed. Gender bias is another difficult issue. Stereotypes and rigid notions of women's duties can impede women's advancement in the workplace. In order to get over this, we must make a concerted effort to advance a culture that values people for their ability rather than their gender. The perception of women in leadership posts is influenced by prevailing

conventions and expectations. It can be difficult to strike a balance between work and family; to do so, one must be self-motivated and have support from inclusive workplace cultures and flexible work schedules. With the help of creativity and government efforts, India's startup environment is developing into a fantastic location for female business owners. By enabling women entrepreneurs to use digital platforms for networking, marketing, and business, technology helps level the playing field. Traditional barriers are broken down by e-commerce, social media, and digital marketing, which help reach a wider audience.

Objectives

The need of more women entrepreneurs has to be studied for two reasons, the first one is that women entrepreneurship is an important untouched source of rural economic growth and the second reason is that the women entrepreneurs create new jobs for themselves and others; they can provide different solutions to management, organization and business problems. The present study aims at fulfilling the following objectives

1. To Know the awareness about the schemes for empowering women entrepreneurs.
2. To explore the difficulties of women entrepreneurs in rural India.
3. To suggest measures for uplifting the status of women entrepreneurs

Concept of Rural Women Entrepreneurship

Rural women's entrepreneurship (RWE) is the practice of starting and managing businesses in rural areas by women. It's a key part of economic growth and self-reliance in rural areas. Rural entrepreneurship implies entrepreneurship emerging in rural areas. Rural entrepreneurship means rural Industrialization can't originate or sustain without entrepreneurship whether rural or urban. Rural entrepreneurship can stop the increasing migration towards cities as it provides wide range of employment opportunities to the village people. Migration from rural areas should not only get checked but overpopulated towns and cities should also get decongested.



Women entrepreneurship is a concept of having share of 51% or more in any business or in any venture i.e. managed and organised by female and holds the major share in the

business and in today's global business environment women are playing a very important role for the economy. Breaking glass ceiling of gender biasness in top level management, they are coming forward and making their own identity. In developing country like India, women entrepreneurs are also playing a vital role in improving the status of economy as well as their social living index. Women entrepreneurship is nothing but the synonym of women authorization in the business. Women are moving parallel to male counterparts and contributing for the economy by innovative ideas, creating jobs, undertaking risk and making contribution to the value of economy. Indian women despite of all the social hurdles and challenges, they stand tall from the remainder of group for the achievements in their individual field. Entrepreneurship is an economic phenomenon where the focus is to get advantages from new opportunities and profits are the sum of all the activities that come out with the contribution of female, that represent half the total population within the world.

Opportunities for Women Entrepreneurs in India

In India, to provide helping hand for women to stepping into the entrepreneurial world it comes to capital, there are various schemes and loans programmes entirely structured for businesswomen.

Here's a list of 9 schemes meant for women entrepreneurs in India:

Stree Shakti Package

The Stree Shakti Package is a exclusive scheme run by the State Bank of India (SBI), which aims to funding entrepreneurship among women by providing them definite concessions like no security requirement for loans up to Rs 5 lakhs in case of small sector units or lowering of interest rate by 0.5 per cent in case the loan exceeds Rs 2 lakhs. In order to qualify for the scheme, an enterprise should have more than 50 per cent of its share capital owned by women.

Mahila Udyam Nidhi Scheme

Punjab National Bank started the scheme to meet gender gap in financing. It really helps women entrepreneurs in setting up of their new setups in tiny/small scale units. Under this scheme, the maximum amount granted is Rs 10 lakhs and the interest depends upon the market rates. These easy-going loans can be repaid over a period of 10 years.

Udyogini Scheme

Sanctioned by the Government of Karnataka in the year 1997-98, the scheme assists women in gaining self employment, especially in the trade and service sector. Offered by Punjab and Sind Bank, the scheme empowers women by providing them loans. Under this scheme, the maximum unit cost is Rs. 1,00,000/-. Age limit for the beneficiary is 18- 45 years and family income limit to avail this benefit is Rs. 40,000/- per annum for all women including those belonging to SC/ST. The scheme has really made a difference in preventing women entrepreneurs from private borrowing at higher rates of interest.

Dena Shakti Scheme

Offered by Dena Bank, the scheme provides financing to Women Entrepreneurs working in the fields of agriculture, manufacturing, micro-credit, retail stores, or small enterprises. The maximum ceiling limits that can be considered for financing to women beneficiaries under this scheme will be as per the directives of RBI stipulated for various sectors under priority sector such as loans upto Rs 20 lakhs under retail trade, Rs 20 lakhs under education and housing and Rs 50000/- under micro credit as well as Bank's specific schemes circulated to branches / offices from time to time.

Mudra Yojana Scheme for Women

Launched by the Government of India, the scheme aims to improve the status of women by providing them loans and encouraging them to start new ventures and thereby empowering them by providing a financial security of individual income. Under this scheme, if the loan is approved, the women entrepreneur will be provided with a Mudra card which will function the same way as a credit card however the funds available are limited to 10 per cent of the loan amount granted to you. The loan, which doesn't require any collateral security, can be availed as per 3 schemes:

- a) Shishu- Under this, the amount is limited to Rs.50,000/- and can be availed by those businesses that are in their initial stages.
- b) Kishor - The loan amount under this scheme ranges between Rs.50,000 and Rs.5 lakhs and can be availed by those who have a well-established startups.
- c) Tarun - The loan amount under this scheme is Rs.10 lakhs and can be availed by those businesses that are well established but require more funds for expansion purposes.

Orient Mahila Vikas Yojana Scheme

Provided by Oriental Bank of Commerce, the scheme entails to meet the credit needs of Women Entrepreneurs. In order to be eligible for the scheme, a woman has to hold a 51 per cent share capital individually or jointly in a proprietary concern. The scheme which provides a concession on the interest rate of up to 2 percent doesn't requires collateral security for loans of 10 lakhs up to 25 lakhs. The period of repayment for the loans provided under the scheme is 7 years.

Annapurna Scheme

Offered by State Bank of Mysore, the scheme provides loans to women entrepreneurs who are working towards setting up small businesses in the food catering industry. The maximum amount of money that is granted under the scheme is Rs.50,000/-. The amount granted can be utilized to fulfill the working capital requirements of the business like buying utensils and other tools and equipment.

Challenges for Rural Women Entrepreneurs

The main challenges that women face in business are educational and work background, balancing their time share between work and family, problems of raising start-up capital, difficulty in borrowing fund, thought-cut completions endangered existence of small companies, problems of availing raw- materials access to export market without intermediaries, as well as an overall psychological barrier on the part of banks,

Lack of Education

Still in 21st century, in India rural women are lagging far behind in the field of education. The largest part of the rural women is illiterate. Women in rural areas are less educated than their male counterpart partly due to poverty, early marriage, low socio-economic status, partly due to son's higher education. Lack of education is one of the major hurdles for rural women who want to start an enterprise. Due to lack of proper education, women entrepreneurs remain in dark about the development of new technology, new innovation and other governmental support which will encourage them to prosper.

Male Dominated Society

In our constitution there are equal rights for men and women but in real sense equality does not exist in rural areas. Women are being neglected in all spheres of life. Women are not treated equivalent to men. As far as rural areas are concerned, people have a set outlook that women are only for household work. Their entry to business requests the approval of the head of the family. Entrepreneurship has traditionally been seen as a male conserve and male conquered. All these put a smash in the growth of women entrepreneurs. Thus, male entrepreneurs become obstacle in the success of women entrepreneurs.

Social Barriers

The traditions and customs are common in Indian societies towards women. Sometimes stand as a hurdle before them to develop and make money. Religions and castes dominate with one another and hamper women entrepreneurs too. In rural areas, they face more social barriers as they are always seen with doubtful eyes.

Problem of Funds

Women entrepreneurs" faces lot of problems in raising and meeting the financial needs of the business. Bankers, creditors and financial institutes are not coming forward to provide financial support to women borrowers on the ground of their less credit worthiness and more chances of business failure. They also face financial problem due to stumbling block of funds in raw materials, work-in progress finished goods and non-receipt of payment from customers on time.

Tough Competitions

In the era of technology, women entrepreneurs face a lot of problems and challenges. Generally women entrepreneurs do not utilize high technology in the process of

production. In a market where the competition is too tough, they have to fight hard to stay alive in the market against the organized sector and their male counterpart who have immense experience and capacity to adopt advanced technology in managing enterprises

High Cost of Production

A number of factors including inefficient management contribute to the high cost of production which stands as an uncertain block before women entrepreneurs. Women entrepreneurs face high cost of production due to technology obsolescence and non-adoption or slow adoption to changing technology.

Lack of Motivation

Motivation plays a vital role for running an enterprise. Women entrepreneurs because of their intrinsic nature, sometimes feel less confident which essentially a motivating factor is for themselves in administration of an enterprise successfully.

Legal Formalities

Various legal formalities is required for running an enterprise which becomes an commotion task on the part of a women entrepreneur because of the incidence of corrupt practices in government offices and procedural delays for various licenses, electricity, and water and shed allotments. In such situations women entrepreneurs find it hard to focus on the smooth working of the enterprise.

Limited Managerial Ability

Management has become a goal oriented job which only efficient managers perform effectively. Due to lack of proper education women entrepreneurs are not efficient in performing managerial functions like planning, organizing, controlling, coordinating, staffing, directing, motivating, leadership etc. of an organization. Therefore, less and limited managerial become a problem for rural entrepreneurs to run the enterprise successfully and efficiently.

Require Entrepreneurial Aptitude

Due to lack of entrepreneurial ability rural women entrepreneur is not success as much as urban entrepreneur. It is a major concern for rural women entrepreneurs. Sometimes even after attending various training programmes on rural entrepreneurship, women entrepreneurs fail to surge over the risks and troubles that may come up in an organizational working.

Empowering Women in Rural Areas

Even though there are various schemes were launched by Indian government but due to improper implementation these polices and schemes never achieve the target .There are few suggestions for mounting up women entrepreneurship in rural areas of India:

Good Quality Infrastructure

After independence, some villages still facing the problem of water, electricity, road and rail transport facilities. So, there is immense require of developing infrastructure facilities in villages.

Sound Financial Services

Women in rural areas facing problems due to lack of funds. Because of their small knowledge women entrepreneurs face great difficulty for expanding funds through micro finance institutions as well as from financial institutions. revealed that financial institutions meet only 27 % of the financing demand of women-owned micro, small and medium enterprises in India. So, there is a need of making sound financial infrastructure for these industries.

Management and Technical Assistance

Women entrepreneurs are not professionals. They don't have management expertise skills and they mainly use labor intensive and obsolete technique. So, to make them technically sound with managerial skills various developments programme to be conducted for women entrepreneurs.

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