



PROCEEDINGS OF
ONE DAY – NATIONAL LEVEL SEMINAR ON
"Inhibitions of Transgender Entrepreneurs
with special reference to Coimbatore District"



Edited by,

Dr. K. Sathyaprasad

Dr. R. Jagajeevan

Dr. Maria williams

Dr. S. Anbumalar

DEC 20TH 2024

Proceedings of
INDIAN SCIENCE OF SOCIAL SCIENCE RESEARCH
SOUTHERN REGIONAL CENTRE
(ICSSR-SRC)



Sponsored

A One Day National Seminar on
Inhibitions of Transgender Entrepreneurs
with Special Reference to Coimbatore District

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Department of Commerce

SRI KRISHNA ARTS AND SCIENCE COLLEGE
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CONTENT

| S.No | TITLE | Page No |
|------|--|---------|
| 1 | Economic Empowerment for Transpreneurs: The Role of Financial Literacy in Fostering Success <i>Dr. D. Padma</i> | 1 |
| 2 | Accessibility of Digital Financial Services Through Digital Financial Inclusion Schemes <i>Dr. R. Gayathri</i> | 7 |
| 3 | A Study On the Problems Faced by The Trans Entrepreneurs with Special reference to Tiruppur Town –An explorative Analysis <i>Dr.R.Vasuki</i> | 12 |
| 4 | Women Entrepreneur’s in Udumalpet Talk <i>Dr. B. Mythili</i> | 21 |
| 5 | Challenges and Problems of Transgenders in Coimbatore District <i>Dr. P. Gomathi</i> | 25 |
| 6 | Opportunities and Challenges Faced by Transgender Entrepreneurs <i>Dr. M. Rajapriya and Vinithaa. A</i> | 29 |
| 7 | Redefining Business Norms: The Rise of Transgender Entrepreneurs in A Dynamic Economy <i>Dr. B. Rohini</i> | 34 |
| 8 | Barriers in Securing Capital and Loans for Business Ventures in MSME With Special Reference To Coimbatore District <i>Dr. S. Shanthakumari</i> | 42 |
| 9 | Opportunities for Transgender Entrepreneurs in India <i>Dr. S. Kaleeswari</i> | 50 |
| 10 | Cultural Barriers to Entrepreneurship <i>Dr. P. Jayanthi, Ms. S. Mekala and Mr. K. Shaulhammed</i> | 56 |
| 11 | Economical Empowerment Through Entrepreneurship <i>Dr. A. Prakalathan, S. Varun Kumar and E. Gokulakrishnan</i> | 62 |
| 12 | Management Practices and Economic Empowerment of Trans Entrepreneurs <i>Dr. J. Nithya, R. Nandhitha and B. Anushree</i> | 66 |
| 13 | Cultural Barriers to Entrepreneurship <i>Dr. S. Poongodi, A. Harish and S. Kavinkumar</i> | 71 |
| 14 | Cultural Barriers to Entrepreneurship <i>Dr. P. V. Amutha, K.Yugesh, V. P. Sri Charan and S.Sanjay</i> | 75 |
| 15 | Empowering Women Entrepreneurs: A Pathway to Holistic Development, Self-Sufficiency, And Socioeconomic Transformation <i>Dr. M. Pushpalatha</i> | 84 |
| 16 | Stigma and Discrimination Towards Transgender in Society <i>P. Nishanthi</i> | 91 |
| 17 | Challenges Faced by Transgender Entrepreneurs in Coimbatore District <i>Ms. Abinaya. C</i> | 97 |
| 18 | Empowering Transgender Entrepreneurs: Exploring Opportunities, Challenges, And Solutions in Coimbatore District <i>Ms.V. Lathika</i> | 100 |
| 19 | Legislative Reforms for Transgender Rights: A Theoretical Analysis with Focus On Coimbatore District <i>Anand. K, Arsadh. M. S, Veerakesavan. B. N</i> | 105 |
| 20 | Financial Inclusion and Literacy: A Pathway to Empowering Transgender Entrepreneurs in Coimbatore District <i>Rithanya. S, Dheenath. D, Satheeshkumar. V</i> | 109 |

**ECONOMICAL EMPOWERMENT THROUGH
ENTREPRENEURSHIP**

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ABSTRACT:

This paper explores the pathways through which entrepreneurship empowers individuals economically, with a focus on the role of microenterprises, women, and marginalized groups. It examines various policies, educational programs, and support systems designed to foster entrepreneurship and identify the challenges that prevent full participation, such as access to finance, skills development, and societal norms. Ultimately, the study emphasizes the transformative potential of entrepreneurship in achieving economic autonomy and fostering inclusive growth across different socioeconomic contexts. Economic empowerment through entrepreneurship plays a crucial role in fostering sustainable development and reducing poverty. Entrepreneurship enables individuals to create jobs, stimulate innovation, and contribute to economic growth, particularly in underdeveloped or marginalized communities. By providing access to resources, knowledge, and networks, entrepreneurship can bridge income disparities and offer individuals the tools they need to enhance their economic well-being.

KEYWORDS: Entrepreneurship, Economical growth, Development.

OBJECTIVES:

- ☐ *Develop sustainable business practices*
- ☐ *Increase access to capital.*

DEVELOP SUSTAINABLE BUSINESS PRACTICES.

Developing sustainable business practices is essential for companies aiming to thrive long-term while minimizing their environmental impact and fostering positive social change. Sustainable practices not only benefit the environment but can also lead to cost savings, enhanced brand reputation, and greater customer loyalty. Below are key strategies for developing sustainable business practices:

1. Energy Efficiency

- Implement energy-saving measures such as using energy-efficient appliances, LED lighting, and smart thermostats in office spaces and facilities.
- Adopt renewable energy sources, such as solar or wind power, to reduce

dependence on fossil fuels.

- Encourage employees to use energy-efficient methods in daily work, such as turning off lights and equipment when not in use.

2. Sustainable Sourcing

- Choose eco-friendly materials and prioritize suppliers who have strong sustainability practices, such as using recycled materials or reducing their carbon footprints.
- Adopt sustainable agriculture and fair trade principles for sourcing food, products, and raw materials.
- Minimize waste by reducing packaging or opting for biodegradable or recyclable options.

3. Waste Reduction and Recycling

- Implement a recycling program for paper, plastic, glass, and electronic waste in the workplace.
- Reduce single-use plastics by switching to reusable options such as water bottles, coffee cups, and bags.

INCREASE ACCESS TO CAPITAL

Increasing access to capital is a critical goal for individuals, businesses, and governments seeking to stimulate economic growth, innovation, and financial stability. Here are some strategies to increase access to capital:

1. Improve Financial Literacy and Education

- **Goal:** Empower individuals and businesses to better understand how to access capital and manage financial resources.
- **How:**
 - o Provide education on credit scores, loan application processes, and investment strategies.
 - o Offer free or low-cost workshops on finance and entrepreneurship.
 - o Partner with community organizations to spread financial knowledge.

2. Enhance Credit Access

- **Goal:** Make it easier for businesses, especially small ones, and individuals to access credit.
- **How:**
 - o **Alternative Credit Scoring:** Use alternative methods (e.g., payment history, utility bills, or even social media activity) to assess creditworthiness for people with limited traditional credit history.
 - o **Microloans:** Expand microloan programs to help small businesses and entrepreneur's access capital in the early stages.

3. Promote Crowd funding and Peer-to-Peer Lending

- **Goal:** Enable businesses and individuals to raise capital directly from the public or other individuals.
- **How:**
 - o Support and regulate platforms like Kickstarter, GoFundMe, and lending clubs that allow people to access capital without traditional financial intermediaries.
 - o Create tax incentives for individuals to invest in small businesses via crowd funding platforms.

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CONCLUSION:

The role of entrepreneurship in economic development plays an important part in promoting new businesses. Thoroughly learning all about this domain will equip you with the essential tools and knowledge necessary to succeed in the future. Entrepreneurship has the potential to play a significant role in solving some of the biggest challenges facing society, from job creation and economic growth to addressing social and environmental issues. In other words,

economic empowerment can be defined as the process assisting individuals, primarily women from low income backgrounds, in obtaining the education, training, and job-related skills they require to support themselves and their families.

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