

# Women retail entrepreneurs in Kerala with special reference to textile industry

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**Abstract** - Today, a woman's role in society has far transcended that of a homemaker; she is now a primary decision maker, able and skilled worker. In a country riddled with gender stereotypes, here is a look at women entrepreneurs who are making a difference in the fashion retail sector and are crucial in building successful businesses. Contemporarily less research has been conducted in rural and semi urban areas on women entrepreneurs' motivational factors. This study explains the various schemes for the development and promotion of women entrepreneurs in India. A woman is involved in entrepreneurship across the globe and India occupies the second position among the 22 countries where 14.1 percent of women have ventured into entrepreneurship. With increasing importance given to research on women entrepreneurs, this study is focused to analyze the business opportunities for women entrepreneurs operating micro, small and medium scale textile enterprises and how the government creates awareness among women entrepreneurs, encourages them to invest in textiles and technical textile sector.

**Keywords** - women entrepreneurs, textile industry, opportunity.

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## I INTRODUCTION

Human resource, both of men and women of working age constitutes the main strength of economic development of a nation. Women power forms an important segment of the labour force and the economic role played by them cannot be isolated from the framework of development. They make up one third of the national labour force and constitute half of the population. So their participation in the sphere of economic activities on par with men is necessary for the development of mankind. The economic status of women is now accepted as an indicator of a society's stage of economic development. The equality of women with men would remain a myth till they become economically self-reliant.

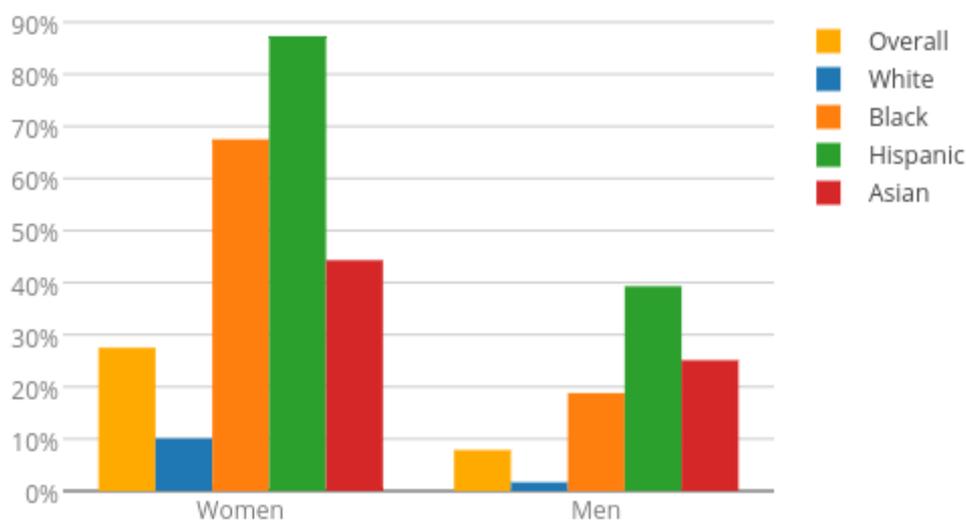
## II OBJECTIVES OF THE STUDY

1. To determine the socio-economic factors which promote the growth of women entrepreneurs in textile and garment industries.
2. To find out motivational factors for promoting the development of woman entrepreneurship in textile and garment industry and support received by the entrepreneurs from the government and financial institutions.
3. To know the government schemes regarding women entrepreneurs.

## III EMPOWERMENT OF WOMEN BY ENTREPRENEURSHIP

Entrepreneurship plays an imperative role in the growth of any society. Development of entrepreneurship culture and qualitative business development services are the major requirements for industrial growth. Entrepreneurship emerges from an individual's creative spirit into long term business ownership, employment creation, capital formation and economic security. Entrepreneurial skills are essential for industrialisation and for alleviation of mass unemployment and poverty. As technology speeds up lives, women are an emerging economic force, which cannot be neglected by the policy makers. Women are trying their level best to attain quality of opportunity in various ways which are different over the time and among societies.

## Growth in small business owners, 2007 to 2012



Note: Includes non-farm and non-publicly-traded businesses only.

Source: National Women's Business Council  
Chart: Stacy Jones, Data Editor, Fortune

### WOMEN PARTICIPATION IN ECONOMIC DEVELOPMENT

Women Entrepreneurship enables to pool the small capital resources and skill available with women. It paves the way for fuller utilisation of capital and also mobilises the female human potential. Entrepreneurship is suitable to women and it is possible to do work when she has free time. A self employed woman is gaining better status and it enables her to take part in decision making in their family affairs. Entrepreneurship can help women's economic independence and their improved social status. Through this economic independence automatically women gets empowerment also. Development of women entrepreneurship enables men to understand and appreciate women's abilities. This in turn can lead rationalisation of domestic life and it creates awareness about the potentiality in women through which, individual families and society at large can benefit. Women entrepreneurship through enhancing their status with men also can lead to integration of women in economic development.

### GOVERNMENT SUPPORT

The MSME ecosystem in India is an overflowing well of innovative ideas and creative solutions to a number of problems. But the number of women entrepreneurs and business owners is much lower than male entrepreneurs. Only 13.76 percent of the total entrepreneurs in India are women, according to data by Start up India. There are just around 8 million female entrepreneurs, but the number of male entrepreneurs has crossed 50 million. Governments at the central and state levels have launched financial schemes for micro units, which could go a long way in boosting women entrepreneurship.

#### Mudra Yojana Scheme

This general government scheme for small units is also applicable to women who want to start a small enterprise such as a beauty parlour, tuition center, tailoring unit, etc. It is also useful for a group of women who want to startup together. Loans from Rs 50,000 onwards and upto Rs 50 lakh are sanctioned under this scheme. Collateral and guarantors are required only if the loan amount exceeds Rs 10 lakh. There are three plans under this: Shishu plan (loans upto Rs 50,000 for new businesses), Kishor plan (loans between Rs 50,000 and Rs 5 lakh for well-established enterprises), and Tarun plan (loans between Rs 5 lakh and Rs 10 lakh for business expansion).

#### TREAD (Trade Related Entrepreneurship Assistance and Development) scheme

This scheme aims to empower women by providing credit to projects, conducting specific training and counselling, and eliciting information on related needs. The scheme provides for a government grant of upto 30 percent of the total project cost as appraised by lending institutions. These institutions would finance the other 70 percent.

#### Mahila Udyam Nidhi Scheme

Offered by Small Industries Development Bank of India (SIDBI), this scheme provides financial assistance of up to Rs 10 lakh to set up a new small-scale venture. It also assists with upgrading and modernisation of existing projects. The loans are to be repaid within 10 years, and this includes a five year moratorium period. Further, interest rates on these loans can vary according to market rates.

#### Annapurna Scheme

This scheme applies to women entrepreneurs who have started a food catering unit. They can avail a loan of up to Rs 50,000 to purchase kitchen equipment such as utensils and water filters. A guarantor is required to secure the loan. After securing the loan, it can be repaid in 36 installments. Further, interest rates under this scheme as per prevailing rates and assets will be taken as collateral by the concerned bank.

#### Stree Shakti Package For Women Entrepreneurs

It is offered to women who have majority ownership (over 50 percent) in a small business. The women also need to be enrolled in the Entrepreneurship Development Programmes (EDP) organised by their respective state agency. Under the scheme, an interest concession of 0.05 percent can be availed on loans above Rs 2 lakh.

#### **Bhartiya Mahila Business Bank Loan**

This scheme involves a loan of upto Rs 20 crore for women business owners of manufacturing enterprises. Under the Credit Guarantee Fund Trust for Micro and Small Enterprises, there is no need for collateral for loans up to Rs 1 crore. The loans under this bank loan scheme are to be repaid in seven years. The scheme was implemented by Bhartiya Mahila Bank which was merged with State Bank of India in 2017.

#### **Dena Shakti Scheme**

This scheme provides loans up to Rs 20 lakh for women entrepreneurs in agriculture, manufacturing, micro-credit, retail stores, or similar small enterprises. There is a concession of 0.25 percent on rate of interest. Under the scheme, loans up to Rs 50,000 are offered under the microcredit category.

#### **Udyogini Scheme**

Women entrepreneurs between the ages of 18 and 45, who are involved in agriculture, retail and similar small businesses, can avail loans up to Rs 1 lakh under this scheme. Further, her family's annual income should be below Rs 45,000 in order to avail the loan. However, no income limit exists for widowed, destitute or disabled women. For widowed, destitute or disabled women from SC/ST categories, a subsidy of 30 percent of the loan, up to Rs 10,000, is provided.

#### **Cent Kalyani Scheme**

Offered by the Central Bank of India, this scheme is for women business owners in multiple areas such as agricultural work or retail trading. Under this scheme, loans up to Rs 1 crore are sanctioned and no collateral or guarantors are required. Interest rates on loans depend on varying market rates.

### **IV SUGGESTIONS FOR THE GROWTH OF WOMEN ENTREPRENEURS**

Right efforts from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Entrepreneurship basically implies being in control of one's life and activities

The following measures are suggested to empower the women to seize various opportunities and face challenges in business.

- There should be a continuous attempt to inspire, encourage, motivate and co-operate women entrepreneurs.
- An Awareness programme should be conducted on a mass scale with the intention of creating awareness among women about the various areas to conduct business.
- Organize training programmes to develop professional competencies in managerial, leadership, marketing, financial, production process, profit planning, maintaining books of accounts and other skills. This will encourage women to undertake business.
- Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training cum production workshops.
- International, National, Local trade fairs, Industrial exhibitions, seminars and conferences should be organized to help women to facilitate interaction with other women entrepreneurs.
- Women in business should be offered soft loans & subsidies for encouraging them into industrial activities. The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures

### **V CONCLUSION**

Entrepreneurship among women has been a recent phenomenon. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to their role and economic status in society. Women's skill and knowledge, their talents and abilities in business and a compelling desire of wanting to do something positive are some of the reasons for the women entrepreneurs to organise industries. The status of women is closely associated with their economic position, which in turn, depends upon their access to productive resources of the country and the opportunities for participation in economic activities. Women are increasingly seeking entrepreneurship as an avenue for economic growth. With the government and the semi-government organisations playing an important role in mobilising women to become entrepreneurs through different programmes, the number of women entrepreneurs is increasing and is expected to increase much more.

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