

UDYAM SAKHI AND WOMEN'S ENTREPRENEURSHIP: A PATH TO SUCCESS

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Abstract

India's rapidly growing economy relies heavily on the Micro, Small & Medium Enterprises (MSMEs) sector, which has historically been the driving force behind economic growth, employment, and income generation. However, despite its undeniable importance, a significant portion of MSMEs, particularly those led by women, continues to face economic challenges. In this context, this study examines the barriers hindering the full participation of women in the Indian MSME sector and explores government initiatives designed to empower and support women entrepreneurs.

Despite the increasing number of MSMEs in India, women-owned enterprises remain in the minority, with only one in every five being led by women. The representation of women in this sector is alarmingly low, and the growth of existing women-led enterprises has plateaued. This gender disparity is partly attributed to limited opportunities for women in the labor force, with inflexible work schedules and wage disparities restricting their involvement in traditional employment. As a result, many women turn to entrepreneurship as a means of generating income, primarily engaging in survivalist ventures focused on subsistence.

Recognizing the pivotal role that women play in the MSME sector's growth and the Indian economy as a whole, the government has initiated efforts to bolster women's entrepreneurship. The Ministry of Micro, Small & Medium Enterprises has introduced various programs to empower women entrepreneurs, most notably the Udyam Sakhi initiative. Udyam Sakhi serves as a network dedicated to nurturing social entrepreneurship by developing business models centered around low-cost products and services aimed at addressing social inequities.

This platform caters to the unique needs of approximately 8 million Indian women who have embarked on their entrepreneurial

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journeys. It provides them with valuable resources, including entrepreneurship education tools, access to incubation facilities, training programs for fundraising, mentorship opportunities, one-on-one investor meetings, market research capabilities, and technical assistance. By offering such comprehensive support, Udyam Sakhi seeks to elevate women-led MSMEs, enabling them to scale their enterprises, create jobs, and make substantial contributions to India's GDP.

This research delves into the gender disparities in the Indian MSME sector and the ways in which women are breaking barriers to become successful entrepreneurs. It also analyzes the effectiveness of government initiatives like Udyam Sakhi in empowering and promoting women's entrepreneurship. By shedding light on these critical issues, this study aims to contribute to a more inclusive and vibrant MSME sector in India, ultimately fostering economic growth and gender equality.

Keywords:

INTRODUCTION

India is one of the fastest-growing economies in the world, and the Micro, Small & Medium Enterprises (MSMEs) sector plays a significant role in driving its economic growth. The MSME sector is considered the engine of growth in India and a major contributor to employment generation and income creation. However, the economic growth story of India has eluded a large section of the MSMEs, particularly the smallest enterprises led by women. Despite the growing number of MSMEs in India, only one in every five enterprises is owned by women. The representation of women in the sector is low, and the growth of existing enterprises has stagnated over time. The lack of opportunities for women who are able and willing to work is a significant barrier to their entry into the entrepreneurship ecosystem. Inflexible work schedules and wage disparity have resulted in a limited number of opportunities for women in the labor force. For those seeking entrepreneurial activities, this has resulted in survivalist ventures mainly aimed at subsistence and sustainable income. However, the role of women in the MSME sector is critical to the growth and development of the Indian economy. Women entrepreneurs not only create jobs but also contribute to the country's overall GDP.

In recent years, the Indian government has recognized the need to promote and support women's entrepreneurship to drive economic growth and development. The Ministry of Micro, Small & Medium Enterprises has launched several initiatives aimed at empowering women entrepreneurs, including Udyam Sakhi, a network for nurturing social entrepreneurship that creates business models revolving around low-cost products and services to resolve social inequities. This platform caters to the needs of around 8 million Indian women who have started or are running their own businesses, providing them with entrepreneurship learning tools, incubation facilities, training programs for fundraising, mentors, one-on-one investor meetings, market survey facilities, and technical assistance.

Despite these initiatives, the odds against women entrepreneurs in India's entrepreneurship ecosystem are significant. A recent study conducted by Mastercard ranked India 49th amongst 57 countries in its 2020 Mastercard Index of Women Entrepreneurs, highlighting the challenges women face in starting and growing their businesses. This paper aims to identify the factors that lead to successful women entrepreneurs in the MSME sector. The study will focus on identifying the types of enterprises women entrepreneurs are involved in, the

factors that helped them become entrepreneurs, the reasons for their success, the machinery purchase, and the motivational factors that led to the start of their businesses.

The study is essential to shed light on the odds stacked against women entrepreneurs in India's entrepreneurship ecosystem and how to overcome them. The paper's significance lies in its contribution to the ongoing discussion on women's entrepreneurship and the potential for their contribution to the Indian economy. The study will provide insights into the factors that lead to successful women entrepreneurs, which can be used to develop targeted policies and programs that support and promote women's entrepreneurship in India. Ultimately, this study will contribute to empowering women entrepreneurs, driving economic growth, and advancing gender equality in India.

Review of Literature

Venkatesh and Muthaiah, find that the role of Women entrepreneurs of small and medium enterprises (SME) in the industrial sector is growing rapidly and they have become a thrust area for future growth. They emphasized that nurturing SME sector is essential for the economic well-being of the nation. The above literature highlights the various aspects viz. performance, growth & problems of MSME in Indian economy and induces for continuous research in this field.

Ram Jass Yadav, surveyed that the Indian economy is dominated by vibrant set of enterprises which are prestigiously known as Women entrepreneurs of MSME for their scale of operations. Only 1.5 million MSME are in registered segment while the remaining 24.5 million that contribute 94 percent of the units are in unregistered segment. The role of MSME in economic and social development of country is widely acknowledged. They are nurseries for entrepreneurship, often driven by individual creativity and innovation and make significant contribution to country's GDP, manufacturing output, exports and employment generation.

Nagaraju and Shivalingappa, studied that the stated that the Women entrepreneurs of MSME acquired a prominent place in the socio-economic development of our country. They are small in term but play a significant role in the Indian economy. It is acknowledged by the government that, alongside agriculture, small scale industry is an important segment of the Indian economy. Small Scale Industry sector contributes to significant employment generation dispersal of industrial activity to rural and backward areas, ushering in all round economic growth by value of addition ensuring the mobilization of local capital and developing entrepreneurial skills.

OBJECTIVES OF THE STUDY

The main objective of this paper is to examine the prospects of Women Entrepreneurs of MSMEs in SPSR Nellore district.

SAMPLING

Primary data is collected from the selected Women Entrepreneurs in SPSR Nellore district, from three administrative revenue divisions, viz. Nellore, Gudur and Kavali. A sample of 400 (i.e., 4012 Women Entrepreneurs rounded figure) units equal to 10 percent is drawn at random covering all Women Entrepreneurs units belonging to different opportunities. In selecting the sample enterprises are used "Stratified Random Sampling" method.

Identify the Enterprises by the Women Entrepreneurs of MSMEs

Division-wise identify the Enterprises by the Women Entrepreneurs of MSMEs in Nellore District present the Table 1. It could be seen from the table identify the women entrepreneurs of Micro, Small and Medium Enterprises. Micro sector out of 173 identify the enterprise knowledge of the technology was 71 (41.04 percent), Market Demand was 60 (34.68 percent) and followed by others was 42 (24.28 percent).

Table 1

Division-wise identify the Enterprises by the Women Entrepreneurs of MSMEs in Nellore District

S. No	Identify the Enterprises	Micro Enterprise	Small Enterprise	Medium Enterprise	Total
1	Knowledge of the technology	71 (41.04)	49 (38.89)	40 (39.60)	160 (40.00)
2	Market Demand	60 (34.68)	46 (36.51)	30 (29.70)	136 (34.00)
3	Followed by others	42 (24.28)	31 (24.60)	31 (30.69)	104 (26.00)
	Total	173 (100)	126 (100)	101 (100)	400 (100)

Note: Figures in parenthesis represent the percentages

Source: Field Survey

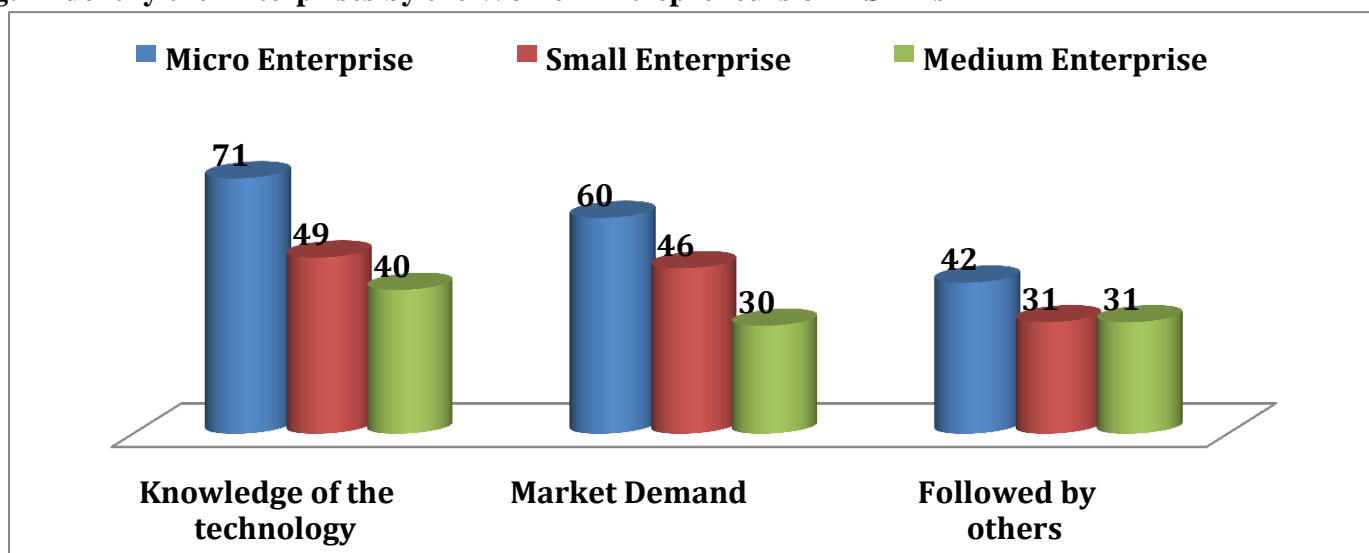
Out of 126 Small sectors identify the enterprise knowledge of the technology was 49 (38.89 percent), Market Demand was 46 (36.51 percent) and followed by others was 31 (24.60 percent). 101 identify the enterprise knowledge of the technology was 40 (39.60 percent), Market Demand was 30 (29.70 percent) and followed by others was 31 (30.69 percent).

Taken from the table 1, as an ANOVA results calculated value of F is 24.84. Table value of F at 5 percent level of significance for 3.20 degree of freedom is 3.098. As the calculated value is better than the table value, we reject the null hypothesis. It can say that there is significant difference in Identify the Enterprises by the Women Entrepreneurs of MSMEs.

ANOVA

Variation	Sum of Squares	Degree of Freedom	Mean Square	F-Value	P-Value	Table value
V1	9334.33	3	3111.44	24.84	5.99	3.098
V2	2505.00	20	125.25			
Total	11839.33	23				

Fig: 1 Identify the Enterprises by the Women Entrepreneurs of MSMEs



Sector-wise Factors helped to become a women entrepreneur of MSMEs

Sector-wise factors helped to become a women entrepreneur of MSMEs in SPSR Nellore District presents the Table 2. In Micro Enterprises factors helped to become a women entrepreneur in Education was 36 (20.81 percent), Training was 30 (17.34 percent), Technical knowledge was 40 (20.13 percent), Professional experience was 20 (11.56 percent), Trade information was 27 (15.61 percent) and help from others was 20 (11.56 percent) out of 173. Out of 126 Small enterprises factors helped to become a women entrepreneur in Education was 28 (22.22 percent), Training was 27 (21.43 percent), Technical knowledge was 28 (22.22 percent), Professional experience was 17 (13.49 percent), Trade information was 14 (11.11 percent) and help from others was 12 (9.52 percent). Factors helped to become a women entrepreneur in Education was 26 (25.74 percent), Training was 20 (19.80 percent), Technical knowledge was 13 (12.87 percent), Professional experience was 19 (18.81 percent), Trade information was 12 (11.88 percent) and help from others was 11 (10.89 percent) under medium enterprises out of 101.

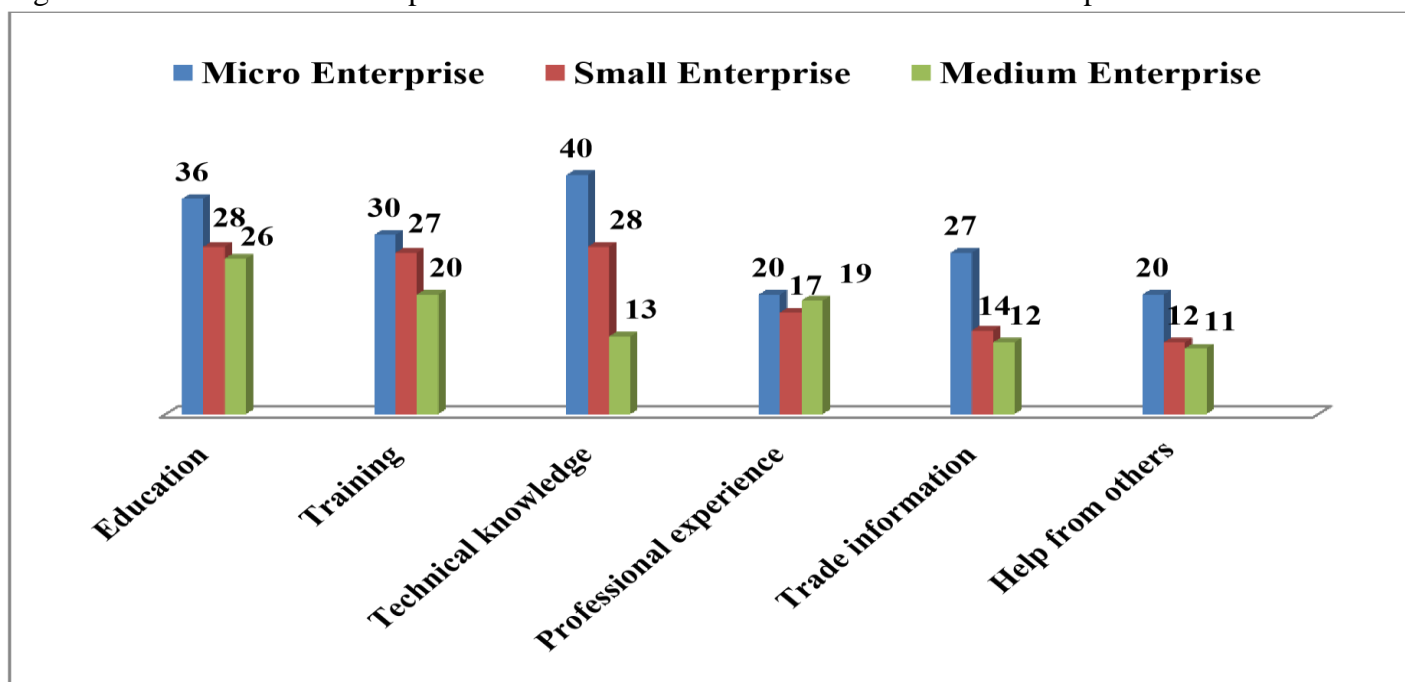
Table 2**Sector-wise Factors helped to become a women entrepreneur of MSMEs in SPSR Nellore District**

S. No	Factors helped to become a women entrepreneur of MSMEs	Micro Enterprise	Small Enterprise	Medium Enterprise	Total
1	Education	36 (20.81)	28 (22.22)	26 (25.74)	90 (22.50)
2	Training	30 (17.34)	27 (21.43)	20 (19.80)	77 (19.25)
3	Technical knowledge	40 (23.12)	28 (22.22)	13 (12.87)	81 (20.25)
4	Professional experience	20 (11.56)	17 (13.49)	19 (18.81)	56 (14.00)
5	Trade information	27 (15.61)	14 (11.11)	12 (11.88)	53 (13.25)
6	Help from others	20 (11.56)	12 (9.52)	11 (10.89)	43 (10.75)
Total		173 (100)	126 (100)	101 (100)	400 (100)

Note: Figures in parenthesis represent the percentages

Source: Field Survey

Fig: 2 Factors helped to became a women entrepreneur of MSMEs



Taken from the table 2, as an ANOVA results calculated value of F is 0.40. Table value of F at 5 percent level of significance for 2.18 degree of freedom is 3.55. As the calculated value is less than the table value, we accept the null hypothesis. It can conclude that there is no significant difference in factors helped to become a women entrepreneur of MSMEs.

ANOVA:

Variation	Sum of Squares	Degree of Freedom	Mean Square	F-Value	P-Value	Table value
V1	1527.24	2	763.62	0.40	0.67	3.55
V2	34124.57	18	1895.81			
Total	35651.81	20				

Sector-wise the reasons for success of Women Entrepreneurs of MSMEs

Table 3 shows that the Sector-wise the reasons for success of Women Entrepreneurs of MSMEs in SPSR Nellore District. In Micro sector, success of women entrepreneurs by selfconfidence was 45 (26.01 percent), full involvement was 47 (27.17 percent), team work among members was 40 (23.13 percent) and using market skills was 41 (23.70 percent) out of 173. Out of 126 small enterprises, success of women entrepreneurs by self-confidence was 30 (23.81 percent), full involvement was 32 (25.40 percent), team work among members was 26 (20.63 percent) and using market skills was 38 (30.16 percent). Success of women entrepreneurs by self-confidence was 28 (27.72 percent), full involvement was 27 (26.73 percent), team work among members was 35 (34.65 percent) and using market skills was 11 (10.89 percent) in out of 101 medium enterprises.

Table 3

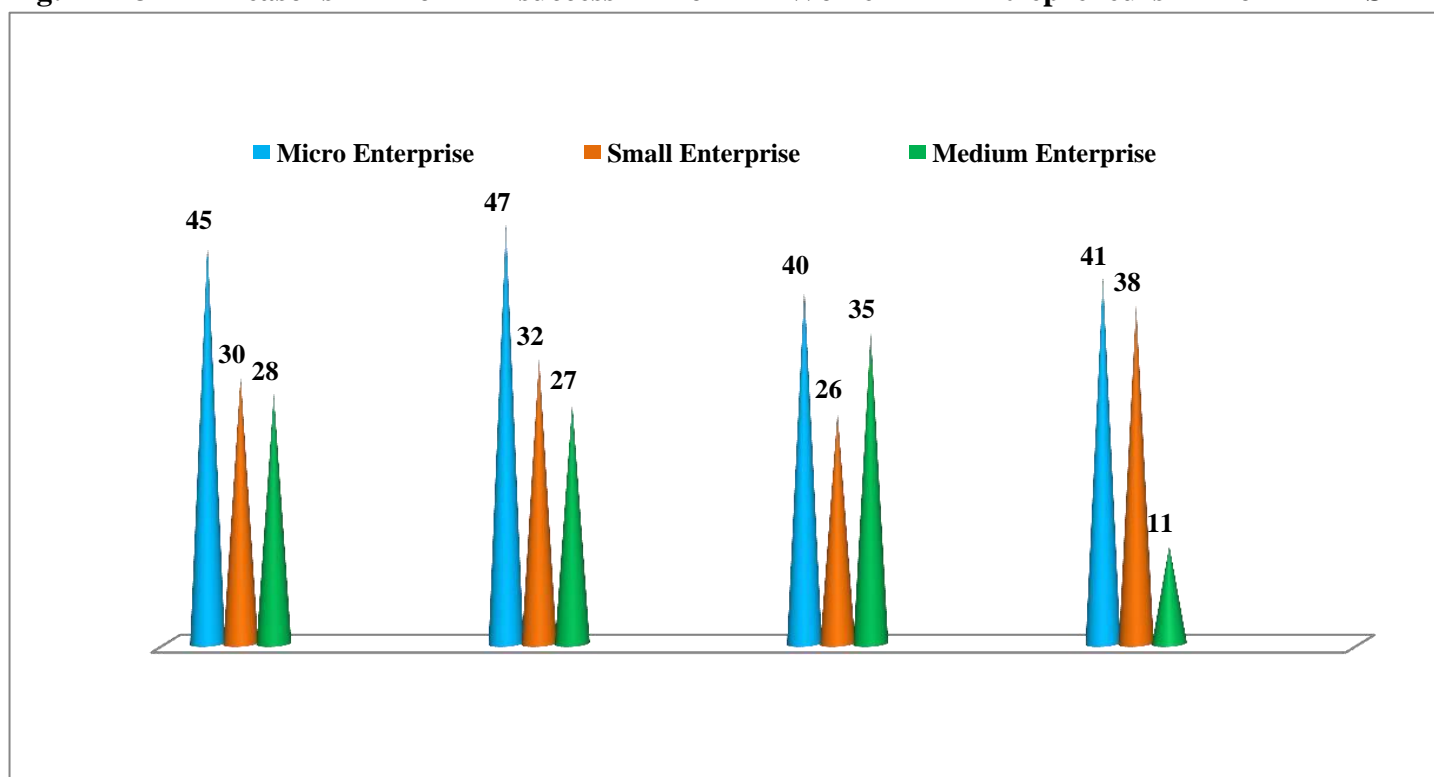
Sector-wise the reasons for success of Women Entrepreneurs of MSMEs in SPSR Nellore District

S. No	Reasons for success of Women Entrepreneurs	Micro Enterprise	Small Enterprise	Medium Enterprise	Total
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1	Self confidence	45 (26.01)	30 (23.81)	28 (27.72)	103 (25.75)
2	Full involvement	47 (27.17)	32 (25.40)	27 (26.73)	106 (26.50)
3	Team work among members	40 (23.12)	26 (20.63)	35 (34.65)	101 (25.25)
4	Using market Skills	41 (23.70)	38 (30.16)	11 (10.89)	90 (22.50)
Total		173 (100)	126 (100)	101 (100)	400 (100)

Note: Figures in parenthesis represent the percentages Source: Field Survey

Fig: 3 Reasons for success of Women Entrepreneurs of MSMEs



Reasons for success of Women Entrepreneurs

Taken from the table 3, as an ANOVA results calculated value of F is 7.22. Table value of F at 5 percent level of significance for 2.9 degree of freedom is 4.26. As the calculated value is greater than the table value, we reject the null hypothesis. It can end that there is significant dissimilarity in the reasons for success of Women Entrepreneurs of MSMEs.

ANOVA:

Variation	Sum Squares	Degree of Freedom	Mean Square	F-Value	P-Value	Table value
V1	668.17	2	334.08	7.22	0.01	4.26
V2	416.50	9	46.28			
Total	1084.67	11				

Purchase the Machineries funds sources of Women Entrepreneurs of MSMEs

Table 4 reveals that the Sector-wise Purchase the Machineries funds sources of Women Entrepreneurs of MSMEs in SPSR Nellore District. Under micro enterprises, owned fund entrepreneurs are 58 (33.53 percent), government subsidies entrepreneurs are 47 (21.17 percent), entrepreneurs received funds from National Small Industries Corporations (NSIC) are 40 (23.12 percent) and funds received from the Small-Scale Industrial Development Banks (SSIDB) are 28 (16.18 percent) out of 173.

Under small enterprises, owned fund entrepreneurs are 30 (23.81 percent), government subsidies entrepreneurs are 28 (22.22 percent), entrepreneurs received funds from National Small Industries Corporations (NSIC) are 38 (30.16 percent) and funds received from the Small-Scale Industrial Development Banks (SSIDB) are 30 (23.81 percent) out of 126. In under medium enterprises, owned fund entrepreneurs are 28 (27.72 percent), government subsidies entrepreneurs are 29 (28.71 percent), funds received from the Small-Scale Industrial Development Banks (SSIDB) are 23 (22.77 percent) and National Small Industries Corporations (NSIC) are 21 (20.79 percent) out of 101.

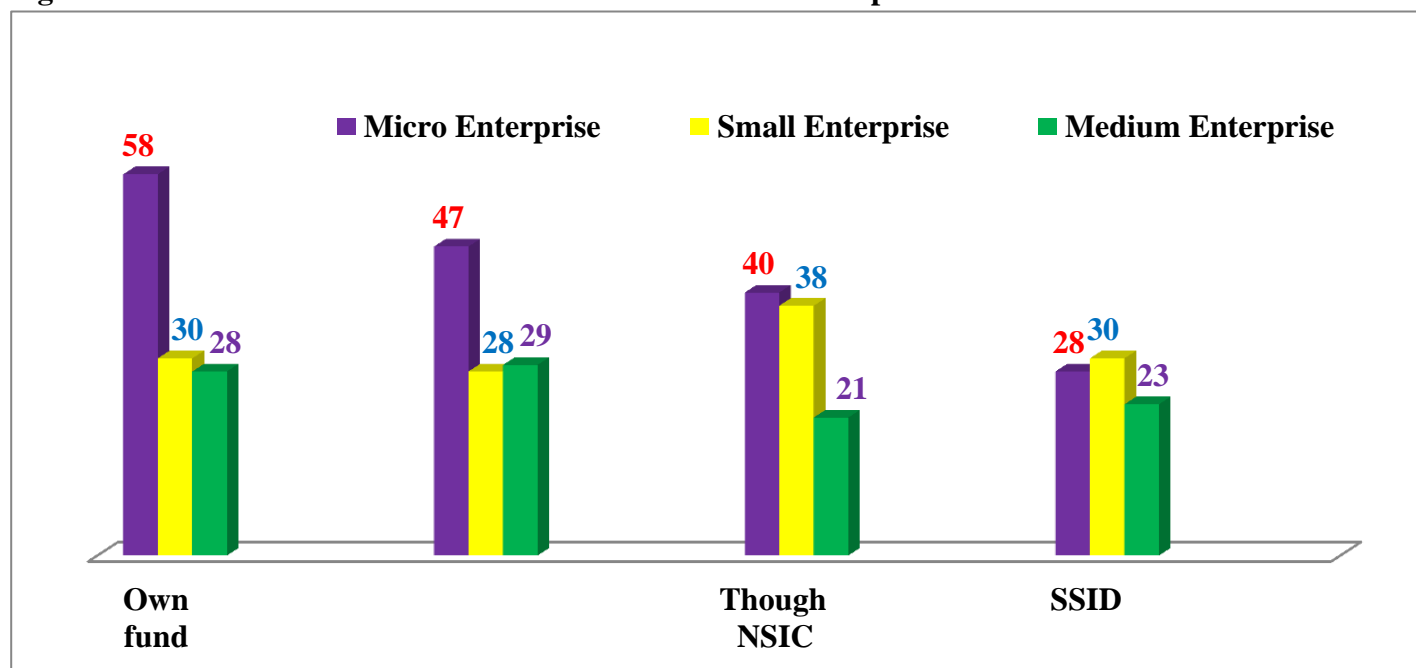
Table 4

Sector-wise Purchase the Machineries funds sources of Women Entrepreneurs of MSMEs in SPSR Nellore District

S. No	Purchase the Machineries	Micro Enterprise	Small Enterprise	Medium Enterprise	Total
1	Own fund	58 (33.53)	30 (23.81)	28 (27.72)	116 (29.00)
2	Government Subsidies	47 (27.17)	28 (22.22)	29 (28.71)	104 (26.00)
3	Though NSIC	40 (23.12)	38 (30.16)	21 (20.79)	99 (24.75)
4	SSID	28 (16.18)	30 (23.81)	23 (22.77)	81 (20.25)
Total		173 (100)	126 (100)	101 (100)	400 (100)

Note: Figures in parenthesis represent the percentages

Source: Field Survey

Fig:4 Purchase the Machineries funds sources of Women Entrepreneurs

Taken from the table 4, as an ANOVA results calculated value of F is 5.20. Table value of F at 5 percent level of significance for 2.9 degree of freedom is 4.26. As the calculated value is greater than the table value, we reject the null hypothesis. It can conclude that there is significant difference in the Purchase the Machineries funds sources of Women Entrepreneurs of MSMEs.

ANOVA:

Variation	Sum of Squares	Degree of Freedom	Mean Square	F- Value	P- Value	Table value
V1	668.17	2	334.08	5.20	0.03	4.26
V2	578.50	9	64.28			
Total	1246.67	11				

Taken from the table 5.11

Sector-wise Factors motivated to start the enterprises to Women Entrepreneurs of MSMEs Sector-wise Factors motivated to start the enterprises to Women Entrepreneurs of MSMEs in SPSR Nellore District presents in Table 5. It could be seen from the table Micro units Women Entrepreneurs are 173, factors motivated to start the enterprises unemployment was 38 (21.97 percent), to lead independent life was 32 (18.50 percent), to achieve something and to fill the desire of the parents was 23 (13.29 percent), and to earn money was 57 (32.95 percent). Out of 126 small units' women entrepreneurs, factors motivated to start the enterprises unemployment was 25 (19.84 percent), to lead independent life was 26 (20.63 percent), to achieve something was 20 (15.87 percent), to fill the desire of the parents was 23 (18.25 percent), and to earn money was 32 (25.40 percent). Factors motivated to start the enterprises unemployment was 24 (23.76 percent), to lead independent life was 22 (21.78 percent), to achieve something was 21 (20.79 percent), to fill the desire of the parents was 15 (14.85 percent), and to earn money was 19 (18.81 percent).

Table 5

Sector-wise Factors motivated to start the enterprises to Women Entrepreneurs of MSMEs in SPSR Nellore District

S. No	Factors motivated to start the enterprises to Women Entrepreneurs	Micro Enterprise	Small Enterprise	Medium Enterprise	Total
1	Unemployment	38 (21.97)	25 (19.84)	24 (23.76)	87 (21.75)
2	To lead independent life	32 (18.50)	26 (20.63)	22 (21.78)	80 (20.00)
3	To achieve something	23 (13.29)	20 (15.87)	21 (20.79)	64 (16.00)
4	To earn money	57 (32.95)	32 (25.40)	19 (18.81)	108 (27.00)
5	To fulfil the desires of parents	23 (13.29)	23 (18.25)	15 (14.85)	61 (15.00)
Total		173 (100)	126 (100)	101 (100)	400 (100)

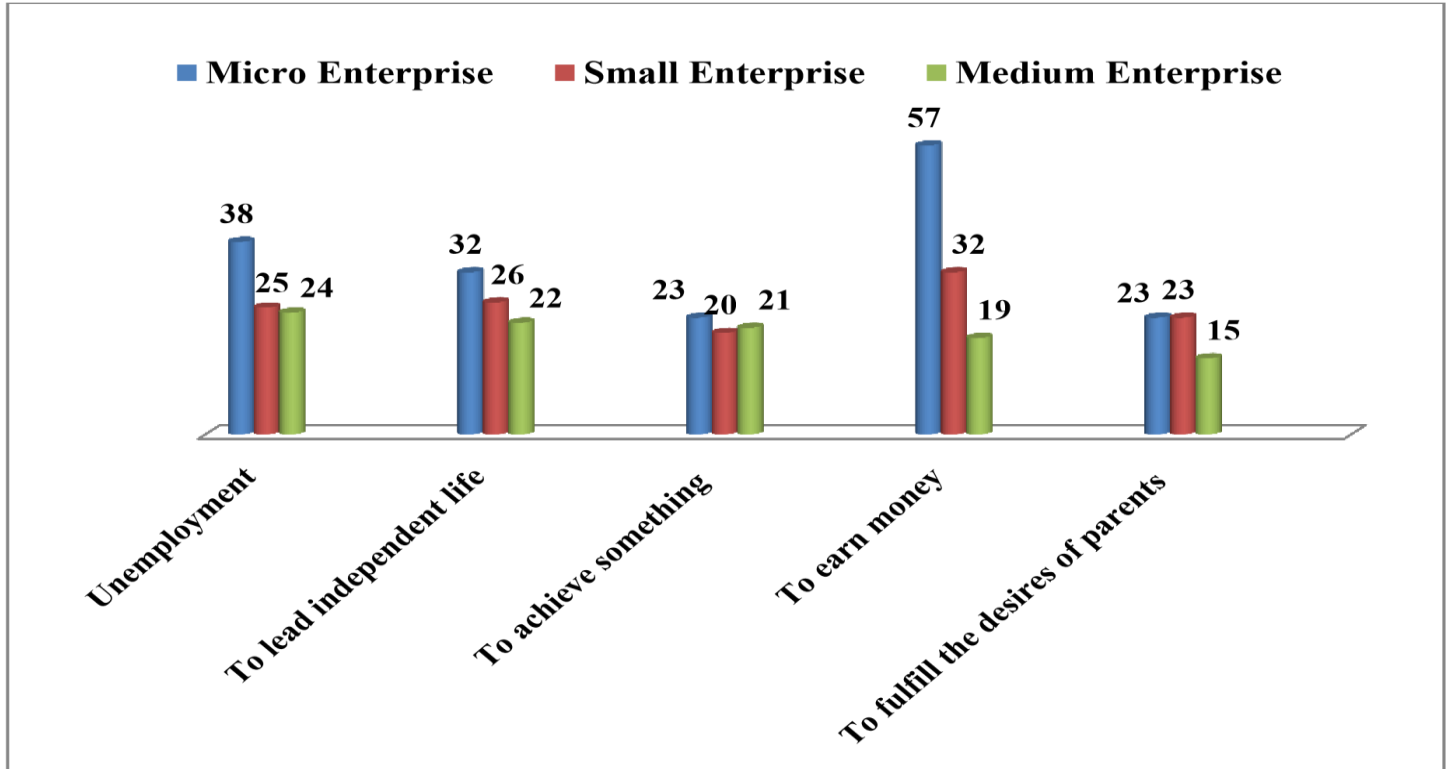
Note: Figures in parenthesis represent the percentages

Source: Field Survey

Taken from the table 5, as an ANOVA results calculated value of F is 2.80. Table value of F at 5 percent level of significance for 2.12 degree of freedom is 3.89. As the calculated value is less than the table value, we accept the null hypothesis. It can conclude that there is no significant difference in the Purchase the Machineries funds sources of Women Entrepreneurs of MSMEs.

ANOVA:

Variation	Sum of Squares	Degree of Freedom	Mean Square	F-Value	P-Value	Table value
V1	451.73	2	225.87	2.80	0.10	3.89
V2	967.60	12	80.63			
Total	1419.33	14				

Fig: 5 Factors motivated to start the enterprises to Women Entrepreneurs of MSMEs

CONCLUSION

It is concluded that the India alone has over 3 million women-headed businesses and this number is expected to grow with the plethora of opportunities and government schemes. Micro, small and medium enterprises, popularly known as MSMEs are the mainstay of the Indian economy, which employs millions of men and women across the country. However, only 13.76 percent of the total entrepreneurs in India are women. While the number of male entrepreneurs has crossed over 50 million, the number of women entrepreneurs is just around 8 million.

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