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MSMEs and Women Entrepreneurship: An Overview

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Abstract

In India, women entrepreneurship shows a vital part in the development of industry of the country. Presently, women entrepreneurship has appeared as an energetic model for rural economy. The role of Micro, Small and Medium Enterprises (MSMEs) play an important role in the improvement of the condition of women entrepreneurs. Gradually, with the progress of MSMEs, a large number of women have rushed into free enterprise and received significant success in running their own enterprises. Women entrepreneurship can simply be defined as the practice in which the factors of production, risks undertaken and employment benefits are all organized and provided by women. This paper is an attempt to focus on the schemes available for expansion of women entrepreneurship through MSMEs and their contributing factors in the perspective of rural development.

Keywords: Women Entrepreneurship, MSMEs, Employment, and Rural economy.

Introduction:

As the late president APJ Abdul Kalam says, "empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured."

Women entrepreneurship embodies a group of women who survey new prospects of economic contribution in India. In organized business, the presence of women is a fairly recent development. Women entrepreneurs are defined by the Government of India which is centered on women involvement in equity and engaged of a business. By itself "women entrepreneurs is defined as an enterprise owned and controlled by a woman having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women." Generally, women are required to initiate, innovate or indulge in economic activities and programme to be termed women entrepreneurs. Traditionally, in a patriarchal culture of Indian society where women were not considered as equal with their counterparts nor given the respect they deserved and their lives were simply limited to household chores. But with the recent change in times and the development of the feminist consciousness, women began stepping out of stereotypical domestic roles and began participating in all spheres of life. With the success and growth of MSMEs, lots of women have jumped into entrepreneurship and have begun running their enterprises with positive results. With the appropriate education, skill development, work experience, better economic environments as well as sound financial chances, most of the women are volunteering into business. In the present day society, women's role as entrepreneurs in their own rights is accepted as a positive sign of economic development and the Government formulates various policies and schemes to enhance the fortuity and support the entrepreneurs.

In India, about 68.84% people live in countryside as per the 2011 census. They suffer with low income, poor infrastructure and massive unemployment which may simply be settled with the progress of rural entrepreneurs. "Rural Entrepreneurship can be defined as entrepreneurship emerging at village level which can take place in a variety of fields of endeavor such as business, industry, agriculture and acts as a potent factor for economic development". But, they are fronting several problems such as fear of risks, lack of finance, ignorance and competition with urban entrepreneurs.



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