

Role of Government Credits Scheme in Supporting Women Entrepreneurs in India: an Empirical Study

Hiba Khan*, Firoz Hussain, Syed Shahid Mazhar

Department of Commerce & Business Management, Integral University, Lucknow, India. *Corresponding Author's Email: hibaalikhann@gmail.com

Abstract

Increasingly, women worldwide are starting and running profitable companies because of advancements in educational fields, employment prospects, and economic opportunities. This will transform the standing of women in those cultures and have a positive impact on the financial systems of nations where enterprises are run by women. Nowadays, we have reached a stronger place where the inclusion of women in business is growing rapidly, and there are initiatives underway on a global and national scale to increase community representation in manufacturing enterprises. This is primarily due to a shift in mind - set, a shift away from a traditional mind frame in culture to one that is more contemporary, the courage and risk-taking skills of women, the encouragement and collaboration of the community, modifications and mediation in government actions, and the provision of numerous youth empowerment programs to women entrepreneurs. When the new century gets underway, it seems that this will be the age of the businessman in principle and of the female entrepreneur. The study considered 313 women from rural and urban areas of the country to explore different factors that determine the features of government credit schemes in supporting women entrepreneurs in India. It concludes that all factors such as affordability and support, concessions and subsidies, accessibility and loan repayment, and interest on preferences for government credit schemes.

Keywords: Women entrepreneurs, government schemes, loans, microcredit, financial institutions, MSME.

Introduction

Business in India is paradoxical and contradictory. Despite fundamental limitations, Indian businessmen provide ideas for success and creativity. Family businesses and entrepreneurialism have greatly expanded India's financial situation and commercial environment. Indian women have tried to become leaders by overcoming obstacles such as juggling obligations and accessing business opportunities. Micro, small, and medium-sized businesses (MSMEs) are the cornerstone of India's economy, supporting growth and prosperity. MSMEs are critical in nearly every nation, including India, and have played a key role in India's economic growth (1).

Since the 1970s, institutions and policy mechanisms have been established to support the growth of women's businesses and their contribution to the

economy. To support women entrepreneurs, state and federal governments collaborate with non-governmental organizations. The goal is to strengthen Indian women by addressing their low social status and weak bargaining position in society through a legislative approach that focuses on jobs. Additionally, women entrepreneurs are considered a specific niche category under India's five-year programs to promote self-reliance and independence (2).

Skilled women have actively participated in the independence movement and encouraged others to do the same. Entrepreneurial education has been instrumental in reducing unemployment among SHG women, as seen in their increased autonomy, self-assurance, business growth, and frugality. Women's economic empowerment is primarily based on

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financial benefits, and micro-credit initiatives targeting women have become more common because of this concept. However, in regions with strong cultural challenges, areas with higher women's empowerment tend to have poorer performance in autonomous metrics. Microfinance interventions have a stronger impact on socioeconomic independence in less economically advanced regions than in advanced regions (3).

Women entrepreneurs face barriers such as discrimination, lack of access to funds, and cultural constraints. However, their businesses can lead to financial growth, empowerment, and improved living standards. Governments and organizations support women entrepreneurs worldwide (4). The Indian government supports women entrepreneurs by granting up to 30% of the project funding to NGOs, which can loan 70% of the project costs for planning. Training institutes and non-profits may receive up to Rs. 1 lakh per program for educating female entrepreneurs.

Women face greater obstacles in the Indian economy because of chance. Although this applies to all small- and medium-sized enterprises, it has a disproportionate impact on women. In the developing world, women own more than 30% of all small enterprises; however, in India, only 3% of bank loans go to female entrepreneurs. Financial firms and other suppliers can assist untapped resources for women-owned businesses (5).

The global SDGs will eradicate poverty, eliminate discrimination, and promote fairness by 2030. Specific objectives, such as financial inclusion and women's welfare, have been established. To achieve equitable and sustainable industrialization, women's capabilities must be harnessed and entrepreneurship encouraged. Emphasis is placed on supporting financially disadvantaged, discriminated against, underbanked, unbanked, agricultural, and urban women, and promoting women's empowerment in India. Developed innovative goods and services that cater to the needs of women across all market segments: self-help organizations, women entrepreneurs, wealthy women, and corporations (6).

Owing to urbanization and industrialization, women have become better educated and compete with men

in every field. They contribute to economic growth regardless of sector, employment status, or entrepreneurial status. Despite this, the unorganized sector employs more women and fewer businesses operate in the formal economy. To promote economic activity among women in coastal regions, the Gujarati legislature has taken measures to support themselves (7).

Literature Review

Entrepreneurship is credited with driving economic expansion and job creation. In response, the government offers various business assistance programs. The effectiveness of government funding has been studied by several researchers. Joshi *et al.* (8) investigated government assistance for entrepreneurial development in Uttarakhand and how small businesses perceive it. The study analyzed responses from 240 small-business owners who participated in a self-designed survey using PCA and descriptive statistics. The single screen clearing system, the investment promotion facility center, and the timescales for company clearances were found to be favorable for small-scale business owners.

Rural women face significant challenges because of the increasing migration of men to urban areas. They have more difficulty finding work and may be forced into informal, dangerous employment. Despite efforts to improve education and job opportunities for rural women, they still face significant disparities. It is difficult to provide training and support services to remote women because their work is often underreported (9).

Reddy (10) stated that agriculture and other low-productivity jobs employ the most workforce in remote regions. This study addresses the situation in India's non-farm sector, the growing population stress in remote regions, and the overcrowding of labor in agriculture. To boost credit for farmers, it is necessary to enhance the skills of rural dwellers through capacity building and suitable institutional structures. This study analyzes lending issues for small and microbusinesses.

Jayadev *et al.* (11) reported that the microfinance in India has successfully overcome institutional shortcomings of RRBs, co-operative societies, and

urban cooperative banks to impact the Indian credit market. It combines elements from two models: for-profit microfinance institutions and the contractual structure of joint liability groups commonly referred to as self-help groups. These strategies have facilitated rural residents' access to credit autonomously and separately from government initiatives, institutions, and other entrepreneur-led endeavors.

The microcredit system has multiple government overseers because of its diverse goals. A World Bank project in Odisha, India, manages microfinance. The evaluation showed benefits in the financial, social, and judgment areas. Banks consider SHGs as primary clients, improving loan granting and recovery (12). Baker (13) reported that the neoliberal policies that reduce options for salaried work and promote market-based living have led to the rise of micro-entrepreneurship. Self-employed individuals are responsible for managing debt-related risks. Research suggests that formal economic financing could increase auto-rickshaw operators' revenue by offering lower interest rates than informal lenders, who are not adequately compensated within the government's fixed fare system. However, this approach is not feasible without addressing the challenges that many micro-businesses face in adopting technology, improving credit ratings, and ensuring economic stability in a globalized economy. A businessperson from outside the northeast region is not legally allowed to acquire property in tribal areas for any reason, including business or service establishment (14). Consequently, natives handle economic expansion but lack foresight, resources, and connections to foreign markets. Large investments are required for industrialists to start a business, unlike small traders, and bank financing is crucial. However, if the business owner does not own a development site, banks are not an option. Some NESs has declared economic policies for long leasing terms in recognition of this significant restriction. Rural India is moving toward a digital economy in which each resident is educated, conscious, and brave. They are adopting new ideas, such as using digital technology in daily commerce, but at a slower pace than urban Indians. According to a recent research study (15), most female company owners

are unaware of the digital economy and virtual currencies, despite the potential benefits for their operations. Even those with knowledge of digital currencies do not use them in their businesses. Successful women entrepreneurs such as Kiran Mazumdar Shaw, Shuchi Mukherjee, and Shradha Sharma are promoting digital literacy among rural Indian businesswomen to help them succeed.

The concept of minimal government and maximal governance involves individuals in policy management and organization (16). The Digital India program can achieve this through technical advancements that will strengthen G2C connections. This concept is reflected in Mahatma Gandhi's Sarvodaya, where lokniti triumph over rajniti. The "JAM trinity" and "one nation, one ration card" can serve the diverse community, including financial services, social security programs, and medical services. Digital innovations can empower economically exploited and marginalized groups to participate in effective governance.

To improve its own payment service, the government has implemented technologies. India has undergone a significant transition in its economic structure because of the increased use of electronic technology, leading to greater efficiency and economic inclusiveness. The government has also made it easier for people to transfer money to others and for businesses to conduct real-time transactions with their customers. Digitalization has also helped democratize invention and entrepreneurship, with lower commercialization costs for digital innovations compared with traditional technology (17).

Women should be capable of recognizing and using resources wisely for their own benefit. Authority, or the ability to make wise life decisions and carry them out skillfully, can be developed through strategies that support women's autonomy and challenge internalized injustice. Women may be motivated to advance their economic interests if they have better resources and a greater sense of autonomy. Even though women did not actively push for reform, government bargaining can modify laws and practices to strengthen their capacity to make wise decisions about their lives (18).

Microfinance institutions under the SGSY will increasingly partner with SHGs and feminist groups to promote their services. These groups, comprising 10-20 people from similar economic backgrounds, provide an unstructured association. Members are aware of the benefits microfinance brings and strive to improve their lives. Microfinance can also increase revenue by enhancing member performance, ensuring effective repayment, and providing sufficient public or social monitoring (19).

Lyngdoh and Pati (20) investigated the impact of microfinance on women's empowerment among members of an Indian indigenous matriarchal culture in the northeast. Over five years, 150 non-microfinance women (CG) and 300 microfinance women (EG) were surveyed. Microfinance positively affects earnings, spending, and investments. It improves assets, income, and access to resources. Microfinance is effective in empowering women in matriarchal communities.

The study aims to evaluate the socioeconomic emancipation of women through entrepreneurship and identify the issues they face in running their businesses. Data was collected from 30 licensed firms and 70 unlicensed business owners in the region using snowball sampling and a systematic survey. The economic factors predicted to improve financial inclusion ratings are revenue, spending, and business decisions, and all social empowerment factors are predicted to improve social empowerment ratings. The main factors contributing to high levels of total empowerment are income, self-employment, and involvement in family decisions, independence, credit management, recreation, volunteer work, self-assurance, and public inclusion. The main obstacles for new businesses are financing and operating costs, but marketing, an unbalanced family and professional schedule, and severe responsibilities are also important factors (21).

In a remote area of India's Jharkhand State, Malavika Sharma, a female entrepreneur, founded "Avika," a successful business that has had a significant positive impact on the community. She initially relied on clothing retailers but later diversified her strategy. To manage the existing stock, she attempted to dispose of it via the internet. Another

motivation for making things without direct guidelines was the increased participation of female craftsmen. The administration continues to concurrently instruct women in manual needlework, and these skilled women often seek work at Avika (22).

The Indian government took measures toward women empowerment by giving village councils legislative standing and allocating 33% of Panchayat seats to women. While real schooling for women received less priority, women were grouped into self-help organizations. Positive discrimination guarantees that more women will enter elections, but it does not guarantee that they will become politicians and serve as representatives. Women cannot be empowered by current schooling or reading (23).

After nationalization, the economically exploited and marginalized had limited access to the banking system despite recent branch development, loans to priority sectors, and a focus on pro-poor and rural credit policies. NABARD revolutionized the way everyone involved dealt with these issues, leading to the socioeconomic empowerment of the disadvantaged, particularly women (24).

Decentralization in India is often viewed as a democratic reform that enhances political accountability. It is also studied in the context of state restructuring, with a focus on rural growth and technological innovations, microcredit, and meta-governance. Local governments, as participants in a novel capitalist spatiality, support the creation of public goods by providing information to banks and acting as a platform for synchronization between credit organizations and the public. They help ensure exchanges between unknown performers and provide a means for creating public goods (25).

MSMEs contribute significantly to the country's growth but face a severe credit shortage. The primary challenge is access to formal financing. The government has launched initiatives to help MSMEs with credit facilities, but evaluating their effectiveness is difficult without accurate data. It is also challenging to determine why these loans were approved and used (26).

Talented female entrepreneurs remain significant in our country. They support other female

entrepreneurs starting out. Starting a business with little money is challenging, and many women may be discouraged due to chauvinism and lack of support. The Indian government provides financial aid through programs for female entrepreneurs to encourage small businesses. MSMEs offer job prospects at a lower cost of capital than large enterprises, and the GDP rate will rise if MSME development occurs naturally. The growth of MSME reflects the success of female entrepreneurs (27).

"Know neoliberal decision-making as a tactical paradigm that functions across numerous policy frameworks and produces consciousness as a style of action (28) shows how governance helps understand neoliberalism's impact on democracy and administration. It enables building on the well-known findings that businesses replaced planning as "policy makers of business growth," market economics replaced public assistance obligations, and foreign competition and entrepreneurialism replaced self-control, complacency, and reliance in relation to legislation as a basis for personality.

Original fieldwork data reveal the socioeconomic circumstances of Sambalpuri handloom weavers in Western Odisha, India. A binary decision model examines the means of subsistence (29). Although the fabric is expensive, most weavers are not satisfied with their wages. Brand management relies on middlemen, but spinners do not greatly benefit from the sale of Sambalpuri handloom goods. The government should take measures to protect these handloom workers, possibly through e-portals and government efforts. Unions, organizations, and self-help groups could distribute handloom contracts to the weavers.

According to Paulmoni and Geetha (30), 10% of entrepreneurs in the nation are women. Women launch new businesses at a rate three times higher than men, reflecting a rise in self-employment. They make up 50% of the population but have lower literacy rates than men. Therefore, promoting economic progress does not necessarily require women to contribute economically. Banks offer customized loans to female business owners, and government programs such as Annapurna, Stree Sakthi, and Mudra Yojana provide economic help, subsidies, and assistance. Other programs include

Dena Shakti, Udogini, Cent Kalyani, and Orient Mahila Vikas.

The increasing interest in entrepreneurship is credited with enhancing the status of women today. The governments of India and Tamil Nadu have launched numerous programs to promote female entrepreneurship and development. The findings from research study (31), 50% of participants spent their own money and gave up to 50,000 rupees to their businesses. Creating job opportunities is the primary motivation for female entrepreneurs. Training programs significantly impact performance. Women entrepreneurs in the Chennai district is not aware of any programs except the Stree Shakthi Package plan. The utilization of social media plays a significant role in creating publicity channels. Women entrepreneurs contribute significantly to long-term growth in many developed and developing nations, but their participation in Bangladeshi entrepreneurship is minimal due to various obstacles preventing financial inclusion. This study examined the issues faced by women business owners and their perceptions of commercial bank financing. Data were collected through a sample survey, key informant interviews, and in-depth conversations with female business owners in Sylhet, Bangladesh. Through exploratory factor analysis, the research revealed why women entrepreneurs are hesitant to accept bank loans because of issues such as collateral restrictions, loan conditions, organizational factors, and institution-specific problems. The findings can help financial institutions make informed decisions about providing financing to female entrepreneurs (32).

Irniraya, in one report (33) suggests that small-scale industries will grow rapidly, overcoming obstacles caused by globalization and liberalization, with the help of government policies, rewards, and facilities in India. This growth will also benefit women entrepreneurs, who are an essential part of the SSI sector. The government will support and empower them.

The present work was thus carried out to explore different factors that determine the features of government credit schemes in supporting women entrepreneurs in India and to determine the impact

of different factors on preferences for government credit schemes.

Methodology

This study employed a mixed-methods approach to explore the factors that influence the success of government credit schemes in supporting female entrepreneurs in India. This methodology incorporates both qualitative and quantitative techniques, resulting in a comprehensive examination of the topic. A random sampling technique was used to recruit 313 female entrepreneurs from diverse regions of India, ensuring a representative sample.

Data were collected through a structured questionnaire that covered various aspects related to government credit schemes, entrepreneurial challenges, and socioeconomic factors. To determine the factors affecting preferences and perceptions, an EFA was performed. Subsequently, multiple regression analysis (MRA) was conducted to determine the impact of various factors on preferences for government credit schemes. This study provides insight into the relative importance of different factors in shaping preferences and decisions. By conducting regression analysis, this

study helped in understanding the factors that influence the effectiveness of government credit schemes in supporting female entrepreneurs in India. The collected data were analyzed using statistical techniques such as descriptive statistics, correlation analysis, and inferential statistics to provide meaningful insights and implications for policymakers, financial institutions, and stakeholders involved in promoting and supporting women-led businesses in India.

Results and Discussion

The result below (Table no 1) shares the general details of the respondents where 313 women were surveyed to conduct the study. Among them, 29.1% of the respondents are below 32 years of age, 42.5% are 32-38 years of age, and the rest 28.4% are above 38 years of age. 25.9% of the respondents are intermediate and below, 29.4% are graduates and above, 27.5% are diploma holders, and the rest 17.3% have other educational qualifications. 23.6% of the respondents are students, 28.4% are salaried, 29.1% are self-employed, and the rest 18.9% are in business sector. 38.3% of the respondents are from urban areas and the rest 61.7% are from the rural areas of the country.

Table 1: General details

Variables	Respondents	Percentage
Age (years)		
Below 32	91	29.1
32-38	133	42.5
Above 38	89	28.4
Total	313	100
Education		
Intermediate and below	81	25.9
Graduate and above	92	29.4
Diploma	86	27.5
Others	54	17.3
Total	313	100
Occupation		
Students	74	23.6

Salaried	89	28.4
Self-employed	91	29.1
Business	59	18.9
Total	313	100
Region		
Urban	120	38.3
Rural	193	61.7
Total	313	100

“Factor Analysis”

Table 2: KMO and bartlett's test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.897
Bartlett's Test of Sphericity	Approx. Chi-Square	5340.271
	Df	190
	Sig.	0.000

In table-2 above KMO and Bartlett's Test above, KMO value found is 0.897

Table 3: Total variance explained

Component	Initial Eigenvalues			Rotation Sums of Squared Loadings		
	Total	% Of Variance	Cumulative %	Total	% Of Variance	Cumulative %
1	8.262	41.311	41.311	4.195	20.977	20.977
2	2.994	14.971	56.282	4.101	20.505	41.482
3	2.214	11.072	67.354	3.463	17.316	58.798
4	1.674	8.369	75.722	3.385	16.924	75.722
5	0.707	3.534	79.257	-	-	-
6	0.620	3.101	82.358	-	-	-
7	0.495	2.475	84.833	-	-	-
8	0.458	2.292	87.126	-	-	-
9	0.415	2.076	89.202	-	-	-
10	0.329	1.644	90.846	-	-	-
11	0.313	1.566	92.412	-	-	-
12	0.275	1.374	93.785	-	-	-
13	0.220	1.100	94.886	-	-	-
14	0.207	1.037	95.923	-	-	-
15	0.197	0.987	96.910	-	-	-

16	0.164	0.819	97.729	-	-	-
17	0.141	0.707	98.436	-	-	-
18	0.123	0.614	99.050	-	-	-
19	0.110	0.550	99.600	-	-	-
20	0.080	0.400	100.000	-	-	-

All four factors explain 76% of the variance. The variance explained by the first factor is 20.977%, followed by the second factor with 20.505%, the third factor with 17.316%, and the fourth factor with 16.924% of variance (Figure no 3).

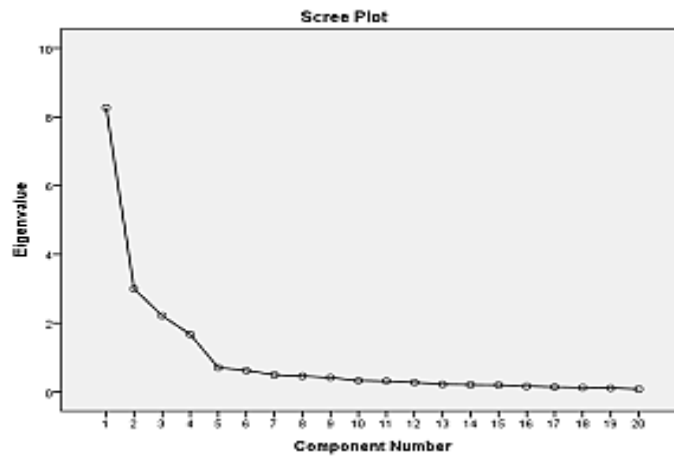


Figure 1: The graphic above presents the Eigen values obtained from the total variance (explained in table 3)

Table 4: Factors and variables

Sl. No.	Statements	Factor Loading	Factor Reliability
Affordable and Supportive			0.954
1.	Government credit schemes support financing organizations to provide loans	0.871	
2.	Government credit schemes are more affordable than others	0.861	
3.	Government credit schemes are more supportive of women	0.847	
4.	Self-help groups help and support women to avail Government credit schemes	0.842	
5.	Collaboration with institutions and policy makers to assist in the growth of women-owned businesses	0.780	0.935
Concessions and Subsidies			
6.	Government credit schemes provide subsidies and concessions to women entrepreneurs	0.909	
7.	Schemes provide monetary help in the form of subsidy	0.894	
8.	Financial institutions provide term loans	0.878	

9.	Government schemes give concessions on the interest rate	0.874	
10.	Processing fee is nil for women under Government credit schemes	0.778	
	Accessibility		0.883
11.	Government credit schemes are easily accessible to women	0.852	
12.	Loans are easily sanctioned to rural women and micro women	0.824	
13.	A good number of loans are offered to women entrepreneurs under Government credit schemes	0.822	
14.	Government credit schemes have ties with self-help groups that improves the financial accessibility	0.754	
15.	Encourage banks to pay more attention to the full hierarchy of women entrepreneurs	0.707	
	Loan repayment and interest		0.875
16.	Repayment of loans is easy for women under Government credit schemes	0.858	
17.	Loans for women entrepreneurs are available at low interest rates under government credit schemes	0.831	
18.	Loans under Government credit schemes are available in easy installments	0.782	
19.	Third part guarantee is not required for women under government credit schemes	0.746	
20.	Banks offer financial backup under government credit schemes	0.650	

Development of factors

The affordability and support offered by Government credit schemes are crucial factors in promoting women's entrepreneurship. These schemes provide financing support through organizations that are more affordable and more supportive to women and collaborate with self-help groups to assist the growth of women-owned businesses.

The concessions and subsidies offered by Government credit schemes are also significant. These schemes provide monetary assistance in the form of subsidies, term loans, and concessions on interest rates and processing fees for women entrepreneurs.

Furthermore, Government credit schemes are easily accessible to women, with loans easily sanctioned to rural and micro women. In addition, these schemes have tie-ups with self-help groups that improve financial accessibility and encourage banks to pay more attention to the full hierarchy of women entrepreneurs.

Moreover, repayment of loans is easy for women under Government credit schemes, and loans are available at low interest rates and easy installments. Additionally, third-party guarantees are not required for women under Government credit schemes, and banks provide financial backup under these schemes.

Table 5: Reliability statistics

Cronbach's Alpha	N of Items
0.919	20

The table above shows the reliability, which is 0.919 of all 20 items that include the variables related to the features of the government credits scheme in supporting women entrepreneurs.

Table 5: MRA: Model summary

Model	R	R Square	Adjusted R Square	Std. Error in the Estimate
1	0.760a	0.577	0.572	0.58060

a. Predictors: (Constant), Affordable and Supportive, Concessions and Subsidies, Accessibility, and Loan Repayment and Interest

In multiple regression analysis, the value of the adjusted R square is 0.577 with 57% of the variation.

Table 6: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	141.894	4	35.474	105.234	0.000 ^b
	Residual	103.825	308	0.337		
	Total	245.719	312			

DV: Overall preferences for credit schemes of the government

b. Predictors: (Constant), Affordable and Supportive, Concessions and Subsidies, Accessibility, and Loan Repayment and Interest

The table above indicates that the significance value is less than 0.05, which reflects that one or more of the IDVs significantly influences the DV.

Table 7: Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	3.802	0.033		115.851	0.000
Affordable and Supportive	0.089	0.033	0.100	2.696	0.007
Concessions and subsidies	0.655	0.033	0.739	19.939	0.000
Accessibility	0.105	0.033	0.119	03.203	0.002
Loan repayment and interest rates	0.080	0.033	0.090	2.421	0.016

DV: Overall preferences for credit schemes of the government

The table above indicates that all factors, including Affordable and Supportive, Concessions and Subsidies, Accessibility, and Loan repayment and interest, exert a noteworthy influence on the overall preferences for government credit schemes.

Specifically, Concessions and Subsidies have the highest impact, with a beta value of 0.739, followed by Affordable and Supportive (0.100), Accessibility (0.119), and Loan repayment and interest with a beta value of 0.090.

Importance of Research and Contribution in Existing Schemes

Using the findings and recommendations of this research, the government's existing schemes for

women entrepreneurs can be improved in the following ways:

1. Enhancing the participation and success of women entrepreneurs in the government's Startup India program by addressing the unique challenges they face in starting and growing their businesses.
2. Improving the accessibility and inclusivity of government initiatives for women entrepreneurs, such as the Women Entrepreneurship Development Programme (WEDP) and the National Policy for Women Empowerment 2017, by considering the diverse experiences and needs of women entrepreneurs.
3. Developing more effective and targeted interventions and policies to address the barriers and challenges faced by women entrepreneurs in sectors such as the creative industries, where they are underrepresented.
4. Strengthening the economic empowerment of women entrepreneurs, which can contribute to their personal and financial well-being and overall economic growth.

Scope for Future Research

Women's entrepreneurship is a topic of utmost importance in current economic literature. This study covers how various credit schemes have contributed to the betterment of women entrepreneurs by providing them with financial and other support. However, this study considers the role of government credit schemes in general. Future studies may be conducted to find the impact of or the moderation of the demographic profile of the women entrepreneurs on utilization of the schemes and contribution thereof. Future studies may also be conducted to compare the various schemes and determine which schemes have been the most effective for success and transformation of women entrepreneurs. In addition, the scholarship conducts future studies that compare various regional effects of government schemes on women's entrepreneurship. Such studies may be based on the rural-urban divide, state-to-state comparison, and region-to-region comparison.

Conclusion

Given the lack of financial assistance, limited community and family support, lack of awareness of opportunities, reduced motivation, timidity, and restrictions, limited access to traditional jobs, and other factors, the development of women's entrepreneurship is significantly hindered. Aspiring businesswomen should maintain composure and persuade their husbands or relatives in a constructive manner about the benefits of starting their own company (34). To succeed in competition, business owners should enhance their skills and utilize various tactics. Establishing interpersonal connections with many people is crucial to take advantage of marketplace mediation and minimize payment delays while increasing the visibility of their goods.

The study investigated the features that determine the government's credit schemes in supporting women entrepreneurs in India. The study found that affordability and support, concessions and subsidies, accessibility, loan repayment, and interest are important features of such schemes. Financing organizations receive support from government credit schemes to provide loans; self-help groups assist women in availing government credit schemes; women entrepreneurs receive subsidies and concessions from government credit schemes; government credit schemes are easily accessible to women; repayment of loans is easy for women under government credit schemes; and loans are available in easy installments. The study concluded that all factors, including affordability and support, concessions and subsidies, accessibility and loan repayment, and interest, significantly impact preferences for government credit schemes.

Abbreviations

Nil

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No

Author Contributions

The authors confirm sole responsibility for the following: study conception and design, data

collection, analysis and interpretation of results, and manuscript preparation.

Conflict of Interest

None

Ethics approval

Not applicable

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