
**MSME - TRANSFORMING HOMEMAKER TO ENTREPRENEUR:
CHAMPIONS FOR CHANGE**

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ABSTRACT

India has an equal number of males and females overall. But women are viewed unfavorably in this complicated modern society as second-class citizens or as men's property. Women are still behind and have not advanced to the maximum degree of utilization. The majority of governments make particular allowances for women's advancement, and they work hard to maximize the potential of women's skills. The specific services and facilities that are offered to women in the corporate world have not been fully used. There is a dearth of successful female business owners. The moment has come to educate the female population about the chances available to them to pursue their passions and give back to the community, which may contribute to the nation's speedy growth. MSMEs (Micro, Small, and Medium-Sized Enterprises) are crucial to a nation's economic growth. The entire planet has power. Through its many programs, the Ministry of MSMEs is empowering female entrepreneurs by assisting them in igniting their creativity and creating their own identities. In our current society, women are required to carry out economic activities and support their families wherever the cost of living rises. Now that attitudes in society have evolved, working women are no longer despised. An effort was made to research the position of women entrepreneurs in this report. Current problems experienced by female entrepreneurs. Additionally, it covers the assistance offered by MSMEs to female entrepreneurs.

INTRODUCTION

Women's entrepreneurship is significantly underrepresented in India because of the culture and customs that dictate that they should take care of the home and the family (Simamora & Saputra, 2023). However, as a result of increased social consciousness and education over the past three decades, women are now expressing interest in beginning their businesses. Thus, the number of female entrepreneurs has significantly increased (Noor et al., 2021).

MSMEs have developed into a significant source of income for women, particularly in rural areas, in a developing country such as India where labor is inexpensive and capital is expensive. The day when women were supposed to stay inside the house and be entrusted with household duties is long gone. Women are now actively pursuing new opportunities and

putting their best selves forward in society (Ilahi, 2018). Women's entrepreneurship, however, is a very new and difficult concept. Even though the government has enacted several programs to aid them, there hasn't been much progress (Meilasari et al., 2023). Entrepreneurship is the greatest method to stay up with the pace in the present time of economic growth.

It is a time when industrialization is taken into account for national economic progress. As a result, the MSMEs are focusing more on providing women with significant work opportunities through a variety of businesses and sectors to address their socio-economic and employment challenges and uplift them (Jayan, 2013).

Female-led MSMEs are essential for the economy because they create jobs, increase female involvement, and promote inclusive GDP growth. MSMEs have a direct economic impact, but research also demonstrates that female-led businesses employ more women and that more female resource control results in better child health and educational outcomes, among other socioeconomic advantages (Sivakumar, 2016). To reduce poverty and promote inclusive growth, women's economic engagement in general and women-led MSMEs in particular must increase.

MSME

The Ministry of MSME, widely regarded as the nation's economic engine and entrepreneurial incubator, has emerged as the torchbearer of women's emancipation on a worldwide scale (Van Cleeff et al., 2005). The Ministry of MSME inaugurated Udyam Sakhi on the eve of International Women's Day 2018, a network for fostering social entrepreneurship that develops business models centered around inexpensive goods and services to address social injustices. The platform serves the requirements of around eight million Indian women who began or are managing their businesses with its platform for entrepreneurial endeavors learning tools, a startup incubation facility, fundraising workshops, advisors, in-person investor meetings, a market analysis facility, and technical assistance. In a nutshell, the Indian government has been relentlessly working to revolutionize the role of women outside of the confines of the home. Today's women take risks, have faith in their goals, and won't accept anything else (Benard & Victor, 2013).

Historical Perspective

The empowerment of women in ancient India takes us to a place of conflicting opinions. Women in ancient India had the same status as males and may have chosen to get military training. The tale of (Rani, n.d.) Chowta is a well-known illustration of women's emancipation in this nation. Following the ratification of the Indian Constitution on January 26, 1950, which has various laws and parts that clarify the status of women, women's empowerment in India gained significant impetus. We can measure the impact that women have had on the globe throughout the years (Vijayachandrika, 2022).

Women Signs of Change

Women no longer live their whole lives in their houses as they formerly did. Similar to their male coworkers, today's women are building new records of extraordinary accomplishment via their humor and determination. Women are expanding their entrepreneurial ventures and breaking into previously untapped fields. The increased number of employment alternatives currently open to women has been the primary cause of their upheaval in positions of authority as professionals, executives, and bureaucrats. They have

now begun to have access to the free market and other economic opportunities. The fact that so many of them entered non-traditional industries shows that women's entrepreneurship is still a relatively recent phenomenon, encouraged by long-term goals and initiatives of the Indian government to restore women's empowerment. Traditional feminine skills are being turned into a means of livelihood by starting a home-based business that offers textiles, cooking, needlework, stores, crafts, and numerous other activities. Take a look around you to see how prevalent women are in public and private offices, business settings, and the legislature. They are also present in many walks of life, including as authors, scientists, social activists, performers, and directors.

Thinking Ahead - Connecting Skill to Industry

The Ministry of MSME has established itself as the leading organization addressing the topic of women entrepreneurship after receiving mammoth applications for its recent inaugural Conclave on Empowering Marginalised Sections of Female Entrepreneurs (Yadav, 2021). Influencers from all walks of life gathered during the conclave sessions to debate and reflect on significant themes to highlight the changing role of women entrepreneurs in India and raise awareness of concerns about hidden injustices. The conclave was a big success among SC/ST women business owners. On the occasion of International Women's Day in 2019, the Ministry recognized remarkable women achievers and trailblazing female entrepreneurs who have made significant contributions to their industries. The program aims to reward women who are choosing to be independent financially while continuing to fulfill their traditional roles as primary caregivers by overcoming the regressive limitations that social norms and circumstances have placed on them.

The purpose of this study is to understand the factors that drive homemakers in starting and running micro, small, and medium enterprises (MSME). It includes an analysis of social support, training, access to capital, and other factors that influence their success as entrepreneurs. And this research can empower homemakers by realizing their potential as entrepreneurs. This can increase their self-confidence and independence.

METHOD RESEARCH

The study is exploratory in nature and attempts to decipher the phenomenon of women's entrepreneurship in an Indian context. The study's secondary data was gathered from yearly reports of the Indian government's Ministry of MSMEs, as well as from several journals, newspapers, and white papers on MSMEs (Report, 2017).

MSME - TRANSFORMING HOMEMAKER TO ENTREPRENEUR

Everyone gains when women are empowered because they are the foundation of society. By helping female entrepreneurs spark their creativity and forge their own identities through its numerous initiatives, the Ministry of MSME strengthens them as business owners. As of January 23, 2019, 1.38 lakh businesses were launched by women through the Prime Minister's Employment Generation Programme Scheme. About 30% of PMEGP projects were initiated by female entrepreneurs. Under the program's Special Category, female company owners are eligible for 25% and 35% in subsidies for projects built in urban and rural areas, respectively. In contrast to the 10% for the general group, beneficiaries' contributions for women only account for 5% of the project's costs. During 2016–17 and

2017–18, women entrepreneurs started 30437 businesses through the Khadi Program of KVIC, receiving an aggregate of 85,305 lakh Rupees in cushion funding.

In addition to MSME, the Indian government has taken other actions to promote the safety and empowerment of women. Numerous programs have improved the welfare of women in India, including Mission Indradhanush, Beti Bachao, Beti Padhao, Mudra Yojana, Trade Related Entrepreneurship Assistance and Development Scheme, Mahila Udyam Nidhi, Annapurna, and Stree Shakti Package for Women Entrepreneurs.

Women in India Led MSMEs

The business sector has developed in India as a result of technological development, opening the door for sector diversification and making India the third-largest startup ecosystem globally in terms of size. However, the representation of women in this industry is still appalling. Women-owned less than 20% of all micro, small, and medium-sized businesses in India during the fiscal year 2021, as opposed to more than 80% of male-owned businesses (Dangi, 2014). In addition, women owned the highest percentage of micro-businesses across all firm sizes, with more of these enterprises operating in rural than urban locations during the study period (Statista, 2021).

Barriers/ Flipside

Cultural norms are a major source of obstacles to women's empowerment and equity. It is ironic that a nation, that was just recognized as the first Asian nation to complete its Mars mission on the first try, is ranked 108th out of 146 nations in the World Economic Forum gender gap index, unchanged from 2017. Despite having the second-biggest Artificial Intelligence workforce, India has one of the worst gender disparities, with just 22% of jobs being held by women, which is equally depressing.

Indian women may find it difficult to achieve their full potential since they must carefully combine modernity and tradition. Although the Indian government puts out great effort to raise the socioeconomic position of women, we also have to be aware of the privileges, programs, and rights that can help them achieve full empowerment. To start or manage a business, uneducated and semiliterate women entrepreneurs from rural and urban regions have made use of several government programs in India. The story of two female entrepreneurs, Priyashri Mani and Nishita Vasanth, who started their own business in Pali Hills in Kodaikanal (TamilNadu) with loans from the Indian government is a good illustration of the gradual but sure shift in perspective among those involved in the MSME and startup ecosystem. The two ramped up their operations by adding more women and eventually established "Hoopoe," a business for honey gathering, with logistics being the main difficulty, and the tribe that harvests honey headquartered out of Pali Hills. The article, Bringing Honey to Your Doorstep, provides insight into the country's emerging female business, where women are assuming various positions such as rainmakers, change makers, and social capitalists (Khare, 2019).

More Power and Less Fear

Swami Vivekananda once observed, "only as a bird cannot fly on only one wing, there is no prospect for the prosperity of the world unless the position of women is changed. The fact that "Women Empowerment" is included as one of the Eight Millennium Development Goals further emphasizes the significance of this reality. The #MeToo Movement was born

as a result of countries all over the world, taking the issue to heart and launching a discourse regarding sexual assault at the very beginning of the year (Sivakumar & Manimekalai, 2022). Surprisingly, this campaign turned out to be a topic of conversation at dinner parties all year long and put accused in jail for justifiable offenses. Following suit, India must also convert its enormous female workforce into a useful human resource if it is to become a developed nation, and this can only be done by empowering women.

RESULTS AND DISCUSSION

In spite of all the challenges that contemporary working women encounter, there has been a striking increase in female entrepreneurship in India. More women than ever before in India's history have greater incomes than earlier generations. Women are reaching new professional heights and are at the forefront of the business sector's expansion of entrepreneurship and innovative company concepts. There may be a lot of women who want to work but are unable to do so. Women will require access to the necessary education, training, credit, information, and, most importantly, drive to overcome the challenges. In India today, women are a powerful force to be reckoned with. Women need to build an environment and have confidence in themselves in order to succeed. Education, continual learning, sharing, mutual support, and—most importantly—the creation of women's support networks are all ways to achieve this. Even if MSMEs have grown, there is still a need that women entrepreneurs may fill in order to not only provide steady financial growth but also to remove socioeconomic obstacles from society. It acts as a reminder for women to embrace and fully utilize the benefits of the internet and e-commerce. A strong, capable woman may pursue whatever career she chooses, but as an entrepreneur, she can make a living for many more people.

CONCLUSIONS

The MSME sector is said to be one such platform that helps turn stay-at-home moms into entrepreneurs. Women who start their own businesses will not only become independent but also open up job prospects and reduce crime against women. These days, women are willing to take risks, confident in their abilities and ambitions, and unwilling to accept anything less. The number of women running MSMEs in India has steadily climbed up till now, and we believe that if the government helps them and the community supports them, the difficulties they are now encountering can be overcome and the growth rate will undoubtedly improve in the future.

It is clear that Micro, Small, and Medium-Sized Enterprises are a vital part of India's economic development (Subramanyam & Reddy, 2012). Women entrepreneurs, who were once confined to their homes' four walls, are now capable of running both their families and their businesses. Despite the difficulties and obstacles they must overcome in order to succeed as an entrepreneur, the government has launched many programs to support the development of women business owners. Finally, it can be concluded that women business owners and MSMEs in India have a long way to go and that the success of both groups is crucial to the overall health of the Indian economy (Vijayachandrika, 2020).

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