

## **A STUDY ON SELF HELP GROUPS IN THE CONTEXT OF WOMEN ENTREPRENEURSHIP**

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### **ABSTRACT**

An essential component of any nation's development is entrepreneurship. Everyone knows that entrepreneurship is crucial to any economy in which an individual takes the initiative to launch their own company and is prepared to assume all associated risks, rather than working as an employee for another company. Women's roles have evolved as a result of industrialization and increased educational attainment. The number of female entrepreneurs has increased. In order to start a business, women are taking the initiative to acquire the necessary technical know-how as well as other production-related elements. There are certain things that draw a woman in and inspire her to start her own business, but there are other things that push and compel her to take charge of her own life because of her obligations to her family. Some people in villages and small cities choose to create groups because they are dealing with similar issues. These groups may have between ten and twenty men or women. We refer to these groups as self-help groups. These organizations are crucial in helping their members live less in poverty. The majority of the women in these groups may work in businesses such as handicrafts, tailoring, dairying, and agarbatti manufacturing. For such impoverished communities, government encouragement is crucial.

**Key words:** self-help group, women entrepreneurs, entrepreneurship, issues facing women entrepreneurs, advice for women entrepreneurs.

The act of founding or beginning a business in a nation by a person, a group, or an organization is known as entrepreneurship. Every country should value entrepreneurship greatly because, as our society and government have come to understand, entrepreneurship is a necessary component of good industrial development, which is necessary for a nation to become economically developed. This allows us to define an individual as someone who, instead of

working as an employee for another company, shows initiative, launches their own company, and is willing to take on any risks associated with it. He or she is the one with the abilities to foresee future demands and take the required action, in addition to bringing innovative and high-quality ideas to the market. An individual will make good earnings and have more opportunity to grow his firm if he succeeds in business. The role of women has evolved along with industrialization and educational advancement. The number of female entrepreneurs has increased. Women entrepreneurship is the process through which women take the initiative to start a business, assemble the necessary resources, and confront the risks and obstacles of operating the enterprise.

Numerous social forces either encourage or push women to start their own businesses and pursue independent endeavors. Women are sometimes driven to start their own businesses by personal motivation, and other times they are compelled to take care of their families on their own. The following are a few of the factors contributing to the rise in female entrepreneurs.

1. Women's literacy rates in Indian society have increased.
2. India's economic and industrial expansion.
3. The Democratic Rights Awareness of Women.
4. Financial institutions and the government offer financial assistance and consulting services.

The women entrepreneurs have developed catering services, handicrafts, agarbatti making, and papad making, among other things.

Some people in villages and small cities opt to create groups because they are dealing with similar issues. These groups may have between ten and twenty men or women. We refer to these groups as self-help groups.

These organizations are crucial in helping their members live less in poverty. The majority of women in Small Help Groups work in the apparel, tailoring, dairy, handicrafts, horticulture, and agriculture industries, among other fields. Consequently, women's self-help groups have the opportunity to lead both organized and unorganized sectors.

## II. LITERATURE REVIEW

In their 2013 study, "A Study on Women Empowerment through Self-Help Groups with Special Reference to Mettupalayam Taluk in Coimbatore District," S. Thanagani and S.

Muthuselvi discovered that women's decision to join a self-help group elevated the significance of socioeconomic factors in their lives to a new plane. Without a question, though, women have joined self-help groups in an effort to become more financially secure through increased savings. However, there are still a lot of new problems that need to be resolved if women are to play a significant part in self-help groups down the road. Hence, groups that voluntarily endeavor to improve the position of women must lead efforts to create policies that are more liberalized in order to create financing. Thus, it can be said that self-help organizations are contributing significantly to the increased efforts made to build and elevate women's status, in which they are indispensable.

In their study titled "A STUDY ON WOMEN EMPOWERMENT THROUGH SELF HELP GROUPS - WITH SPECIAL REFERENCE TO RAMANAGAR DISTRICT, KARNATAKA," Nandini R. Sudha N. (2016) demonstrated how self-help groups have had a positive and revolutionary impact on women's status. These groups have helped women become strong not only financially but also by instilling in them a number of values such as better nutrition for the family, generating income for the family, and lending support to other family members. It is imperative that women's position be strengthened, and this can be achieved by educating, training, and empowering them to recognize their own capabilities.

In a study titled THE IMPACT OF SELF-HELP GROUPS ON THE SOCIO-ECONOMIC DEVELOPMENT OF RURAL HOUSEHOLD WOMEN IN TAMIL NADU -A STUDY, M. Saravanan (2016) discovered that self-help groups are important because they enable women, particularly those who live in rural regions, to lead independent lives. Self-Help Groups (SHGs) play a crucial role in the lives of impoverished women by providing them with social recognition in addition to empowering them economically. Along with an improvement in the level of living and a higher quality of life, the household income also rises. Additionally, microfinance is crucial to the fight against poverty. Given that women are typically homemakers who not only care for their families but also contribute to the overall development of the other family members, it is imperative to facilitate women's development by providing easy access to financing in order to accelerate social and economic advancements in society.

In his study, The Socio-Economic Empowerment of Women through Self Help Groups -An Empirical Study, V. Kanakalatha (2017) discovered that when self help groups performed well, women's status drastically changed and they became independent. Consequently, it may be said that self-help organizations have made a significant contribution to improving women's status

in society. Of course, there are many benefits in addition to drawbacks. Many attempts are being made to create successful and efficient programs that will enable these support groups succeed greatly.

### **Objectives of study:**

1. To understand what a self-help group is.
2. To comprehend the self-help group's suggestive positive aspects.
3. To offer solutions to issues that female entrepreneurs in self-help groups are facing.
4. To investigate the issues that female entrepreneurs encounter in self-help groups.

### **III. Research Methodology:**

The study is of a descriptive character. Secondary sources such as textbooks, journals, the internet, and other publications are used to gather the data. In case the necessity arose, attempts have also been made to gather data and information from a variety of different sources, including libraries, publications, and other documents.

### **IV. Findings and Discussion**

#### **The Signposts to a Successful Self-Help Organization:**

1. No bias or partiality based on age, race, or caste may be considered while choosing members of the self-help group.
2. A self-help group should consist of ten to twenty people, and each person must participate in the group's activities.
3. To prevent conflicts of interest among members, the group's membership should be homogeneous.
4. The modest savings of the Self Help Group should be used to establish a solid common fund.
5. In order for all group members to have faith, confidence, and trust in one another, transparency should rule in all financial and nonfinancial activities.
6. The Self Help Group should complete a set of guidelines outlining each member's specific obligations in order for it to operate.

**Issues that Indian women entrepreneurs encounter:**

1. The culture of India is In a society dominated by men, women are not permitted to take initiative or manage their own businesses. Women so give up on the notion of starting their own businesses. In these situations, women are rarely allowed to launch their own businesses by their male family members.
2. Lack of Education: Women entrepreneurs in Indian society are less knowledgeable about marketing and technology advancements as a result of their poor or non-existent education.
3. societal barrier: The prevalent societal views, traditions, and customs in the society act as a barrier to women pursuing entrepreneurship.
4. Financial Issue: Due to their lower credit worthiness, women entrepreneurs typically do not receive the necessary financial support from banks, financial institutions, and creditors.
5. Challenges to overcome Competition in the market: Women confront many challenges related to the market and the manufacturing of goods since they lack experience and understanding of the newest technologies, whereas male members of their organization can handle these issues with ease.
6. Low Women's Mobility for Security Reasons: Sometimes an entrepreneur needs to travel extensively in order to manage their firm. Women entrepreneurs are unable to meet this commercial need.
7. Unable to handle the risk inherent in business: Women often lack the expertise, training, and experience necessary to handle the risks associated with establishing a business. They also lack the necessary funds to operate a firm.
8. Women place a higher value on family than on business: Women entrepreneurs need to place an equal emphasis on family. In fact, without the support and encouragement of her other family members, she is unable to consider starting her own business.
9. Legal Formalities: It is difficult for women entrepreneurs to have a smooth operation of the business because of legal formalities and procedural delays for different permits, etc.
10. There is an extremely high cost of production: It is crucial for the entrepreneur to understand all of the management functions and principles in order to operate the business

effectively. Due to their lack of experience with management duties and the use of cutting edge business technologies, female entrepreneurs are unable to control the high production costs.

### **Ideas for resolving issues that female entrepreneurs in self-help groups were facing:**

1. Governmental initiatives: Government agencies and non-governmental organizations should implement programs that identify, inspire, train, and mentor women entrepreneurs in order to raise their awareness of the diverse needs of the business world. The government is implementing the aforementioned programs in institutions and schools as well.
2. Women's education should be prioritized: Giving women the chance to get an education will undoubtedly enable them to manage their own businesses.
3. Easy Financial Assistance: The government should work more to make it easier for women entrepreneurs to get bank or financial institution financing for their businesses.
4. Transferring practical and technical knowledge: In addition to programs aimed at fostering women entrepreneurs, women should get practical and technical business skills at the high school and college levels.
5. Market facilities: The government should take action to address the marketing issues facing women entrepreneurs and self-help groups. Government initiatives can facilitate their ability to market their goods in both rural and urban locations.

### **V. CONCLUSION**

The government and our society have come to understand that entrepreneurship plays a significant role in the economic, rural, and urban growth of our nation and that it also contributes to the nation's successful industrial development. The women who participate in self-help groups are significantly impacting the nation. In addition to making money for themselves, they employ others in need. However, because of social hurdles, financial difficulties, and a lack of education, women entrepreneurs can fall behind and not receive the necessary support and opportunities. In order to enable women's economic empowerment, the government should support and encourage women entrepreneurs. The government should work to make it easier for women business owners to receive financial support. They should receive training on business requirements so that female entrepreneurs can acquire the technical and practical know-how they need to manage their companies on their own. The government should

play a helpful and encouraging role in assisting women in starting self-help groups. These organizations will undoubtedly address each member's economic issues as well as the nation's general development.

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