

## Chapter 7

# Microfinance Schemes for Women Entrepreneurship in India:

### A Case Study of Sikkim State

**Sunil Kumar**

 <https://orcid.org/0000-0002-2362-1972>

*Lovely Professional University, India*

**Soni Subedi**

*Lovely Professional University, India*

#### ABSTRACT

*In today's globalized world, women are recognizing in the field of entrepreneurship. This study is on five central government finance schemes—Deendayal Antyodaya Yojana-National Urban Livelihoods Mission (DAY-NULM), Pradhan Mantri Employment Generation Programme (PMEGP), Dairy Entrepreneurship Development Scheme (DEDS), North East Industrial and Investment Promotion Policy (NEIIPP), and Scheme of Fund for Regeneration of Traditional Industries (SFURTI)—applicable in the state of Sikkim. The aim of the chapter is to analyze the year wise growth of women beneficiaries. The data has been collected from government websites, journals, and through 'Right to Information Act 2005'. The study is descriptive in nature. Microsoft excel has been used for data visualization. The results of study showed a significant gender gap in the implementation of schemes, which need to be addressed through awareness and networking at ground level. The deeper penetration of financial schemes will result in more entrepreneurship ventures run and managed by females.*

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## **INTRODUCTION**

Gender-focused entrepreneurship research started in the late 1970s. Recently, the scope has expanded to include female entrepreneurs in emerging economies and immigrant women in developed nations (De Vita *et al.*, 2014). Women entrepreneurship refers to any business or organization founded by a woman or a group of women. Women entrepreneurs represent those women who lead in initiating, organizing, and establishing a business. According to the Government of India, women entrepreneurs are defined as individuals who own and control an enterprise, with a minimum financial interest of 51 percent of the capital, and who ensure that at least 51 percent of the employment opportunities generated within the enterprise are offered to women (Rashmi, 2016). As observed by Paul Dana (2001), entrepreneurship holds substantial economic advantages. However, its teachability hinges on how one defines it. At the same time, certain aspects of entrepreneurship can be acquired through learning.

In a developing economy where financial growth is crucial, women entrepreneurs emerge as significant contributors. In a patriarchal society, surviving and succeeding in the competitive business landscape has always been a significant challenge for enterprising women. The deep-seated notion within society that only specific communities are entrepreneurial has been proven wrong. Today, one can observe women from all communities flourishing in various sectors, reaching top-level positions in their businesses. The current scenario and the perception of women have undergone a complete transformation.

Several factors influence women entrepreneurs, and one major influencer is the Government. Providing suitable support from society, family, and the Government to potential women entrepreneurs can significantly enhance the country's economic system (Geetha, 2019). Regularly updating the technological equipment used by women entrepreneurs can, in turn, lead to countless successes (Junare & Singh, 2016). In today's globalized world, women in entrepreneurship are gaining importance due to various government programs, schemes, benefits, policies, and training initiatives. The Central and State Governments offer numerous incentives and schemes designed to support potential and existing entrepreneurs. Recognizing the role of women in economic development can significantly increase through initiatives like startup and stand-up India (Manshani & Dubey, 2017). Government-sponsored development activities and skills training have empowered women entrepreneurs for their new ventures (Agarwal & Lenka, 2016).

Industrial development in Sikkim, particularly in Micro, Small, and Medium Enterprise development, has gained momentum since Sikkim became a tourist destination in the country. The Sikkim government is also dedicated to providing skills to its youth, enabling more individuals to become self-employed and create job opportunities.

## **GOVERNMENT SCHEMES/INSTITUTIONS IN VARIOUS COUNTRIES FOR WOMEN'S ENTREPRENEURSHIP**

Tambunan (2009) discusses women's entrepreneurship in Asian developing countries, focusing on SMEs. While SMEs are crucial in the region, women entrepreneurs face obstacles like education and capital. Many become entrepreneurs out of necessity to improve family income. Increasing women's education and job opportunities may reduce their engagement in SME entrepreneurship. This paper explores the untapped potential of women's entrepreneurship in South Asia, where less than 10% of entrepreneurs are women. It reviews their profiles, challenges, and support initiatives by organizations, focusing on

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