

Finance to women entrepreneurs: with special reference to Canara bank

AARTIMUNDAN¹

Deptt. of Applied Economics, K R. College, Mathura (U.P.)

Abstract

Women entrepreneurship is an important area of interest having far reaching implications on the socio-economic development of the country. The current economic scene demands for an effective utilization of human and other resources. Employment opportunities in public sector are on decline. Entrepreneurship is the only effective way to deal with the growing problem of unemployment and empowerment of women. That is why the Government has initiated various schemes for entrepreneurship development. Women population which constitutes nearly half of the total population has relatively low participation in entrepreneurial activities, whereas in developed nations it is not so. The experience of developed nations have demonstrated that when an economy moves from command to a market driven situation, the gender inequalities are generally abridge over a period of time. Women entrepreneurship has a great role to play in the economic development. Most of the entrepreneurs face many constraints 96.69% of entrepreneurs revealed that the part of government was not adequate.

Key worlds: Employment, public sector, entrepreneurship, market driven

Introduction

Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women. Like a male entrepreneurs a women entrepreneur has many functions. They should explore the prospects of starting new enterprise; undertake risks, introduction of new innovations, coordination administration and control of business and providing effective leadership in all aspects of business. Women Entrepreneurship we mean an act of business ownership and business creation that empowers women economically increases their economic strength as well as position in society. Hence women-entrepreneurs have been making a considerable impact in all most all the segments of the economy which is more than 25% of all kinds of business. In India "Entrepreneurship" is very limited amongst women especially in the formal sector, which is less than 5% of all the business.

The emergence of entrepreneurs in a society depends to a great extent on economic, social, religious,

cultural and psychological factors prevailing in the society. In many of the advanced countries of the world there is a phenomenal increase in the number of self-employed women after the world war. In U.S women own 25% of all business, even though their sales on an average are less than 2/5th of those of other small business groups. In Canada, 1/3rd of small business are owned by women and in France, it is 1/5th. In U.K., since 1980, the number of self-employed women has increased 3 times as fast as the number of self employed men. Keeping the above points into consideration, the present study was carried out with the following objectives-

- 1- To determine the level of financial literacy among women entrepreneurs in India.
- 2- To study "Can Mahila" loan offered by Canara Bank for women.

Methodology

Research in common parlance refers to a search for knowledge. One can also define research as a scientific and systematic search for pertinent information on a specific topic. In fact, research is an art of scientific investigation. The Advanced Learner's Dictionary of Current English lays down the meaning of research as "a careful investigation or inquiry specially through search for new facts in any branch of knowledge." Research methodology is a way to

¹H.No. 1348, Sector-9, Urban Estate, Ambala City (Haryana)

systematically solve the problem. It may be Research understood as a science of studying how research is done systematically. This study is expected to pursue the following research plan. According to Clifford Woody, "Research Methodology comprises of defining & redefining problems, collecting, organizing & evaluating data, making deductions & researching to conclusions." Research is an academic activity and as such the term should be used in a technical sense. According to Clifford Woody research comprises defining and redefining problems, formulating hypothesis or suggested solutions; collecting, organizing and evaluating data; making deductions and reaching conclusions; and at last carefully testing the conclusions to determine whether they fit the formulating hypothesis. Keeping this in view Saharanpur District of U.P. was selected for this study. The study was designed to cover 50 women entrepreneurs in Saharanpur District of U.P. The suitable questionnaire was prepared in the light of the objectives of the present study and the sample women entrepreneurs were interviewed. Each respondents was visited at best twice or thrice. The information was collected on several aspects of entrepreneurs as practiced by the respondents. The data was collected through primary and secondary sources to obtain the relevant basis of data organized.

Results and Discussion

There we find women views about the finance facilities for women entrepreneurs in India with the help of questionnaire. There are 50 women has been analyzed through Questionnaire. We describe their response below and also analyze these responses with the help of Table and Charts:-

Table 1: Women want from financial institutions

Options	No. of respondents	Responses
A personalized exchange	1	2 %
Open minded account manager	0	0 %
Advice and counseling	1	2 %
Good and easy information	0	0 %
All the above	48	96 %

As above Table 1, indicate that 2% respondents says only personalized exchange wants by women entrepreneurs from financial institutions and 2 % respondents says only advice and counseling wants by women entrepreneurs from financial institutions. Strong response for all the option is 96%, these respondents says all the above mentioned points are needful for women entrepreneurs from financial

institutions. All these qualities are helpful for women entrepreneurs for taking advantages from financial institutions easily.

Table 2 and Fig. 1 indicate that 84% respondents agree with the statement that women factor would also have an important role in the economic growth of the country, in which 60% respondents are strongly agree & 24% are agree. 16% respondents are disagree with this statement.

Table 2: Role of women factor in the economic growth of the country

Options	No. of respondents	Responses
Strongly Agreed (SA)	30	60 %
Agreed (A)	12	24 %
Disagreed (D)	8	16 %
Strongly Disagreed (SD)	0	0 %

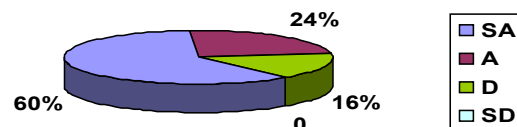


Fig. 1: Role of women factor in the economic growth of the country

Table 3 and Fig. 2, indicates that 62% respondents are aware about the other financial facilities provided by Canara Bank for women but 36% respondents are not aware about the other financial facilities provided by Canara Bank for women.

Table 3: Financial facilities provided by Canara Bank for women

Options	No. of respondents	Responses
Yes	31	62 %
No	19	38 %

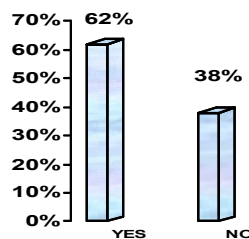


Fig. 2: Financial facilities provided by Canara Bank for women

Table 4 and Fig. 3, shows that 78% respondents are agree that “CAN MAHILA” loan developed the financial status of women in India, in which 32% are strongly agree but 22% respondents are not agree that “CAN MAHILA” loan developed the financial status of women in India, in which 6% are strongly disagree.

Table 4: “CAN MAHILA” loan developed the financial status of women in India

Options	No. of respondents	Responses
SA	16	32 %
A	23	46 %
D	8	16 %
SD	3	6 %

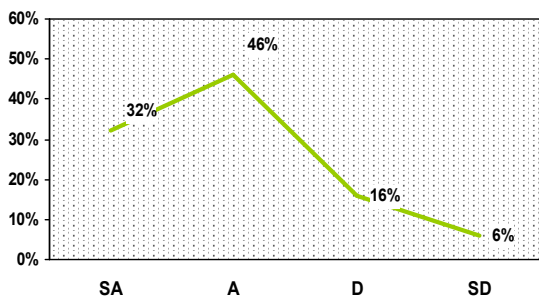


Fig. 3: “CAN MAHILA” loan developed the financial status of women in India

Table 5 shows that 32% respondent women have taken the benefits of the facilities provided by Canara Bank but 68% respondents women have not taken the benefits of the facilities provided by Canara Bank

Table 5: Benefits of the facilities provided by Canara Bank

Options	No. of respondents	Responses
Yes	16	32 %
No	34	68 %

Table 6 shows that 70% respondent are satisfied with the efforts of Canara Bank for developing the finance facilities for women but 30% respondents are not satisfied with the efforts of Canara Bank for developing the finance facilities for women.

Table 6: The efforts of Canara Bank for developing the finance facilities for women

Options	No. of Responses	Respondents
Yes	35	70 %
No	15	30 %

Table 7 indicates that 6% respondent are agree that the support is equally accessible for both female and male entrepreneurs today in India, in which 2% are strongly agree but 94% respondents are not agree that the support is equally accessible for both female and male entrepreneurs today in India, in which 20% are strongly disagree.

Table 7: Women factor would also have an important role in the economic growth of the country

Options	No. of respondents	Responses
SA	1	2%
A	2	4%
D	37	74%
SD	10	20%

Conclusion

It is evident from the results of this study that the women-led businesses have made a lot of progress for the last few years. In the informal economy, however, women-led enterprises do not develop as fast as those owned by men. Household responsibilities, still largely shouldered by women, are the main constraint. Women entrepreneurs need business development services that require a level of professional service delivery beyond what these banks and institutions can offer. It can be said that today we are in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate, efforts are being taken at the economy.

References

Ahmed Fayyaz's (2002) : Women entrepreneurship development in Jammu and Kashmir - A perspective, women entrepreneurship a futuristic outlook, Gove. College for women, Srinagar (J & K)

Ahluwalia, Hargeet (2000) : Empowerment of women; an economic agenda, yogina.

Barua, Sripama, S. (2003) : Women entrepreneurs in north east role of training in creating and sustaining micro enterprises women entrepreneurs in India. Challenges and achievement, Nisiet. P.-155.

Chary, S.N. (2002) : Business gurus speak, New Delhi, MacMillan India Ltd.

Jyothi, P. (2003) : Women entrepreneurs-Emerging psychological trend, women entrepreneurs in India, Challenges and Achievements, Nisiet, P.-166.