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# **WOMEN ENTREPRENEURSHIP IN RURAL ERNAKULAM**

**Project Report**

Submitted by

**NIKHITA ANIL (REG NO. AB21OM023)**

**RAINA P T (REG NO. A21COM024)**

**SANDRA MARY A J (REG NO. AB21CM025)**

Under the Guidance of

**MS. MARY SRUTHY MELBIN**

In partial fulfillment of requirements for the award of the

Degree of **Bachelor of Commerce**



**ST. TERESA'S COLLEGE (AUTONOMOUS), ERNAKULAM**

Nationally Re-Accredited at 'A++' Level

Affiliated to

**MAHATMA GANDHI UNIVERSITY**

Kottayam- 686560

March 2024

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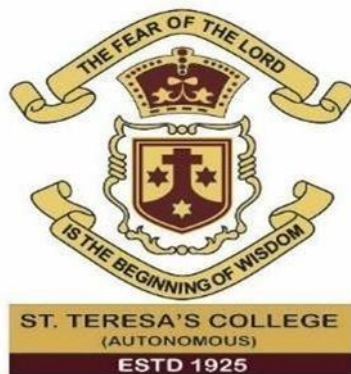
March 2024

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**ST. TERESA'S COLLEGE (AUTONOMOUS), ERNAKULAM**

College with potential for excellence

Nationally Re-Accredited at 'A++' Level (Fourth Cycle)



**CERTIFICATE**

This is to certify that the project report titled '**WOMEN ENTREPRENEURSHIP IN RURAL ERNAKULAM**' submitted by Nikhita Anil, Raina P T, and Sandra Mary A J towards partial fulfillment of the requirements for the award of degree of Bachelor of Commerce is a record of bonafide work carried out by them during the academic year 2023-24.

Supervising Guide:  
Department:

Ms. Mary Sruthy Melbin  
Assistant Professor  
Department of Commerce

Head of the Department:

Ms. Elizabeth Rini K. F  
Assistant Professor  
Department of Commerce

Place: Ernakulam

Date:

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## **DECLARATION**

We, Nikhita Anil, Raina P T and Sandra Mary A. J, do hereby declare that this dissertation entitled, **‘WOMEN ENTREPRENEURSHIP IN RURAL ERNAKULAM’** have been prepared by us under the guidance of Ms. Mary Sruthy Melbin, Assistant Professor, Department of Commerce, St. Teresa’s College, Ernakulam.

We also declare that this dissertation has not been submitted by us fully or partly for the award of any Degree, Diploma, Title or Recognition before.

**Place:** Ernakulam

**NIKHITA ANIL**

**Date:**

**RAINA P T**

**SANDRA MARY A J**

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We wish to acknowledge all those persons who helped us in completing our project on the topic

**“WOMEN ENTREPRENEURSHIP IN RURAL ERNAKULAM”.**

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We would like to express our thanks to all the respondents and colleagues who were associated with this study for their sincere contributions towards the successful completion of the project.

We also extend heartfelt thanks to our family for their constant encouragement without which this project would not be possible.

**NIKHITA ANIL**

**RAINA P T**

**SANDRA MARY A J**

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# **CHAPTER 1**

## **INTRODUCTION**

### 1.1 Introduction

Women have been successful in breaking their freedom within the limits of their homes by entering into varied kinds of professionals and services. Women entrepreneurs have proved to be on par with their male counterparts in business wisdom and are emerging as smart and dynamic entrepreneurs. There are many reasons for women to enter into entrepreneurial ventures in a predominantly society. Entrepreneurship among women is an important avenue through which women can overcome their subordination within the family and the family and the society as a whole. Therefore, the development of entrepreneurship among women has received special attention from policymakers to promote the healthy growth of entrepreneurial activities and enterprises owned by women. In recent years, there has been heightened global awareness regarding the contribution, that women can make to the process of economic development, although it is still in the growth stage, there is unquestionably a business revolution in the works across the nation and women are a major part of it. But the Indian women entrepreneurs are facing some major constraints like lack of confidence in their strength and competence, socio-cultural barriers, market-oriented risks, lack of knowledge in Business Administration and awareness about financial assistance, unexposed to the training programs, etc.

### Significance of the study

The empowerment of rural women through entrepreneurship represents a profound intersection of economic, social, and cultural transformation, with implications that extend far beyond individual enterprises. Entrepreneurship serves as a dynamic mechanism through which women not only attain economic autonomy but also cultivate a heightened awareness of their intrinsic worth, rights, and contributions to society. In the intricate tapestry of rural life, where access to resources and opportunities is often constrained by geographical isolation, socioeconomic disparities, and entrenched gender norms, entrepreneurship emerges as a potent vehicle for empowerment and development.

At its core, entrepreneurship offers rural women a tangible means of self-actualization and agency, enabling them to carve out their own paths and pursue ventures that resonate with their passions, skills, and aspirations. Through the process of establishing and managing businesses, women in rural areas not only generate income but also cultivate a sense of purpose and identity, transcending traditional roles and expectations. This journey of self-discovery fosters a profound sense of empowerment, instilling in women a newfound confidence and resilience that permeates every aspect of their lives.

Beyond the realm of individual empowerment, rural women's entrepreneurship holds immense potential for catalysing broader societal change and fostering inclusive development. By leveraging their entrepreneurial endeavors as engines of economic



growth, women entrepreneurs in rural areas play a pivotal role in revitalizing local economies, creating employment opportunities, and fostering social cohesion. Through their enterprises, they infuse vitality into the fabric of rural communities, breathing new life into age-old traditions and forging connections that transcend geographical boundaries.

Moreover, rural women entrepreneurs are often at the forefront of sustainable development initiatives, pioneering innovative approaches that balance economic prosperity with environmental stewardship and social responsibility. Rooted in their deep connection to the land and the community, these women embrace practices that promote ecological resilience, resource efficiency, and community well-being. Their enterprises serve as models of sustainability, demonstrating how business can be a force for positive change, nurturing both people and planet in harmony.

In addition to their economic and environmental contributions, rural women entrepreneurs are guardians of cultural heritage, preserving and perpetuating traditional knowledge, crafts, and customs through their businesses. By celebrating and showcasing the rich tapestry of local culture, they not only contribute to the preservation of heritage but also enhance the cultural vibrancy and identity of rural communities. Through their entrepreneurial endeavors, these women become ambassadors of their culture, bridging past and present, tradition and innovation, and enriching the collective tapestry of human experience.

Despite the myriad benefits of entrepreneurship, rural women face formidable challenges on their entrepreneurial journey, including limited access to finance, markets, and support services. However, it is precisely in the face of these challenges that their resilience and ingenuity shine brightest. Drawing upon their innate resourcefulness and community networks, rural women entrepreneurs navigate obstacles with grace and determination, finding creative solutions and forging new pathways to success.

To fully harness the transformative potential of rural women's entrepreneurship, concerted efforts are needed to address the systemic barriers and inequalities that impede their progress. Policymakers, development practitioners, and stakeholders must work collaboratively to create an enabling environment that fosters gender equality, promotes inclusive economic growth, and supports the entrepreneurial aspirations of rural women. This includes initiatives to enhance access to finance, strengthen business skills and capacity, improve infrastructure, and cultivate supportive ecosystems that nurture entrepreneurial talent.

In conclusion, the empowerment of rural women through entrepreneurship represents a powerful catalyst for sustainable development, driving economic growth, fostering social inclusion, and preserving cultural heritage in rural communities. By recognizing and harnessing the transformative potential of entrepreneurship, we can unleash the untapped

talent and creativity of rural women, unlocking a brighter future for individuals, communities, and societies alike.

## 2. Statement of the problem

Entrepreneurship can play a significant role in industrialization and thereby increase economic growth and prosperity by increasing Gross National Product (GNP) and Per Capita Income (PCI). Women entrepreneurs play an important part in this process as their knowledge, skills, abilities, and talents can bring out the best in. Their positive reasons for being enterprising led to industrialization. According to the World Bank, India scored above the regional average in the World Bank's Women, Business and the Law 2023 report. India received a perfect score for laws related to freedom of movement, women's work decisions, and marriage constraints. But women entrepreneurs still face numerous challenges in developing countries, especially in rural areas including discrimination on the basis of gender, problems juggling work and family obligations, difficulties obtaining financing, a lack of infrastructure, unstable business, and economic Challenges. Today, we need to change the position of women from 'Job Seekers' to 'Job givers'. The government has realized the importance of women's entrepreneurship. As a result, it offers a lot of programs to support women entrepreneurs. This study aims to analyze the major problems faced by women entrepreneurs in rural areas of Ernakulam district and to support them in starting their own Ventures.

## 2. Objectives

The need for more Women Entrepreneurs has to be studied for two reasons:

### 1. Investigation of Women Entrepreneurs as Catalysts for Rural Economic Growth:

- This objective aims to explore the role of women entrepreneurs as a vital and uncontaminated source of economic growth in rural areas.
- By studying the contributions of women entrepreneurs to rural economies, the objective seeks to understand how their ventures stimulate economic activity, generate income, and contribute to overall development.

### 2. Examination of Women Entrepreneurs' Job Creation Potential:

- This objective focuses on assessing the job creation potential of women entrepreneurs, both for themselves and for others within their communities.
- By analysing the types of businesses started by women entrepreneurs and their employment practices, the objective aims to quantify the extent to which women entrepreneurs contribute to job creation in rural areas.

### 3. Identification of Women Entrepreneurs' Unique Solutions to Management, Organization, and Business Problems:

- This objective seeks to identify and analyse the innovative solutions that women entrepreneurs bring to management, organization, and business challenges.
- By examining the strategies, approaches, and practices employed by women entrepreneurs, the objective aims to uncover novel and effective ways of addressing common business issues, thus contributing to the advancement of entrepreneurship in rural contexts.

The objectives of the present study are delineated to address the pressing need for fostering women entrepreneurship in rural areas, recognizing its potential as a catalyst for economic growth and social empowerment;

#### 1. Comprehensive Examination of Women Entrepreneurs' Profiles:

- This objective entails a thorough investigation into the backgrounds, motivations, challenges, and successes of women entrepreneurs in rural areas.
- By delving into the profiles of women entrepreneurs, the study aims to uncover the diverse experiences and characteristics that shape their entrepreneurial endeavours.
- Understanding the unique context in which women entrepreneurs operate is crucial for formulating targeted interventions and support mechanisms tailored to their needs.

#### 2. Enhancement of Awareness Regarding Empowerment Schemes:

- The study seeks to raise awareness about existing schemes and initiatives designed to empower women entrepreneurs.
- By evaluating the accessibility and effectiveness of these schemes, policymakers and stakeholders can identify gaps and opportunities for improvement.
- Disseminating information about available resources and support mechanisms can facilitate greater participation and engagement among aspiring women entrepreneurs, thereby promoting inclusivity and equity in entrepreneurship.

#### 3. In-depth Exploration of Challenges Faced by Rural Women Entrepreneurs:

- Rural women entrepreneurs encounter a multitude of challenges, ranging from limited access to finance and markets to sociocultural constraints and infrastructural deficiencies.
- This objective involves a comprehensive examination of the specific obstacles hindering the entrepreneurial endeavours of rural women.

- By identifying and analysing these challenges in depth, the study aims to inform targeted interventions and policy reforms aimed at addressing systemic barriers and creating a more enabling environment for women entrepreneurship in rural areas.

#### 4. Proposal of Concrete Measures for Uplifting Women Entrepreneurs:

- Drawing upon insights gleaned from the preceding objectives, this objective involves the formulation of actionable recommendations for uplifting the status of women entrepreneurs.
- These measures may encompass policy reforms, capacity-building initiatives, targeted interventions, and advocacy efforts aimed at promoting gender equality, enhancing access to resources, and fostering entrepreneurship education and mentorship.
- By articulating practical strategies for empowering women entrepreneurs, the study seeks to contribute to the broader agenda of inclusive and sustainable development in rural India.

### 3. Research Methodology and Data Collection

#### **DATA**

The cornerstone of the study lies in its reliance on primary data, which denotes the collection of firsthand information directly from the individuals involved—in this case, entrepreneurs. This approach ensures that the data gathered is fresh, relevant, and directly reflective of the experiences, challenges, and perspectives of those actively engaged in entrepreneurial endeavours.

To facilitate this data collection process, the researchers have opted to employ a questionnaire—a meticulously crafted instrument designed to systematically extract targeted information from respondents. Through the strategic formulation of questions, the questionnaire aims to delve into the multifaceted landscape of challenges faced by entrepreneurs across various domains of their professional journey.

Within the questionnaire, a diverse array of inquiries has been curated, each meticulously crafted to explore different facets of the entrepreneurial experience. These questions likely encompass a wide spectrum of topics, ranging from financial constraints and market dynamics to regulatory hurdles and access to critical resources. By casting a wide net of inquiry, the questionnaire endeavors to capture the nuanced complexities inherent in the entrepreneurial ecosystem.

The inclusion of questions pertaining to the problems encountered by entrepreneurs serves as the focal point of the questionnaire. These queries are meticulously designed to probe the

intricacies of the challenges faced by entrepreneurs, aiming to unearth underlying issues, identify common pain points, and illuminate areas ripe for intervention and support.

Through the administration of this questionnaire, researchers can systematically gather insights from a diverse pool of entrepreneurs, spanning different industries, geographic locations, and business models. This comprehensive dataset offers a rich tapestry of firsthand accounts, providing researchers with a nuanced understanding of the challenges plaguing entrepreneurs across various contexts.

Ultimately, the primary data collected through this questionnaire serves as a valuable resource for researchers, policymakers, and stakeholders alike. It not only enriches our understanding of the entrepreneurial landscape but also provides a robust foundation upon which to craft targeted interventions, develop supportive policies, and catalyse initiatives aimed at fostering a conducive environment for entrepreneurship to thrive.

## **SAMPLE DESIGN**

The sample design for this study revolves around women entrepreneurs, who serve as the primary source of data. Through the administration of a well-structured questionnaire, data is collected directly from these women entrepreneurs, enabling a comprehensive understanding of their experiences, challenges, and successes in the entrepreneurial landscape.

Given the geographical focus on the Ernakulam district of Kerala and the manageable size of the women population within this area, the researcher has carefully considered sampling techniques to ensure the selection of representative respondents. This approach is crucial for capturing a diverse range of perspectives and insights from women entrepreneurs operating within the study area.

The selection process involves identifying women entrepreneurs who have embarked on their entrepreneurial journey and are actively involved in the successful operation of their enterprises. By including respondents from various locations within the Ernakulam district, the study aims to encompass a broad spectrum of entrepreneurial activities and contexts.

The rationale behind this sampling strategy lies in its ability to provide a comprehensive overview of the experiences and challenges faced by women entrepreneurs in a specific geographic region. By focusing on a defined area and demographic, the study can offer insights that are not only locally relevant but also potentially applicable to similar contexts elsewhere.

Ultimately, the inclusion of women entrepreneurs from different backgrounds and stages of business development enriches the study's findings and contributes to a more nuanced understanding of the entrepreneurial ecosystem within the Ernakulam district. Through this meticulously designed sample design, the study endeavors to generate valuable insights that can inform policy interventions, support programs, and initiatives aimed at empowering and fostering the growth of women entrepreneurs in the region.

## FRAMEWORK OF ANALYSIS

The framework of analysis employed in this study involves utilizing two distinct yet complementary statistical techniques: factor analysis and the Friedman rank test. Factor analysis is a powerful method used to explore the underlying structure of a dataset by identifying patterns and relationships among variables. By uncovering latent factors or dimensions within the data, factor analysis aids in simplifying complex datasets and extracting meaningful insights.

In conjunction with factor analysis, the study also employs the Friedman rank test, which is particularly useful for comparing multiple related groups in cases where the dependent variable is ordinal or continuous. As a non-parametric test, the Friedman rank test does not require strict assumptions about the distribution of the data, making it robust in scenarios where traditional parametric tests may not be applicable.

By incorporating both factor analysis and the Friedman rank test into the analytical framework, the study aims to provide a comprehensive analysis of the collected data. This combined approach allows for a thorough exploration of the underlying structure of the dataset while also assessing for any significant differences among groups or conditions. Ultimately, this framework enhances the rigor and depth of the analysis, leading to more robust conclusions and insights.

### 4. Scope of Study

The scope of the study is centred around investigating the challenges encountered by women entrepreneurs operating within rural areas of Ernakulam district, Kerala. Specifically, the study targets women entrepreneurs belonging to selected groups within the district. This focused approach enables a detailed examination of the unique obstacles and opportunities that women entrepreneurs in rural Ernakulam encounter within their respective contexts.

By narrowing the scope to a specific geographic location (Ernakulam district) and demographic group (women entrepreneurs), the study can delve deeply into the intricacies of their entrepreneurial experiences. It allows for a nuanced understanding of

the socioeconomic, cultural, and institutional factors that influence women's entrepreneurship in rural settings.

However, it's important to acknowledge that the study's scope is limited to a particular subset of women entrepreneurs within Ernakulam district, which may not capture the full spectrum of challenges faced by all women entrepreneurs in the region. Nonetheless, by focusing on selected groups within the district, the study aims to provide valuable insights that can inform policy interventions, support programs, and initiatives aimed at empowering women entrepreneurs in rural areas of Ernakulam and beyond.

## 5. Limitations of the Study

### 1. Absence of Definite Agenda of Life:

- This limitation suggests a lack of clear direction or purpose in life, which can impede individuals from setting meaningful goals and making strategic decisions aligned with their aspirations.

### 2. Absence of Balance between Family and Career Obligations:

- Balancing family responsibilities with career demands can be challenging and may lead to stress, guilt, or conflicts between personal and professional life, ultimately affecting overall well-being and performance.

### 3. Poor Degree of Financial Freedom:

- Limited financial resources or constraints can hinder individuals' ability to pursue entrepreneurial opportunities or invest in personal and professional growth, potentially limiting their ability to achieve financial independence and security.

### 4. Lack of Self-Confidence:

- Self-doubt and lack of confidence can undermine individuals' belief in their abilities, leading to hesitation in taking risks, pursuing opportunities, or asserting themselves in various contexts.

### 5. Lack of Professional Education:

- Without adequate education or training, individuals may lack the necessary skills and knowledge to succeed in their chosen field or entrepreneurial ventures, potentially limiting their career advancement opportunities.

### 6. No Direct Ownership of the Property:

- Limited access to property ownership may restrict individuals' ability to build wealth and assets, which are crucial for long-term financial stability and independence.

### 7. Paradox of Entrepreneurial Skill & Finance:

- Despite possessing entrepreneurial skills or innovative ideas, individuals may face challenges in securing the financial resources needed to start or grow their ventures, highlighting a disconnect between skill and access to finance.

#### 8. No Awareness about Capacities:

- Lack of self-awareness regarding strengths, weaknesses, and potential areas for growth can hinder individuals' ability to leverage their talents effectively and pursue opportunities aligned with their abilities.

#### 9. Problems of Work with Male Workers:

- Gender dynamics or biases in the workplace may create challenges for individuals, particularly women, impacting collaboration, communication, and career advancement opportunities

#### 10. Low Ability to Bear Risk

- Fear of failure or aversion to risk-taking can inhibit individuals' willingness to pursue entrepreneurial ventures or take calculated risks, potentially limiting their potential for innovation and growth.

#### 11. Negligence by Financial Institutions:

Systemic barriers or biases within financial institutions may prevent individuals from marginalized communities from accessing financial services and support, hindering their ability to pursue entrepreneurial opportunities or achieve financial stability.

#### 12. Mobility Constraints:

- Limited mobility can restrict individuals' access to opportunities, resources, and networks beyond their immediate environment, potentially limiting their ability to explore new ventures or markets.

#### 13. Lack of Interaction with Successful Entrepreneurs:

- Without access to mentorship or networking opportunities with successful entrepreneurs, individuals may miss out on valuable insights, guidance, and support needed to navigate the challenges of entrepreneurship and achieve success.

## 6. Keywords

### 1. Mandatory Training Programs for Women Entrepreneurs:

- Women entrepreneurs often express concerns about their inability to thrive in the market due to insufficient training.
- To address this, the government should organize regular training programs focusing on essential skills such as new production techniques, sales strategies, financial management, and marketing.



- Making these training sessions compulsory ensures that women entrepreneurs acquire the necessary knowledge and competencies to succeed in their ventures effectively.

## 2. Interest-Free Loans and Increased Subsidies:

- Access to finance is a significant obstacle for many women entrepreneurs.
- To encourage more women to venture into entrepreneurship, the government can offer interest-free loans tailored specifically for them.
- Additionally, increasing subsidies for these loans makes them more attractive and accessible, further incentivizing women to pursue their entrepreneurial aspirations.

## 3. Targeted Support for Marginalized Communities:

- Entrepreneurship among scheduled caste and most backward communities is markedly low.
- To address this disparity, focused efforts are needed to raise awareness and provide tailored support to women from these communities.
- Special attention should be given through outreach programs, mentorship initiatives, and financial assistance to empower women entrepreneurs from marginalized backgrounds.

## 4. Comprehensive Approach for Inclusive Growth:

- The proposed measures constitute a holistic strategy to empower women entrepreneurs and foster inclusive economic development.
- By combining mandatory training programs, access to interest-free loans, increased subsidies, and targeted support for marginalized communities, governments can create an enabling environment for women to thrive in the entrepreneurial landscape.

Empowering women entrepreneurs not only drives economic growth but also promotes social equity and empowerment, leading to a more prosperous and inclusive society.

# Chapterisation

## Chapter 1- Introduction

This chapter gives a brief introduction about the topic, its significance in the research area, problem statement, methodology adopted, objectives to be achieved and limitations of the study

## Chapter 2- Literature review

This chapter deals with the literature relating to the topic under study. It also includes analysis of secondary data relating to topic under study.

### **Chapter 3 – Theoretical framework**

This chapter introduces the theory of the research topic.

### **Chapter 4- Data analysis and interpretation**

It includes analysis and interpretation of secondary and primary data collected based on variables related to the study.

### **Chapter 5- Summary, findings, recommendations and conclusion**

It deals with a brief summary of what the researcher has found out from the study and the final conclusion and recommendations.



## **CHAPTER 2**

### **REVIEW OF LITERATURE**

## INTRODUCTION

The review of literature is the critical analysis and interpretation of the studies conducted by different researchers similar to the problem under study. It is a way to fill the gap in the knowledge about the problem through different academic journals, books and thesis and identify significant information and findings. This review helps the researchers of the current study to broaden their studies and associate more theories in it.

In this Chapter, We. Will be reviewing studies conducted by researchers in different rural areas across Ernakulam, Kerala, India and beyond. These studies will be critically analysed to gain insights into rural women entrepreneurship in rural areas in different places.

Dr. Suby Baby's research on "Essentials for Micro-Scale Female Entrepreneurs in Ernakulam District – An Empirical Investigation" provides valuable insights into the challenges encountered by female entrepreneurs, regardless of the scale or nature of their enterprises. The study underscores the pivotal role played by the attitudes and perspectives of female entrepreneurs in shaping their experiences and outcomes in the business realm. A comprehensive examination of the constraints faced by these entrepreneurs reveals a multifaceted landscape characterized by financial, technical, and labour-related challenges. Of particular concern are issues such as inadequate working capital, a lack of technical expertise, and difficulties in accessing skilled personnel. These constraints not only impede the growth and sustainability of microscale enterprises but also limit the potential for innovation and competitiveness in the marketplace. One notable finding from the study is the potential for collaborative problem-solving with spouses to yield significant benefits for female entrepreneurs. By leveraging the support and expertise of their partners, women entrepreneurs can overcome challenges more effectively and capitalize on

opportunities for growth and development. Furthermore, the study emphasizes the importance of targeted interventions from financial institutions and government agencies to address the specific needs of female entrepreneurs. Banks are encouraged to consider offering more collateral-free loans to alleviate working capital shortages and provide women entrepreneurs with greater access to essential financial resources. Similarly, government agencies are urged to provide specialized training programs aimed at enhancing entrepreneurial skills and fostering a culture of innovation and resilience among female entrepreneurs in Ernakulam District. In conclusion, Dr. Suby Baby's research underscores the complexity of the challenges faced by micro-scale female entrepreneurs in Ernakulam District while also highlighting opportunities for support and intervention. By addressing these challenges holistically and empowering women with the necessary resources, skills, and networks, stakeholders can create an enabling environment where female entrepreneurs can thrive and contribute meaningfully to economic growth and development.

Mrs. Valsa K. Joseph and Dr. R. Narayana Gupta's study on "Women entrepreneurs problems in Ernakulam district, Kerala – an insight from women entrepreneur" provides a deep dive into the distinctive challenges faced by women in the region as they navigate the entrepreneurial landscape. Ernakulam District, nestled in the verdant landscape of Kerala, presents a unique setting where women entrepreneurs grapple with a myriad of obstacles while striving to establish and expand their businesses. One of the primary challenges highlighted in the study is the delicate balance women must strike between their familial responsibilities and entrepreneurial pursuits. Juggling the demands of managing a household while simultaneously building and running a business can be daunting, often requiring women to make difficult choices and sacrifices. Limited access to resources further compounds the challenges faced by women entrepreneurs in Ernakulam District. Whether it's securing startup capital, accessing markets, or acquiring essential business skills, women often find themselves at a disadvantage compared to their male counterparts. This disparity in resources can impede the growth and sustainability of women-led businesses, hindering their potential for success. Moreover, societal expectations and stereotypes

surrounding gender roles can act as additional barriers for women entrepreneurs, imposing constraints on their aspirations and opportunities. Despite these formidable hurdles, women in Ernakulam District demonstrate remarkable resilience and resourcefulness, leveraging their diverse skill sets, creativity, and unwavering drive to overcome obstacles and achieve success. Indeed, the contributions of women entrepreneurs extend far beyond mere economic impact. Their entrepreneurial endeavours play a vital role in driving local economic growth, creating employment opportunities, and fostering innovation. Moreover, their success stories serve as powerful inspiration for other aspiring entrepreneurs, encouraging them to pursue their entrepreneurial dreams despite the odds. In conclusion, Mrs. Valsa K. Joseph and Dr. R. Narayana Gupta's study sheds light on the challenges and triumphs of women entrepreneurs in Ernakulam District, Kerala. By recognizing and addressing the unique obstacles faced by women in the region, stakeholders can work towards creating a more inclusive and supportive entrepreneurial ecosystem that empowers women to thrive and make meaningful contributions to the local economy and society at large.

Dr. Laxmi Bharti's study on "WOMEN EMPOWERMENT IN RURAL AREA: AN IMPACT ANALYSIS" illuminates the transformative power of empowering rural women entrepreneurs as a catalyst for inclusive development. In rural areas, where women often face systemic barriers to economic participation, unlocking their untapped potential is paramount for fostering sustainable growth and prosperity. Central to this empowerment is the provision of essential resources and support mechanisms that enable women to overcome traditional constraints and embark on their entrepreneurial journey. Microfinance initiatives provide women with access to much-needed capital, enabling them to start and expand their businesses, while digital access opens up new markets and opportunities previously beyond their reach. Moreover, ensuring safe mobility for women in rural areas is crucial for facilitating business creation and growth. By addressing transportation challenges and enhancing access to markets and resources, women entrepreneurs can navigate their entrepreneurial ventures with greater ease and efficiency. A significant aspect of

women's empowerment in rural areas is recognizing and alleviating their unpaid care burden, which often falls disproportionately on women's shoulders. Leveraging technology and support services to streamline household chores and caregiving responsibilities not only frees up women's time and energy but also unleashes their entrepreneurial spirit, allowing them to fully engage in economic activities and pursue their business aspirations. Investing in rural women entrepreneurs isn't just a matter of good economics; it's a fundamental imperative for building a more equitable and prosperous society. By harnessing the talent, creativity, and entrepreneurial drive of rural women, societies can unlock new pathways to inclusive growth, poverty reduction, and sustainable development. In conclusion, Dr. Laxmi Bharti's study underscores the transformative potential of empowering rural women entrepreneurs and the urgent need for targeted interventions and investments to support their economic empowerment. By prioritizing initiatives that enhance access to finance, digital resources, safe mobility, and support services, stakeholders can empower rural women to realize their full potential as agents of change and drivers of prosperity in their communities and beyond.

HARIS M studied "WE MISSION": A New Opportunity for Women Entrepreneurs in Kerala. In the context of Kerala, the Kerala State Industrial Development Corporation (KSIDC) has launched the Women Entrepreneurship (WE) Mission to nurture the entrepreneurial talents of women. The objective of this initiative is to assist women entrepreneurs in the micro and small enterprise sectors to expand their businesses. The mission encompasses five strategies aimed at providing women with the

necessary support to thrive as entrepreneurs: “Meet your Mentor” offers continuous guidance from successful women entrepreneurs; “See to Feel” organizes regular exposure visits for women; “Source the Fund” facilitates easier access to funding; “Launch the Venture” provides incubation and infrastructure support, and “Market Connect” fosters networking opportunities for marketing. Records indicate a progressive trend in preliminary registrations of entrepreneurs, with figures increasing from 31% in 2012-13 to 44% in 2014-15, particularly among women entrepreneurs. The government has introduced various schemes to promote women entrepreneurs, including special components within existing schemes such as the Trade Related Entrepreneurship Assistance and Development (TREAD) Scheme.

Manjula R. Iyer’s study on “Challenges Encountered by Female Entrepreneurs in Ernakulam District, Kerala” delves into the intricacies of entrepreneurship from a gendered perspective, shedding light on the unique hurdles faced by women in the pursuit of business ownership. The findings not only underscore women’s resilience and determination in confronting these challenges but also highlight the broader societal and familial attitudes towards female entrepreneurship. In a promising sign of progress, both society and families exhibit a growing openness to the idea of women venturing into entrepreneurship, recognizing the potential for women to contribute meaningfully to the economy and society at large. This shift in attitudes reflects a broader societal acknowledgment of women’s capabilities and agency in the business sphere. However, despite this growing acceptance, the study identifies “Lack of strong leadership” and financial constraints as predominant obstacles encountered by female entrepreneurs in Ernakulam District. The absence of robust leadership poses a significant barrier, as it can hinder women’s ability to effectively navigate the complexities of business ownership, including decision-making, strategic planning, and resource management. Moreover, financial constraints emerge as a pervasive challenge, limiting women’s access to capital, investment opportunities, and essential resources needed to establish and grow their businesses. This disparity in financial resources not only exacerbates existing inequalities but also constrains women’s ability to realize their entrepreneurial aspirations to their fullest potential. Addressing these challenges requires a multifaceted approach that encompasses targeted support



mechanisms, policy interventions, and cultural shifts. Empowering women with the necessary leadership skills, providing access to financial resources and networks, and fostering a supportive ecosystem that celebrates and nurtures female entrepreneurship are essential steps towards creating an environment where women can thrive as entrepreneurs in Ernakulam District and beyond. In conclusion, Manjula R. Iyer's study serves as a poignant reminder of the hurdles faced by female entrepreneurs in Kerala, while also highlighting the potential for positive change and empowerment. By acknowledging and addressing these challenges head-on, stakeholders can pave the way for a more inclusive and equitable entrepreneurial landscape, where women have equal opportunities to succeed and contribute to economic growth and social development.

Sarath's study, "A study on problems faced by women entrepreneurs in Kerala," offers valuable insights into the nuanced challenges encountered by female entrepreneurs in navigating the complex terrain of business ownership. The concluding remarks underscore the inherent difficulties associated with entrepreneurship, especially for women, who frequently contend with additional barriers beyond those faced by their male counterparts. Despite demonstrating commendable competence and unwavering dedication, women entrepreneurs confront a myriad of unique challenges as they endeavor to carve out their niche in the competitive business landscape. From gender bias and societal expectations to limited access to resources and networks, women often find themselves grappling with multifaceted obstacles that can impede their path to success and recognition. By shedding light on the diverse array of challenges faced by women entrepreneurs in Kerala, this study not only highlights the need for greater awareness and understanding but also underscores the imperative for targeted interventions and support mechanisms. By addressing systemic inequities and fostering an enabling environment that promotes gender equality and entrepreneurship, stakeholders can empower women to overcome barriers and unleash their full potential as drivers of economic growth and social change in Kerala and beyond.

Angela Nino-Torres's insightful study, "Female Leadership in rural areas: A Social Innovation Review," illuminates the transformative role of rural women as catalysts of social innovation within their communities. Far from being passive observers, rural women are emerging as dynamic leaders, spearheading initiatives aimed at addressing local challenges and fostering sustainable development. One of the key findings of the study is the proliferation of cooperatives, organized groups, and indigenous movements led by rural women. These grassroots initiatives serve as platforms for collective action, enabling women to pool their resources, expertise, and networks to tackle pressing issues such as poverty, access to education and healthcare, environmental sustainability, and economic empowerment. What sets these initiatives apart is their emphasis on collective benefit over individual gain. Rather than pursuing narrow self-interest, rural women are motivated by a shared vision of community upliftment and empowerment. By working together, they leverage their collective strength to effect meaningful change and improve the lives of their fellow community members. Central to the success of these endeavours is the cultivation of leadership and entrepreneurial skills among rural women. Through participation in cooperative governance, community organizing, and skills-building programs, women are honing their abilities to mobilize resources, navigate complex social dynamics, and implement innovative solutions to local challenges. By showcasing their remarkable potential as agents of positive change, rural women are challenging entrenched gender norms and reshaping perceptions of leadership and agency in rural settings. Their contributions extend beyond the immediate impact of their initiatives, inspiring future generations of women leaders and fostering a culture of collective action and empowerment. In conclusion, Angela Nino-Torres's study underscores the vital role of female leadership in driving social innovation and sustainable development in rural areas. By amplifying the voices and contributions of rural women, policymakers, practitioners, and community stakeholders can harness their transformative potential to build more inclusive and resilient societies.

Dr. Tekade Mangal Shantinath's thorough examination of "WOMEN ENTREPRENEURSHIP IN RURAL INDIA: KEY TO INDIA'S ECONOMIC GROWTH" sheds light on the intricate dynamics at play. He not only identified the obstacles rural women face, such as limited awareness and literacy regarding legal and administrative procedures for acquiring loans and establishing industrial units, but also delved into the underlying confidence deficit hindering their entrepreneurial endeavours. His study underscores the pressing need for comprehensive capacitybuilding initiatives and tailored training programs encompassing vital areas like finance, literacy, marketing, production, and managerial skills. Dr. Shantinath's research underscores the critical importance of fostering a nurturing environment conducive to the growth of women-led enterprises, which not only augurs well for their economic empowerment but also holds the promise of driving overall national development. Through his nuanced analysis, Dr. Shantinath paints a compelling picture of the untapped potential of rural women entrepreneurship in India, presenting a pathway towards inclusive prosperity and socio-economic advancement.

Sritharan R Dr's study on "Problems Being Faced By Women Entrepreneurs in Rural Areas" unveils a compelling narrative: women exhibit a remarkable readiness to confront the myriad challenges inherent in establishing businesses. This readiness finds resonance in both societal acceptance and familial support for women entrepreneurs, indicating a broader shift towards gender inclusivity in entrepreneurship. Beyond mere survival, women are driven by a profound desire to unleash their creativity and showcase their capabilities, fueled in part by the transformative power of education. Looking ahead, the trajectory suggests a promising surge in female participation across sectors traditionally dominated by men. However, within Erode District, the socio-economic landscape presents formidable barriers, encompassing factors such as business type and mode, alongside

access to comprehensive training programs, all of which demand nuanced interventions to foster a more equitable entrepreneurial ecosystem.

The research conducted by Heriberta, Nurdiana Gaus, Muhammad Ridwansyah, Dwi Hastuti, and Ade Octavia on “Entrepreneurial motivation as a determinant of women’s success in micro small and medium enterprises (MSMEs): A case study of Jambi City, Indonesia,” provides valuable insights into the factors influencing the success of women-owned businesses in the region. The study underscores the pivotal role of psychological and cognitive motivations in shaping the trajectory of MSMEs run by women in Jambi City. Key motivational factors such as self-confidence, risk-taking propensity, results-oriented mind-set, intelligence, and skills emerge as crucial determinants of business success, interacting intricately with external factors including education, access to loans, time investment, effort exerted, and autonomy. The findings suggest that the initial stages of identifying business opportunities heavily hinge on the individual’s level of self-confidence, which is complemented by requisite skills, a willingness to take calculated risks, and a focus on achieving desired outcomes. While formal education might not directly influence MSME success, the study emphasizes the significance of honing practical skills essential for effectively managing and navigating business challenges and opportunities. Importantly, the research highlights a noteworthy observation regarding the prevalence of microenterprises among women in Jambi Province. Contrary to assumptions based solely on educational attainment, the primary barrier to women’s participation in MSMEs appears to be the inadequacy of practical skills needed to operate and grow their businesses successfully. This insight underscores the importance of targeted skill development initiatives aimed at empowering women entrepreneurs and enabling them to thrive amidst diverse external challenges such as access to financial resources, time constraints, and the need for autonomy. In summary, the study underscores the multifaceted nature of entrepreneurial success for women in Jambi City, Indonesia, emphasizing the intertwined roles of

psychological motivation, cognitive factors, and practical skills development in overcoming barriers and fostering sustainable growth in the MSME sector.

Shawan Uddin, Taha Husain, and Md. Faisal-E-Alam delved into the intricacies of rural women entrepreneurship in Bangladesh, focusing specifically on the handicraft business in their study. Their research sheds light on the multifaceted factors influencing the emergence and growth of entrepreneurship within this sector. The study identifies a spectrum of phenomena, ranging from psychological and economic drivers to technical and infrastructural support systems, as pivotal determinants of entrepreneurial success. Among the psychological characteristics highlighted are the financial and non-economic motivations, creative talents, enthusiasm, risk-taking confidence, and decision-making abilities of rural women entrepreneurs (RWEs). These traits not only fuel their aspirations for entrepreneurial success but also enable them to create employment opportunities for other marginalized women, thereby fostering both self-employment and broader employability. However, the study emphasizes the critical need for social and governmental support to mitigate the barriers hindering entrepreneurship in the handicraft industry. It underscores the importance of enhancing entrepreneurial development among rural women through heightened awareness, personalized psychological support, and access to necessary facilities and resources, facilitated by institutional aid. Recognizing women's entrepreneurship as indispensable for national development, the study advocates for proactive measures to empower women in the handicraft sector. Moreover, the study acknowledges the pivotal role played by counseling services in fostering the growth and sustainability of women-owned handicraft businesses. By addressing technical and promotional obstacles and leveraging organizational support, the sector can not only contribute to economic development but also promote greater women's economic participation. While the study provides valuable insights, it acknowledges certain limitations, such as its narrow scope, which focused primarily on the personal and psychological aspects of women entrepreneurs in a specific district. Future research endeavours could broaden the scope by incorporating insights from diverse

rural communities and various handicraft sectors, thereby enriching the generalizability of findings. Additionally, the study suggests the potential for employing quantitative methodologies or mixed-method approaches to enhance the credibility and comprehensiveness of future investigations. In conclusion, while the study offers significant contributions to understanding rural women entrepreneurship in the handicraft industry, it underscores the importance of considering a broader array of social, economic, cultural, political, and technological factors in shaping entrepreneurial dynamics. By doing so, policymakers can formulate more effective strategies to foster women's entrepreneurship and drive sustainable development.

Dr. Tekade Mangal Shantinath's study on "A STUDY ON RURAL AND URBAN WOMEN ENTREPRENEURS GEOGRAPHICAL CHALLENGE" illuminates a significant shift in the landscape of entrepreneurship, particularly concerning women's participation. In contemporary times, there is a noticeable uptick in women's engagement in entrepreneurial endeavours, reflecting a broader societal recognition of their capabilities and potential. This positive trajectory is underpinned by concerted efforts aimed at fostering gender equality across various spheres, including the economy, politics, education, and employment. The study underscores the resilience and determination exhibited by both rural and urban women in overcoming the challenges inherent in establishing businesses, even in geographically unfavorable areas. Despite facing daunting obstacles, such as limited access to resources and infrastructure, women entrepreneurs exhibit a remarkable readiness to confront these barriers head-on. Importantly, societal attitudes towards women in business have evolved, with increased acceptance and support from both the community and family members.

Jyoti Rani and Sanjay Kumar Sinha's comprehensive study, "Barriers Facing Women Entrepreneurs in Rural India: a study in Haryana," sheds light on the myriad challenges hindering the entrepreneurial journey of women in rural Haryana. The research identifies a spectrum of obstacles, each posing significant hurdles to the aspirations and endeavours' of women entrepreneurs in the region. One of the primary barriers highlighted in the study is the lack of family support and cooperation, which often manifests as resistance or reluctance from within the household to endorse women's entrepreneurial pursuits. This lack of familial backing can undermine women's confidence and deter them from venturing into business endeavors. Psychological barriers further compound the challenges faced by women entrepreneurs, including self-doubt, fear of failure, and societal expectations, which can impede their ability to take risks and pursue their entrepreneurial ambitions with conviction. Moreover, women in rural Haryana often find themselves in a weak bargaining position due to socio-economic disparities and entrenched gender norms, limiting their ability to negotiate favorable terms and conditions in business dealings. The absence of prior experience and knowledge in entrepreneurship poses another significant challenge, as women may lack the requisite skills and expertise to navigate the complexities of starting and managing a business effectively. Furthermore, instances of harassment, both verbal and physical, present formidable barriers to women's entrepreneurship, perpetuating a hostile environment that undermines their agency and security. Access to financial resources is also cited as a major challenge, with women entrepreneurs encountering difficulty in obtaining loans and credit facilities from formal financial institutions, thereby constraining their ability to invest in and expand their businesses. Additionally, the lack of adequate infrastructure and marketing skills, coupled with unfavorable market conditions, further exacerbates the challenges faced by women entrepreneurs, limiting their capacity to compete and thrive in the marketplace. In conclusion, the study underscores the urgent need for targeted interventions and support mechanisms to address the multifaceted barriers confronting women entrepreneurs in rural Haryana. By fostering a conducive ecosystem that promotes family support, addresses psychological barriers, enhances access to resources and skills, and ensures a safe and enabling environment, stakeholders can empower

women entrepreneurs to overcome challenges and realize their full potential as drivers of economic growth and social change in their communities.

### Recommendations:

Government support for women entrepreneurs through policies and programs

Increased awareness about girls' education Women entrepreneurs starting businesses with adequate planning and exploration. Dr S.M Chockalingam and Dr R. Velmurugan studied "A Study on Rural Women Empowerment at Ernakulam District". The study's findings suggest that self-help groups (SHGs) are effective in empowering women both economically and politically. This highlights the importance of social clubs, educational institutions, banks, and government agencies in providing support to SHGs, which can contribute to poverty alleviation and women's empowerment through women leadership and entrepreneurship. The support will definitely drive them to success.

Anisha M.S studied "WOMEN ENTREPRENEURSHIP: A STUDY WITH SPECIAL REFERENCE TO ERNAKULAM DISTRICT". The concluding section delves into the socio-economic experiences of female entrepreneurs, chronicling the hurdles they've encountered over time, emphasizing the significance of women's entrepreneurship, and detailing governmental initiatives aimed at bolstering support for female-led businesses. Active involvement of women is imperative for fostering economic expansion and advancing societal progress.

MANJULA R. IYER studied "Challenges Encountered by Female Entrepreneurs in Ernakulam District, Kerala". The findings highlight women's preparedness to



confront the hurdles inherent in establishing businesses. Both society and families demonstrate openness to the idea of female entrepreneurship. However, respondents predominantly identified “Lack of strong leadership” and financial constraints as primary obstacles.

## Chapter 3

# Theoretical framework

### Introduction:

Women Entrepreneurship is a significant tool for the development of business and economic growth of the country. According to the current population, 48.4% of the total population is Women in the country. So, their Active involvement in various economic activities is crucial for the development and prosperity of the country. Rural women entrepreneurship be considered one of the solutions to reduce poverty, migration, and unemployment, and to develop rural areas. They may increase the standard of living and purchasing power of the rural people and the bottom of the pyramid by offering employment opportunities to the people in the villages. They have a prominent role in balanced growth as well. Their development is really important in developing a society. Rural women run their enterprises, yet their socio-

economic contributions and entrepreneurial potential remain largely unrecognized and untapped.

So, in this chapter, we'll be discussing the problem, remedies, reasons for the study, and importance of women entrepreneurs, etc. with Special reference to rural areas of Ernakulam district.

### Importance of Women Entrepreneurs in India:

Female population in India, as per the reports for 2023, The female population was 691 million, which is 48.4% of the Indian population. It can be seen that women's empowerment and development are really important for the holistic development of the country as well. So, encouraging women entrepreneurs and employment generation is of great importance to the development of the economy, Increasing the number of women entrepreneurs in the country means that more employment opportunities are created for them to empower other women as well. So, women from the root of the country, from the rural areas, are focused and given different opportunities to raise their ideas, start their businesses, and be self-reliant. Entrepreneurial development among rural women helps to enhance their capabilities and also helps in decision-making status, improvement in their financial status, and respect from society. Additionally, encouraging rural women entrepreneurs helps in the growth of their own community and poverty alleviation of society.

### Problem Under Study:

The term Entrepreneurship means the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence.

As Entrepreneurship is a great source of Economic growth for the Country, Women Entrepreneurs act as job creators for themselves as well as others around them. They foresee the opportunities in the market and grab them by using their different skills and qualities and grow successful businesses for the holistic development of society.

Being a female volunteer comes with different challenges like accessing funds, family commitments, gender barriers, risk-taking ability, Stiff competition, etc.

## Challenges Faced by the Women Entrepreneurs:

Women entrepreneurs are facing several challenges including governmental rules and regulations difficulty to access a finance, absence of assets such as information technology, infrastructure and other similar needs that might help their chances and the growth of their business.

### i. Mobilization of Funds:

To turn our ideas into a business, we are always in need of funds. It can be in the form of seed money and other sorts of finance in different stages. Rural women entrepreneurs find it difficult to locate funds and the funds that they obtain might not be sufficient for fueling up the business. Most of the problems of entrepreneurs are because of the capital, as no resources can be purchased if you have the right amount of capital with you This happens because of the lack of knowledge about various schemes provided by the government and banks that offer financial assistance for Start-ups and businesses.

### ii. Unfavourable Environment

To be a successful entrepreneur, women need a positive environment that supports strong entrepreneurial spirits. Only with such an environment, a woman can learn, Re-learn, and upskill herself to reach the desirable heights. In reality, many women lack such a productive environment.

Even if it woman faces all those negative factors and starts her business, still there will be a lot of things in the environment that obstructs her from doing her job. Sometimes women are forced to work at home for their business because of many other responsibilities. Through this, they might lose the opportunities to learn from outside resources, interact with the business community, and access new market opportunities.

### iii. Work-life balance

Another important problem faced by women is the struggle to balance the long working hours in their business and meet all their responsibilities in their house. A great workload creates stress and demotivates women to set up a business. Even if the problem of inequality is decreasing, rural women still face the same problem as well.

Without maintaining a balance between work and life efficiently, a women entrepreneur won't be able to survive in the long run.

### iv. Lack of Support

Running a business gives a lot of risks as well as different opportunities for women, at various points of the business it's important to support women financially, mentally, and in other ways as well. But in many rural areas, this support from the family members and the community is denied. So, women find it difficult to start and run their businesses. Women often miss out Institutional support, mentorship, and guidance. Gender equality problems are also a reason for lack of support for the women entrepreneurs

### v. Lack of Knowledge

Even most of the rural women in Ernakulam are literate, However, we can see a lack of knowledge about entrepreneurship among them. They think that they are not enough to be an entrepreneur and lack motivation as well. There are other challenges like lack of networking, lack of confidence and fear, social expectations, inequality, lack of business networks, competition, family commitments, etc. A general lack of education in relevant fields and limited industry knowledge are significant obstacles. The scarcity of female role models in the entrepreneurial sector makes it challenging for aspiring women entrepreneurs to find guidance and inspiration.

## Government Aids for Women Entrepreneurs:

Different government aids are given to women for developing their businesses through different schemes. A few of those will be provided here

### 1. Mudra Yojana

The Government of India launched Pradhan Mantri Mudra Yojana (PMMY) in 2015. Under this scheme, financial support is given to aspiring entrepreneurs who wish to start their own businesses. Any Indian Citizen who has a business plan for a non-farm income generating activity such as manufacturing, processing, trading or service sector whose credit need is up to 10 lakh can approach either a Bank, MFI or NBFC for availing of MUDRA loans under PMMY. The Mudra Shishu loan interest rate ranges from 1% to 12% per annum. The RBI has directed 'commercial financial institutions' providing Mudra refinance to keep the interest rate at MCLR/ base rate. The scheme also caps interest rates for RRBs and SCBs extending the loan at 3.5% over the Mudra refinance rate. They provide loans under three categories;

Shishu: covering loans up to 50,000/-

Kishor: covering loans above 50,000/- and up to 5 lakhs

Tarun: covering loans above 5 lakh and up to 10 lakhs

The loan that you avail under Mudra Scheme is guaranteed by Credit Guarantee for Micro Units (CGFMU) and provided by National Credit Guarantee Trustee Company (NCGTC). The cover is available for 5 years and hence the advises granted is for 60 months. By providing women with access to formal financial institutions, these loans promote financial inclusion, allowing women to build credit histories and strengthen their financial profiles.

## 2. Dena Shakti Scheme

The Dena Shakti Scheme provided by Dena bank focuses on supporting women entrepreneurs involved in agriculture, SME's, education, housing etc. can avail loans up to 20 lakhs under concessional interest rates. This scheme uplifts women by giving them an opportunity to be successful entrepreneurs and complete equality in society. Women entrepreneur with more than 50% ownership of a business enterprise is eligible to apply for the Dena Shakti Scheme. The women are entrepreneurs offered with the concession of 0.25% in interest rate. The repayment tenure is flexible as it can be lasting up to 10 years. Microcredit and retail stores are also eligible entities along with enterprises operating in the agriculture and allied sector. The maximum loan amount available to women beneficiaries under this scheme will be determined by RBI directives for various sectors classified as priority sectors. It also contains the Bank's specific schemes that are regularly circulated to branches and offices.

## 3. Mahila Udyam Nidhi Scheme

Mahila Udyam Nidhi Scheme by SIDBI or Small Industries Development Bank of India is to help women entrepreneurs to meet equity funds requirements in setting up a new business. Engage women entrepreneurs and give them the cash flow to maintain their businesses. The cash provided under this plan can be used in the service, manufacturing, and production areas. Under this plan, businesswomen can get a credit of up to 10 lakhs for starting a small business. Loan limit of up to 25% of project cost, subject to a maximum of Rs. 2.5 lakh per project is offered to deserving women entrepreneurs. Repayment tenure of the loan is up to 10 years, including a moratorium period of 5 years. Interest rates fixed by SIDBI and offered by banks may vary from time to time and shall be communicated by SIDBI to women entrepreneurs. Service charge of 1% per annum is charged by the respective bank, as per the sanctioned loan. Service charge waiver depends on the lending office. There are several banks that offer Mahila Udyam Nidhi Scheme at affordable and attractive interest rates. Moreover, there is no collateral or security to be submitted by the women entrepreneurs to start their enterprise. This scheme helps women entrepreneurs to start their own businesses and promotes them to grow and expand in their areas of interest and skills.

#### 4. Stree Shakti Scheme

The Stree Shakti package is a unique scheme for women entrepreneurs, providing loans up to 50 lakhs, provided women have more than 50% share in the business. This scheme is provided to businesses enrolled under Entrepreneurship Development Programmes (EDP) organized by their respective state agency and no security is required for loans under 5 lakhs. Women who are already running a business or planning to start one can avail of this scheme. The interest rates for the SBI Stree Shakti loan provide an overview of the total cost of borrowing. The rates offered are typically low and will be given as per the prevailing rate. The interest rates will depend on the loan amount and the credibility of the borrower. Here are the rates as per the loan amount:

For loan amounts ranging between 50,000 to 2 lakhs, the interest rate will be as per the prevailing lending rate.

For loan amounts exceeding 2 lakh, the rate of concession will be 0.5%

A special concession of 5% will also be considered in some cases.

#### 5. Udyogini Scheme

This scheme is for women who come from families with an annual income of RS. 1.5 lakhs. This program offers low-interest loans to ambitious women entrepreneurs with interest-free loans up to Rs 3 Lakhs to help them expand or start their businesses. This scheme helps economically backward women to be self-reliant financially. Loan subsidies are also given to them as a part of this initiative. For women belonging to the Scheduled caste and Scheduled tribe, the unit cost is a minimum ₹ 1,00,000 to a maximum of ₹ 3,00,000. The subsidy is 50% of the loan amount, income limit of the family should be below ₹ 2,00,000 per year. For women belonging to the special category and general category maximum unit cost is ₹ 3,00,000. Subsidy for special category women and for general category women is 30% or a maximum of ₹ 90,000/- With EDP training for selected beneficiaries. The scheme aims to promote women's entrepreneurship, financial empowerment, and self-reliance by offering necessary financial support. The Udyogini scheme also aims to build micro-enterprises that support the overall growth of the country.



## 6. Annapurna Scheme

Loans under this scheme are provided for women entrepreneurs running their catering businesses. Up to Rs 50000 is given as loans by the Government under this scheme for them to meet their working capital requirements. This loan is mainly offered as a start-up business loan for women in India to enable them to have access to basic capital and infrastructure to start their businesses from home, especially those in semi-rural areas. After the loan is approved, the lender doesn't have to pay the EMI for the first month. Once sanctioned, the amount has to be repaid in 36 monthly instalments. The amount of interest fluctuates depending on the market rate and the concerned bank. This loan is available from both bhartiya mahila bank and state bank of Mysore.

## 7. Bhartiya Mahila Bank Business Loan

Bharatiya Mahila bank is a public sector banking company established on 2013 with the sole purpose of enabling underprivileged women who wanted to start their own business. The bank creates a platform for woman entrepreneurs to get business loans. These business loans are intended for most business purposes to meet the requirement of working capital or for business expansion. For business ideas in the manufacturing sector, the bank was authorised to grant as high as 20 crores for these women minds. The women entrepreneurs offered with the concession of 0, 25% in interest rate. The repayment tenure is flexible as it can be lasting up to 7 years. There is no need for collateral for the loan amount up to Rs. 1,00,00,000. The client's age should range from 18 years to 58 years. This is an important barometer to check if the client fits the prescribed norms while availing for financial Aid.

## 8. Stand-Up India scheme

Stand-Up India is a scheme for financing SC/ST and/or Women Entrepreneurs. The objective of the Stand-Up India scheme is to facilitate bank loans between 10 lakh and 1 Crore to at least one Scheduled Caste (SC) or Scheduled Tribe (ST) borrower and at least one woman borrower per bank branch for setting up a Greenfield Project. This enterprise may be in manufacturing, services or the trading sector. The loan is repayable in 7 years with a maximum moratorium period of 18 months. This loan is composite in nature. That is, the loan amount is inclusive of both term loan and working capital between 10 lakh and up to 100 lakh. Besides primary security, the loan may be secured by collateral security or guarantee of Credit Guarantee Fund Scheme for Stand-Up India Loans (CGFSIL) wherever applicable. For setting up a new enterprise in manufacturing, services, agri-allied activities or the trading sector by SC/ST/Women entrepreneur, loan under this scheme can be availed.

## 9. Credit Guarantee Fund Trust for Micro and Small Enterprises

Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) is jointly set up by Ministry of Micro, Small & Medium Enterprises (MSME), Government of India and Small Industries Development Bank of India (SIDBI) to catalyse flow of institutional credit to Micro & Small Enterprises. (MSEs). Availability of bank credit without the hassles of collaterals / third party guarantees would be a major source of support to the first generation entrepreneurs to realise their dream of setting up a unit of their own Micro and Small Enterprise (MSE). Keeping this objective in view, Ministry of Micro, Small & Medium Enterprises (MSME), Government of India launched Credit Guarantee Scheme (CGS) so as to strengthen credit delivery system and facilitate flow of credit to the MSE sector. To operationalize the scheme, Government of India and SIDBI set up the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE). The credit facilities which are eligible to be covered under the scheme are both term loans and working capital facility up to Rs. 100 lakh per borrowing unit, extended without any collateral security or third party guarantee, to a new or existing micro and small enterprise.

## 10. TREAD Scheme

The Trade Related Entrepreneurship Development Assistance Scheme (TREAD) was launched by the Government of India with the main aim of promoting women entrepreneurs. The main objective of the scheme is to provide poor women with sustainable employment by developing their technical skills and entrepreneurial capabilities via various support services. Apart from training and counselling, delivery credit is a major problem that is faced by poor women.

Since it is difficult for poor women to access credit, therefore, a credit will be made available to them via NGOs who are capable of handling the funds in a responsible manner. Up to 30% of the total value of the project is provided as financial assistance by the government under the scheme. The remaining 70% will be provided by the bank. The women beneficiaries who are eligible for the scheme will be provided a credit of up to Rs.1 lakh for each programme. Each batch must have a minimum of 20 participants and can be for a duration of one month.

The state government provides credit for the below-mentioned institutions:

MSME-Dis

IIE

NIESBUD

NIMSME

EDIs

The above-mentioned institutions must design training modules, evaluation studies, field surveys, and research studies that are part of the scheme. For each project, a maximum of Rs.5 lakh is provided by the government.

The government provides assistance via NGOs who are engaged in assisting poor women make some kind of income in the non-farm sector. The credit that is provided will include any expenditure spent on a monitoring system as well for the training of staff.

These are a few schemes provided by the Government and different Banks to help women to be successful entrepreneurs and contribute to the development of the economy by providing them with different loans and subsidies.

## **CHAPTER 4**

### **DATA ANALYSIS AND INTERPRETATION**

## Introduction

Entrepreneurship serves as a vital engine for economic growth and development, particularly in rural regions where it can stimulate job creation, spur innovation, and empower communities. Understanding the dynamics of entrepreneurship within rural contexts is essential for crafting effective policies and programs aimed at nurturing a conducive environment for entrepreneurial activities. This chapter presents an in-depth analysis and interpretation of surveys conducted via Google Forms to explore the landscape of entrepreneurship in rural Ernakulam. The utilization of Google Forms as the mode of study facilitated a convenient and accessible platform for collecting data from respondents representing diverse demographics and geographic locations across the region.

## Mode of Study: Google Forms

Google Forms emerged as an efficient and user-friendly tool for gathering data on entrepreneurship in rural Ernakulam. The online survey platform offered the flexibility to create customized questionnaires tailored to specific research objectives. Respondents were able to access the surveys remotely through internet-enabled devices, eliminating geographical barriers and enabling participation from individuals residing in various rural communities throughout Ernakulam. The anonymity provided by the platform encouraged candid responses, thereby enhancing the reliability and validity of the collected data. Furthermore, Google Forms streamlined the process of data management and analysis, empowering researchers to derive valuable insights into the entrepreneurial landscape of rural Ernakulam.

### Details of Mode of Study:

1. **Accessibility and Convenience:** Google Forms facilitated a convenient means of data collection, enabling respondents to participate at their convenience and from any location with internet access. This accessibility ensured a broader reach and enhanced inclusivity in gathering responses from individuals residing in remote rural areas, thereby enriching the comprehensiveness of the study.
2. **Customization and Flexibility:** The platform offered unparalleled flexibility in designing survey questionnaires to address specific research objectives and capture relevant data points related to entrepreneurship in rural Ernakulam. Researchers could tailor question

formats, including multiple-choice, open-ended, and Likert scale questions, to solicit diverse perspectives and insights from respondents, thereby enriching the depth and breadth of the data collected.

3. **Anonymity and Confidentiality:** Google Forms guaranteed the anonymity and confidentiality of respondent data, fostering an environment conducive to honest and unbiased feedback. This assurance of anonymity instilled trust and transparency, thereby eliciting more accurate and reliable responses from participants who may have otherwise been hesitant to disclose sensitive information in a traditional face-to-face setting.

4. **Data Management and Analysis:** The platform facilitated seamless data management and analysis processes, empowering researchers to organize, analyse, and interpret survey responses efficiently. Built-in features such as data export options, real-time response tracking, and graphical representation of results facilitated data visualization and enhanced the presentation of findings, thereby enriching the clarity and accessibility of the study outcomes.

In summary, the mode of study conducted via Google Forms emerged as a robust and effective approach for gathering data on entrepreneurship in rural Ernakulam. The platform's accessibility, customization, anonymity, and data management capabilities collectively contributed to the success of the survey and enabled researchers to glean valuable insights into the entrepreneurial landscape of the region. In the subsequent chapters, we delve into the comprehensive analysis and interpretation of the survey data to unearth key trends, challenges, and opportunities shaping entrepreneurship in rural Ernakulam.

## Analysis Report

The analysis of surveys centred on entrepreneurship in rural Ernakulam reveals a plethora of insights that illuminate the diverse and multifaceted nature of entrepreneurial activities within the region. This chapter serves as an in-depth exploration of the survey data, offering a comprehensive examination of key findings and discernible patterns that provide valuable insights into the entrepreneurial landscape of rural Ernakulam.

Through meticulous data analysis, several noteworthy trends and themes emerge, highlighting the dynamic nature of entrepreneurship in the region. From the identification of prominent industries and sectors to the characterization of entrepreneurial motivations and challenges, the analysis offers a nuanced understanding of the factors shaping entrepreneurial endeavors in rural Ernakulam.

One prominent finding of the analysis is the prevalence of micro-enterprises and small-scale ventures, reflecting the predominance of localized and community-driven economic activities within rural Ernakulam. This underscores the significance of grassroots entrepreneurship in driving economic development and livelihood generation in the region.

Furthermore, the analysis sheds light on the diverse range of entrepreneurial motivations observed among respondents, ranging from the pursuit of economic self-sufficiency to the desire for social impact and community development. Understanding these motivations provides valuable insights into the underlying drivers of entrepreneurial behaviour and the factors influencing entrepreneurial decision-making processes.

Moreover, the analysis delves into the various challenges and barriers encountered by rural entrepreneurs in Ernakulam, including limited access to financial resources, inadequate infrastructure, and regulatory constraints. By identifying these challenges, policymakers and stakeholders can devise targeted interventions and support mechanisms to foster a more conducive environment for entrepreneurial growth and innovation in the region.

Additionally, the analysis explores the role of socio-cultural factors, such as family support networks and community cohesion, in shaping entrepreneurial attitudes and behaviours among rural residents. Recognizing the significance of these social dynamics is essential for designing effective strategies to promote entrepreneurship and economic empowerment at the grassroots level.

Overall, the detailed analysis of survey data offers valuable insights into the entrepreneurial landscape of rural Ernakulam, providing a nuanced understanding of the opportunities, challenges, and dynamics inherent in entrepreneurial endeavors within the region. By elucidating these insights, this chapter contributes to the broader discourse on rural entrepreneurship and informs evidence-based policy formulation aimed at fostering sustainable economic development and inclusive growth in rural communities.

### 1. Demographic Diversity:

The surveys conducted in rural Ernakulam reveal a rich tapestry of demographic diversity, with respondents spanning a wide range of age groups, from 15 to 59 years old. This broad spectrum underscores the inclusive nature of entrepreneurship within the region, transcending traditional age barriers to participation.



The presence of individuals from diverse age groups actively engaged in entrepreneurial activities highlights the dynamic and multi-generational nature of economic endeavors in rural Ernakulam. It reflects the notion that entrepreneurship is not confined to a specific age bracket but is rather a phenomenon that permeates throughout different stages of life.

Moreover, the demographic diversity observed in the surveys underscores the intergenerational transmission of entrepreneurial knowledge and skills within rural communities. Older entrepreneurs serve as mentors and role models for younger individuals, imparting invaluable insights and guidance gleaned from their own experiences. This mentorship dynamic fosters a culture of innovation and enterprise, wherein the wisdom of older generations merges with the fresh perspectives and innovative ideas of the youth, creating a fertile ground for entrepreneurial growth and development.

Furthermore, the presence of younger entrepreneurs within the demographic spectrum signals a promising future for entrepreneurship in rural Ernakulam. As digital natives, younger individuals bring a unique set of skills and perspectives to the entrepreneurial landscape, leveraging technology and innovation to drive economic growth and societal change.

Overall, the demographic diversity captured in the surveys underscores the vibrant and inclusive nature of entrepreneurship within rural Ernakulam. It signifies not only the participation of individuals across different age groups but also the interplay of generational knowledge and innovation that fuels entrepreneurial endeavors in the region. By recognizing and embracing this diversity, stakeholders can harness the full potential of rural entrepreneurship to catalyse sustainable development and prosperity for all members of the community.

## **2. *Education and Entrepreneurship:***

The surveys conducted in rural Ernakulam unveil a diverse array of educational backgrounds among respondents, ranging from those who have completed SSLC (10th grade) to individuals with higher educational qualifications. This spectrum of educational attainment highlights the accessibility of entrepreneurship to individuals with varying levels of formal education within the region.

The presence of entrepreneurs with diverse educational backgrounds underscores the notion that entrepreneurship is not solely reliant on traditional academic credentials but also values practical skills, creativity, and innovation. In rural Ernakulam, where access to formal education may be limited or constrained by various factors, the ability to leverage one's creativity and resourcefulness becomes paramount in driving entrepreneurial success.

Moreover, the diversity in educational backgrounds underscores the importance of holistic approaches to entrepreneurship development that go beyond formal education. While higher educational qualifications may provide individuals with valuable knowledge and analytical skills, practical experience and entrepreneurial acumen are equally vital in navigating the complexities of the entrepreneurial landscape.

Recognizing the significance of practical skills and experiential learning, stakeholders in rural Ernakulam can design targeted interventions aimed at enhancing the entrepreneurial capabilities and competencies of individuals across different educational backgrounds. This may include initiatives such as vocational training programs, mentorship schemes, and entrepreneurship workshops tailored to address the specific needs and challenges faced by aspiring entrepreneurs with varying levels of formal education.

Furthermore, fostering a culture of entrepreneurship within educational institutions can play a pivotal role in nurturing the entrepreneurial spirit among youth and equipping them with the necessary skills and mindset to succeed in the competitive business environment. By integrating entrepreneurship education into school curricula and promoting extracurricular activities focused on innovation and enterprise, educators can empower students to explore their entrepreneurial potential and contribute to the economic vitality of rural Ernakulam.

In conclusion, the diversity in educational backgrounds among respondents underscores the multidimensional nature of entrepreneurship in rural Ernakulam and highlights the importance of embracing practical skills and creativity alongside formal education. By adopting inclusive and comprehensive approaches to entrepreneurship development, stakeholders can foster an enabling ecosystem that empowers individuals from all educational backgrounds to thrive as entrepreneurs and contribute to the sustainable development of the region.

### 3. *Experience Spectrum:*

The surveys conducted in rural Ernakulam paint a vivid picture of the diverse spectrum of entrepreneurial experience among respondents, spanning from those with 0-3 years of experience to seasoned entrepreneurs with 6-9 years under their belt. This broad range of experience levels underscores the dynamic and multifaceted nature of the entrepreneurial landscape within the region.

The presence of both novice and seasoned entrepreneurs highlights the inclusivity of entrepreneurship, welcoming individuals at various stages of their entrepreneurial journey. While some respondents are just beginning to embark on their entrepreneurial ventures, others bring with them a wealth of experience and expertise accumulated over years of active involvement in business endeavors. This diversity in experience enriches the entrepreneurial

ecosystem of rural Ernakulam, fostering a vibrant environment of knowledge exchange, collaboration, and innovation.

The interaction between entrepreneurs with different experience levels facilitates valuable mentorship opportunities, as seasoned entrepreneurs can impart their insights and guidance to aspiring individuals who are just starting out. Mentorship plays a crucial role in nurturing talent, providing aspiring entrepreneurs with the support, encouragement, and practical advice needed to navigate the challenges and complexities of starting and growing a business in rural Ernakulam.

Furthermore, the presence of a diverse mix of experience levels encourages peer learning and collaboration among entrepreneurs. By sharing their experiences, successes, and failures, entrepreneurs can learn from each other, identify best practices, and collectively brainstorm innovative solutions to common challenges. This collaborative spirit fosters a sense of community and solidarity within the entrepreneurial ecosystem, strengthening the resilience and sustainability of entrepreneurial ventures in rural Ernakulam.

Moreover, the presence of seasoned entrepreneurs with extensive experience brings stability and leadership to the entrepreneurial ecosystem, serving as role models and inspiration for aspiring individuals. Their success stories not only showcase the possibilities and opportunities available in rural entrepreneurship but also instil confidence and motivation in others to pursue their entrepreneurial dreams.

In conclusion, the diverse spectrum of entrepreneurial experience captured in the surveys underscores the richness and dynamism of the entrepreneurial landscape within rural Ernakulam. By fostering mentorship, peer support networks, and collaboration among entrepreneurs at different stages of their journey, stakeholders can harness the collective knowledge, creativity, and innovation of the entrepreneurial community to drive sustainable economic growth and development in the region.

#### 4. *Financial Needs and Support:*

The surveys conducted in rural Ernakulam reveal a notable trend among respondents, with a significant proportion expressing a pressing need for financial support. This is evident from their interest in availing bank loans ranging from 5-10 lakhs, highlighting the critical role of access to finance in driving entrepreneurial activities within the region.

For many aspiring and existing entrepreneurs in rural Ernakulam, insufficient financial resources pose formidable barriers to the initiation and expansion of their ventures. Limited

access to capital can impede the acquisition of essential resources such as inventory, equipment, and working capital, hindering business growth and innovation. Moreover, it can also restrict entrepreneurs from seizing opportunities for expansion or diversification, thereby constraining the overall economic development potential of the region.

Addressing the financing needs of rural entrepreneurs is paramount to unlocking the latent entrepreneurial potential of Ernakulam's rural communities and catalysing sustainable economic development. To this end, targeted interventions such as microfinance schemes, venture capital investments, and government-sponsored credit facilities can play a pivotal role in providing entrepreneurs with the financial resources they need to start, sustain, and scale their ventures.

Microfinance schemes offer small-scale loans and financial services to entrepreneurs who may not have access to traditional banking services. By providing flexible repayment terms and tailored financial products, microfinance institutions can empower rural entrepreneurs to invest in their businesses and improve their livelihoods.

Venture capital investments provide equity financing to high-potential startups and growthstage companies, offering not only capital but also strategic guidance and networking opportunities. Encouraging venture capital firms to invest in rural enterprises can stimulate innovation and job creation, fostering economic growth and prosperity within the region.

Additionally, government-sponsored credit facilities, such as subsidized loans and grants, can provide much-needed financial support to rural entrepreneurs, particularly those operating in sectors deemed critical for economic development. By partnering with financial institutions and development agencies, governments can design and implement targeted financing programs that address the specific needs and challenges faced by rural entrepreneurs in Ernakulam.

In conclusion, addressing the financial needs of rural entrepreneurs is essential for unlocking their full potential and driving sustainable economic development in rural Ernakulam. By implementing targeted interventions that provide access to finance, stakeholders can empower entrepreneurs to realize their aspirations, create jobs, and contribute to the overall prosperity of the region.

### 5. *Technical Assistance and Government Initiatives:*

The surveys conducted in rural Ernakulam reveal a noteworthy trend among respondents, with a considerable number expressing a willingness to avail technical assistance and demonstrating awareness of government initiatives and programs aimed at fostering

entrepreneurship within the region. This indicates the receptiveness of rural entrepreneurs to external support mechanisms and underscores the significance of supportive infrastructure and policies in nurturing entrepreneurial endeavors.

Access to technical assistance, including training, mentorship, and networking opportunities, can play a pivotal role in enhancing the technical competencies and managerial skills of rural entrepreneurs. By equipping them with the necessary knowledge, resources, and guidance, such support mechanisms enable entrepreneurs to overcome challenges, capitalize on opportunities, and navigate the complexities of the business landscape more effectively.

Moreover, awareness of government initiatives such as Start-up India, Stand-up India, and Make in India reflects the proactive engagement of rural entrepreneurs with broader policy frameworks aimed at promoting entrepreneurship and economic development. These initiatives offer a range of benefits and incentives designed to support and incentivize entrepreneurship, including access to funding, tax incentives, and regulatory support.

By leveraging government initiatives, rural entrepreneurs in Ernakulam can avail themselves of various resources and opportunities to scale their ventures, penetrate new markets, and capitalize on emerging trends and opportunities for growth and expansion. For example, Start-up India provides access to funding, incubation support, and networking opportunities for early-stage ventures, while make in India promotes domestic manufacturing and facilitates access to global markets.

Furthermore, the availability of technical assistance and government initiatives underscores the importance of creating an enabling ecosystem that fosters entrepreneurship and innovation within rural communities. By investing in supportive infrastructure, such as incubation centres, business development services, and digital connectivity, policymakers and stakeholders can create conducive environments where rural entrepreneurs can thrive and succeed.

In conclusion, the willingness of rural entrepreneurs to avail technical assistance and engage with government initiatives highlights the importance of holistic support mechanisms in nurturing entrepreneurial endeavors within rural Ernakulam. By providing access to training, mentorship, and supportive policies, stakeholders can empower rural entrepreneurs to realize their full potential, drive economic growth, and contribute to the overall prosperity of the region.

#### 6. *Challenges and Satisfaction:*

While there is palpable enthusiasm for entrepreneurship among respondents in rural Ernakulam, certain challenges and barriers hinder the realization of entrepreneurial aspirations. Some respondents

express concerns related to self-confidence, economic constraints, and market uncertainties, underscoring the need for targeted interventions to address these impediments and foster an enabling environment for entrepreneurial success.

Self-confidence emerges as a significant challenge for some aspiring entrepreneurs, particularly those grappling with doubts about their abilities and prospects for success. Building self-confidence requires not only external support and validation but also internal reflection and resilience in the face of setbacks and challenges.

Economic constraints also pose formidable barriers to entrepreneurship in rural Ernakulam, with limited access to financial resources hindering the ability of entrepreneurs to invest in their ventures and sustain their operations. Addressing the financing needs of rural entrepreneurs through microfinance schemes, government-sponsored credit facilities, and private investment can help alleviate this challenge and unlock the entrepreneurial potential of the region.

Furthermore, market uncertainties, including fluctuating demand, changing consumer preferences, and competitive pressures, add another layer of complexity to the entrepreneurial journey. Navigating these uncertainties requires adaptability, strategic planning, and a deep understanding of market dynamics, underscoring the importance of access to market information, business advisory services, and networking opportunities.

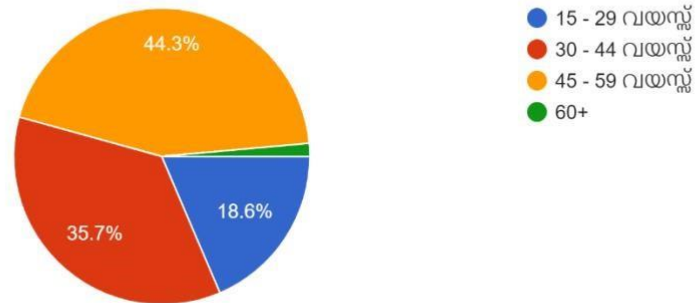
Despite these challenges, there are indications of satisfaction and fulfilment derived from successful entrepreneurial ventures in rural Ernakulam. Many respondents express a sense of pride and accomplishment in overcoming obstacles, creating value for their communities, and contributing to local economic development. This suggests that the rewards of entrepreneurship extend beyond financial gains to encompass personal fulfilment, community empowerment, and social impact.

By providing rural entrepreneurs with the necessary support, resources, and mentorship, policymakers, stakeholders, and community leaders can help address the challenges and barriers to entrepreneurship in rural Ernakulam. This may involve initiatives such as entrepreneurship training programs, mentorship schemes, access to finance, market linkages, and supportive policy frameworks tailored to the specific needs and aspirations of rural entrepreneurs.

In conclusion, while challenges exist, the satisfaction and fulfilment derived from successful entrepreneurial ventures underscore the transformative potential of entrepreneurship in rural Ernakulam. By addressing barriers and fostering an enabling environment for entrepreneurship, stakeholders can empower rural entrepreneurs to realize their dreams, drive economic growth, and build vibrant and resilient communities.

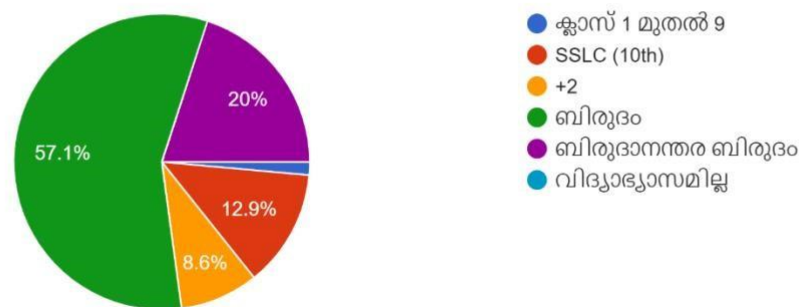
നിങ്ങൾ ഏത് പ്രായ വിഭാഗത്തിൽ പെടുന്നു?

70 responses



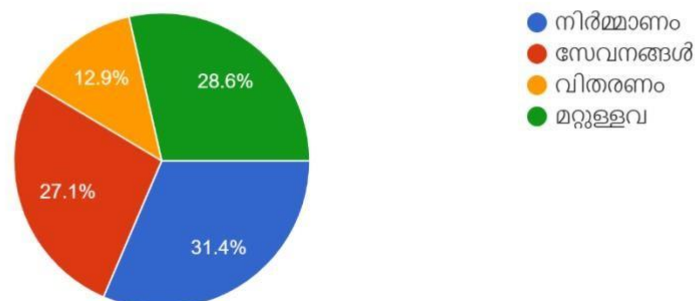
നിങ്ങളുടെ ഉയർന്ന വിദ്യാഭ്യാസ യോഗ്യത എന്താണ്?

70 responses



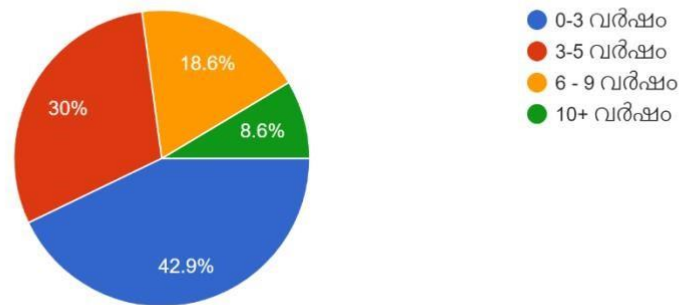
ഏത് മേഖലയിലാണ് നിങ്ങൾ ബിസിനസ് ചെയ്യുന്നത്?

70 responses



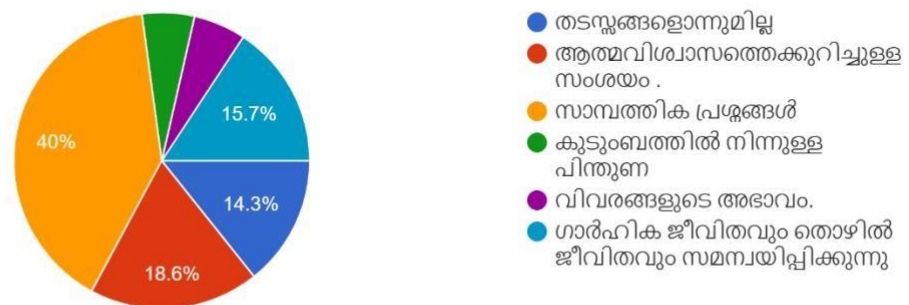
നിങ്ങൾ എത്ര കാലമായി നിങ്ങളുടെ ബിസിനസ്സ് നടത്തുന്നു?

70 responses



നിങ്ങളുടെ സ്റ്റാർട്ടപ്പ് ഘട്ടത്തിൽ നിങ്ങൾ നേരിട്ട വെല്ലുവിളികൾ എന്തൊക്കെയാണിവ?

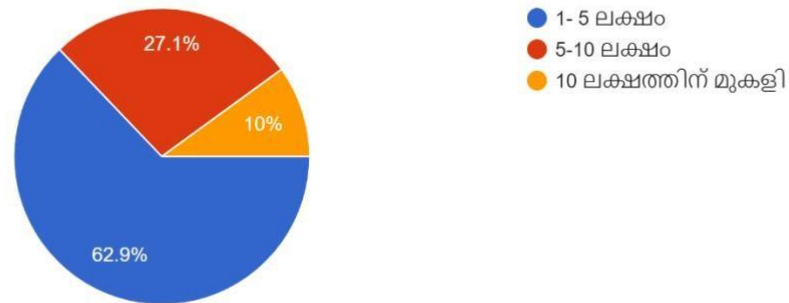
70 responses





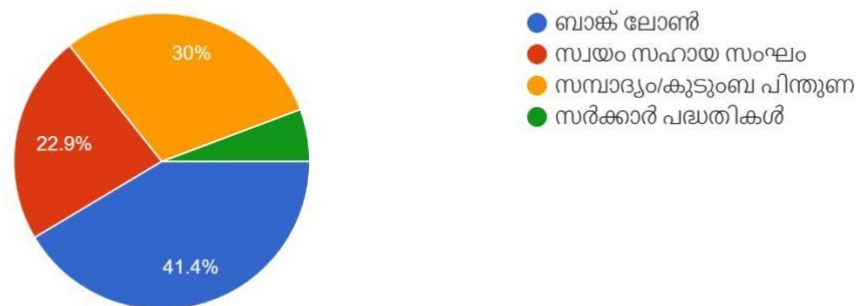
നിങ്ങളുടെ ബിസിനസ്സ് ആരംഭിക്കുന്നതിന് എത്ര ചിലവായി?

70 responses



നിങ്ങളുടെ ബിസിനസ്സിന് നിങ്ങൾ എങ്ങനെയാണ് പണം നൽകിയത്?

70 responses



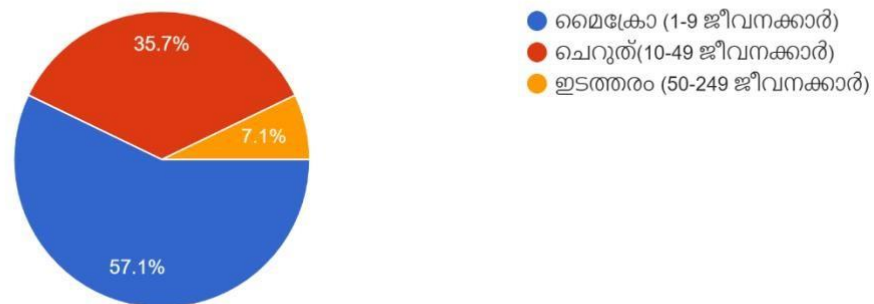
നിങ്ങളുടെ പ്രതികരണം നിങ്ങൾ എത്രത്തോളം അംഗീകരിക്കുന്നുവെന്ന് ദയവായി സൂചിപ്പിക്കുക: പ്രൊഫഷനും കുടുംബജീവിതം...ലിതമാക്കുന്നത് എത്ര ബുദ്ധിമുട്ടാണ്?

70 responses



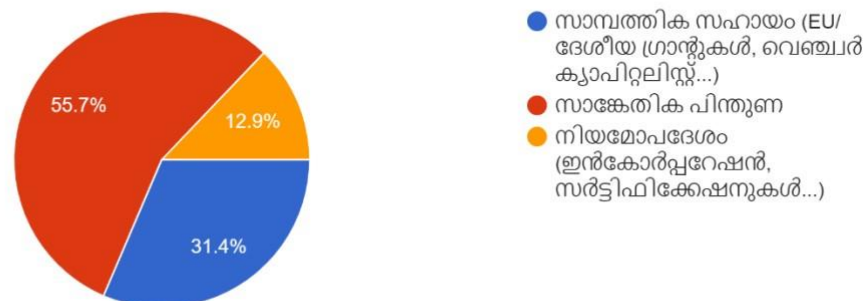
നിങ്ങളുടെ കമ്പനിയുടെ വലിപ്പം എന്താണ്?

70 responses



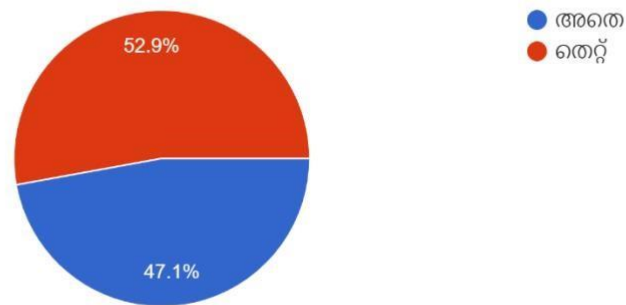
നിങ്ങളുടെ ബിസിനസ്സ് സജ്ജീകരിക്കുന്നതിനുള്ള ബാഹ്യ പിന്തുണയിൽ നിന്ന് നിങ്ങൾക്ക് പ്രയോജനം ലഭിച്ചിട്ടുണ്ടോ?

70 responses



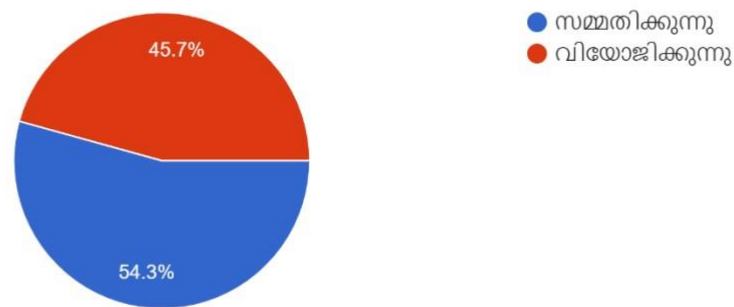
രാഷ്ട്രീയ സ്വാധീനം നിങ്ങളുടെ ബിസിനസിനെ പ്രതികൂലമായി ബാധിക്കുമോ?

70 responses



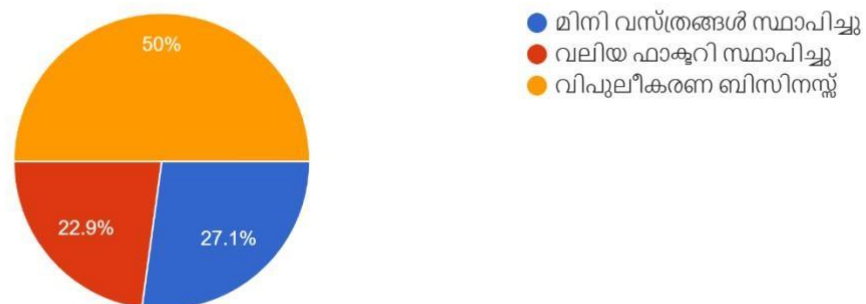
നിങ്ങളുടെ ബിസിനസ്സ് മെച്ചപ്പെടുത്തുന്നതിന് രാഷ്ട്രീയ സ്ഥിരത അനിവാര്യമാണോ?

70 responses



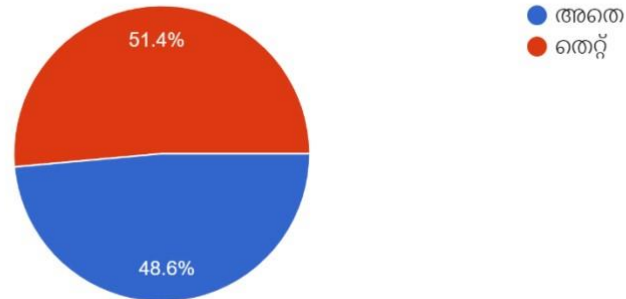
നിങ്ങളുടെ ഭാവി പദ്ധതി എന്താണ്?

70 responses



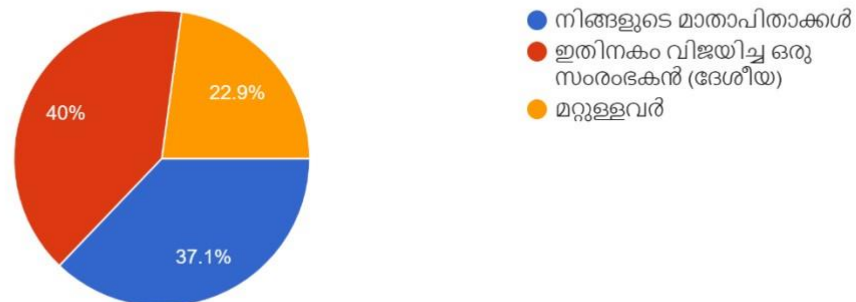
നിങ്ങളേക്കാൾ കൂടുതൽ നേട്ടം രാഷ്ട്രീയ നേതാവിന് / രാഷ്ട്രീയ പിന്തുണക്കാരന് ലഭിക്കുന്നുണ്ടോ? ഒരു വ്യവസായി എന്ന നിലയിൽ?

70 responses



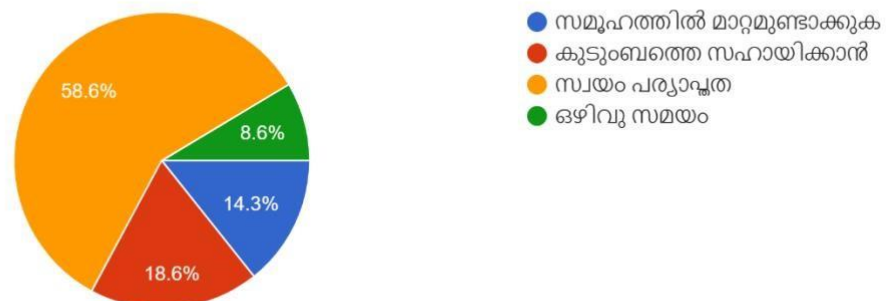
നിങ്ങളുടെ കമ്പനി ആരംഭിക്കുന്ന സമയത്ത് നിങ്ങളുടെ പ്രാഥമിക റോൾ മോഡൽ കൂടാതെ/അല്ലെങ്കിൽ ഉപദേഷ്ടാവ് ആരായിരുന്നു?

70 responses



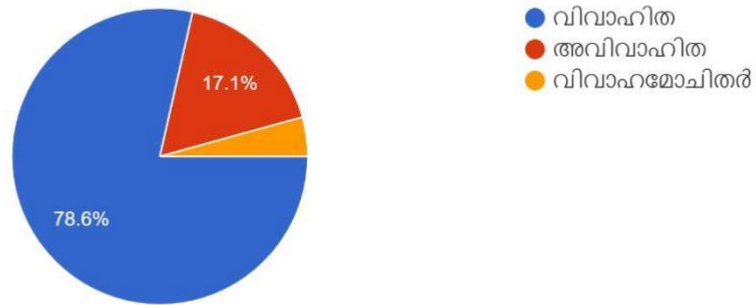
നിങ്ങളുടെ സ്വന്തം ബിസിനസ്സ് ചെയ്യാൻ നിങ്ങളെ പ്രേരിപ്പിച്ചതെന്താണ്?

70 responses



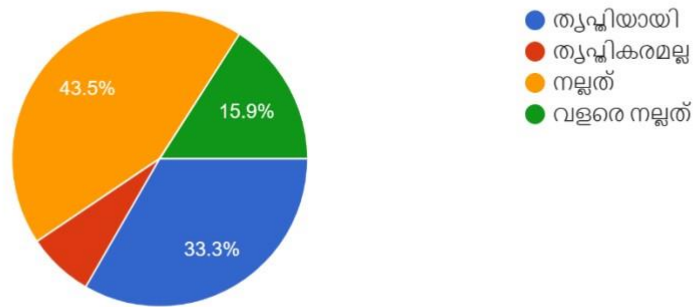
നിങ്ങളുടെ വൈവാഹിക നില എന്താണ്?

70 responses



1 മുതൽ 4 വരെയുള്ള സ്കെയിലിൽ, ഒരു വനിതാ സംരംഭക നിലയിൽ നിങ്ങളുടെ സന്തോഷത്തിന്റെ നിലവാരം വിലയിരുത്തുക സംരംഭകൻ?

69 responses



## **CHAPTER 5**

### **SUMMARY, FINDINGS, RECOMMENDATIONS, CONCLUSION**

## **Findings**

The survey findings from rural Ernakulam present a rich tapestry of insights that offer a comprehensive understanding of the entrepreneurial landscape in the region. These insights shed light on various aspects, including the demographics of participants, their educational backgrounds, financial needs, the role of women in entrepreneurship, prevalent challenges, and sources of funding.

Firstly, the surveys demonstrate a diverse range of participants across different age brackets, indicating that entrepreneurship thrives irrespective of age boundaries in rural Ernakulam. This suggests that individuals from various life stages are actively engaged in entrepreneurial activities, contributing to the vibrancy and dynamism of the local economy. This intergenerational participation also underscores the transfer of entrepreneurial knowledge and skills across generations, fostering a culture of innovation and enterprise within rural communities.

Secondly, the educational backgrounds of participants vary significantly, with some having completed SSLC (10th grade) and others possessing higher qualifications. This diversity underscores the accessibility of entrepreneurship to individuals with different levels of formal education, highlighting the importance of practical skills, creativity, and innovation alongside academic credentials in driving entrepreneurial success. It also emphasizes the need for inclusive entrepreneurship education and skill development programs tailored to meet the diverse needs of aspiring entrepreneurs in rural areas.

Furthermore, a notable number of respondents express a dire need for financial assistance, as evidenced by their inclination towards seeking bank loans ranging from 5-10 lakhs. This highlights the critical role of access to finance in fuelling entrepreneurial activities and overcoming barriers to business growth and expansion in rural Ernakulam. Addressing this need requires the development of innovative financial products and services tailored to the unique requirements and risk profiles of rural entrepreneurs, as well as initiatives aimed at enhancing financial literacy and awareness.

Moreover, the survey findings underscore the significant participation of women in production entrepreneurship, emphasizing their essential role in the local economy. This highlights the importance of gender inclusivity and empowerment in fostering economic development and resilience within rural communities. Initiatives aimed at promoting women's entrepreneurship and addressing gender-based barriers can unlock the full potential of female entrepreneurs and contribute to the overall economic growth and social development of the region.

Additionally, financial challenges emerge as a prevalent concern among respondents, with 60% identifying it as a primary obstacle. This underscores the need for targeted interventions aimed at addressing financial constraints and facilitating access to capital for rural entrepreneurs in Ernakulam. Such interventions may include the provision of microfinance services, venture capital investments, and government-sponsored credit facilities, as well as capacity-building initiatives to enhance financial management skills and investment readiness among entrepreneurs.

Lastly, the survey findings highlight the diverse sources of funding utilized by rural entrepreneurs, including bank loans, personal or familial financial support, government schemes, and self-help groups. This suggests a need for a multi-faceted approach to financing entrepreneurship, leveraging both formal and informal channels to meet the diverse needs and preferences of entrepreneurs in rural areas.

In conclusion, the survey findings provide valuable insights into the entrepreneurial dynamics of rural Ernakulam, revealing both challenges and opportunities for fostering entrepreneurial growth and development in the region. By leveraging these insights and implementing targeted interventions, policymakers, stakeholders, and community leaders can create an enabling environment for entrepreneurship, empower rural entrepreneurs, and drive sustainable economic development and inclusive growth.

## Recommendation

**Financial Assistance Programs:** Financial Assistance Programs are instrumental in providing the necessary financial support to aspiring entrepreneurs, especially those facing economic challenges, thereby enabling them to kickstart or expand their ventures. Here's a detailed plan on implementing such programs:

- **Needs Assessment:** Begin by conducting a comprehensive needs assessment to understand the specific financial requirements and challenges faced by rural entrepreneurs in Ernakulam. This involves gathering data on the types of businesses, their funding needs, and the existing financial landscape in the region.
- **Stakeholder Collaboration:** Collaborate with financial institutions, government agencies, and local organizations to design and implement financial assistance programs tailored to the needs of rural entrepreneurs. Engage stakeholders in discussions to identify potential funding sources, program objectives, and eligibility criteria.



- **Program Design:** Develop a program framework that outlines the objectives, eligibility criteria, application process, funding structure, and repayment terms. Ensure that the program is accessible, transparent, and inclusive, catering to entrepreneurs from diverse backgrounds and sectors.
- **Tailored Financial Products:** Work closely with financial institutions to tailor financial products and services to the specific needs of rural entrepreneurs. This may include offering affordable loans, grants, or equity investments with flexible repayment terms and competitive interest rates. Consideration should be given to the unique challenges and risks associated with rural entrepreneurship, such as seasonality and market fluctuations.
- **Capacity Building:** Provide capacity-building support to entrepreneurs to enhance their financial literacy, business acumen, and investment readiness. Offer training workshops, seminars, and mentorship programs on financial management, business planning, and accessing financial resources. Empowering entrepreneurs with the necessary skills and knowledge will enable them to make informed financial decisions and effectively manage their businesses.
- **Outreach and Awareness:** Launch an outreach campaign to raise awareness about the financial assistance programs and encourage participation among rural entrepreneurs in Ernakulam. Utilize various communication channels, including community meetings, social media, and local newspapers, to disseminate information about program eligibility, benefits, and application procedures.
- **Application and Selection Process:** Establish a transparent and streamlined application and selection process to ensure fairness and efficiency. Clearly communicate the eligibility criteria, documentation requirements, and deadlines to potential applicants. Establish an independent selection committee to review applications and select beneficiaries based on predetermined criteria.
- **Monitoring and Evaluation:** Implement a robust monitoring and evaluation framework to track the effectiveness and impact of the financial assistance programs. Collect data on program uptake, disbursement, repayment rates, and business outcomes to assess the program's success and identify areas for improvement. Solicit feedback from program participants and stakeholders to inform future program iterations.
- **Continuous Improvement:** Continuously evaluate and refine the financial assistance programs based on feedback, lessons learned, and changing market dynamics. Adapt program policies and procedures to address emerging needs and challenges faced by rural entrepreneurs in Ernakulam. Foster a culture of

innovation and learning to ensure the ongoing relevance and effectiveness of the programs.

By implementing targeted financial assistance programs in collaboration with relevant stakeholders, policymakers can effectively address the financial challenges faced by rural entrepreneurs in Ernakulam, thereby catalysing economic growth, job creation, and community development in the region.

**Entrepreneurship Education and Training:** Developing entrepreneurship education and training programs tailored to individuals with diverse educational backgrounds is crucial for fostering a culture of innovation and entrepreneurship in rural Ernakulam. Here's a detailed plan for implementing such programs:

- **Needs Assessment:** Conduct a thorough needs assessment to understand the specific educational requirements and skill gaps among aspiring entrepreneurs in the region. Identify the key areas of focus for entrepreneurship education and training, taking into account the varying educational backgrounds and levels of experience among participants.
- **Curriculum Development:** Design a comprehensive curriculum that covers essential topics relevant to entrepreneurship, such as business planning, financial management, marketing, sales, customer service, and legal considerations. Ensure that the curriculum is accessible, engaging, and practical, incorporating real-world case studies, interactive exercises, and hands-on learning experiences.
- **Tailored Programs:** Develop tailored entrepreneurship education and training programs to cater to individuals with varying educational backgrounds and learning styles. Offer different levels of courses, workshops, seminars, and mentorship opportunities to accommodate participants at different stages of their entrepreneurial journey, from aspiring entrepreneurs to established business owners.
- **Delivery Methods:** Utilize a variety of delivery methods to make entrepreneurship education and training programs accessible to a wide audience. Offer in-person workshops, seminars, and training sessions in convenient locations across rural Ernakulam. Additionally, leverage online platforms and digital tools to deliver virtual courses, webinars, and e-learning modules, enabling participants to access learning resources from anywhere with an internet connection.
- **Expert Facilitators and Mentors:** Recruit experienced entrepreneurs, business leaders, and subject matter experts to serve as facilitators, instructors, and mentors for the entrepreneurship education and training programs. These individuals can share their practical insights, offer guidance, and provide mentorship to

participants, thereby enriching the learning experience and enhancing the relevance of the programs.

- **Practical Application:** Emphasize practical application and experiential learning in entrepreneurship education and training programs. Encourage participants to work on real-life business projects, develop business plans, and participate in entrepreneurial competitions or incubation programs. Provide access to resources, tools, and support networks to help participants translate theoretical knowledge into actionable strategies and successful business ventures.
- **Networking Opportunities:** Create opportunities for networking and collaboration among participants, mentors, and industry professionals. Organize networking events, industry visits, and business pitch sessions where participants can connect with potential partners, investors, and customers. Facilitate peer-to-peer learning and knowledge sharing to foster a supportive entrepreneurial ecosystem in rural Ernakulam.
- **Monitoring and Evaluation:** Implement a robust monitoring and evaluation framework to assess the effectiveness and impact of entrepreneurship education and training programs. Collect feedback from participants, track their progress, and measure key performance indicators such as business creation, revenue generation, and job creation. Use evaluation findings to identify areas for improvement and inform future program iterations.
- **Sustainability and Scalability:** Ensure the sustainability and scalability of entrepreneurship education and training programs by building partnerships with local organizations, educational institutions, and government agencies. Seek funding support from public and private sources to finance program activities and infrastructure. Explore opportunities for collaboration and resource-sharing to maximize program impact and reach a larger audience across rural Ernakulam.

By developing and implementing entrepreneurship education and training programs tailored to individuals with varying educational backgrounds, stakeholders can empower aspiring entrepreneurs in rural Ernakulam with the necessary skills, knowledge, and confidence to start and sustain successful businesses, thereby driving economic growth, job creation, and community development in the region

**Women Empowerment Initiatives:** Launching women empowerment initiatives tailored to entrepreneurship is essential for fostering gender equality and economic development in rural Ernakulam. Here's a comprehensive plan for implementing such initiatives:

- **Needs Assessment:** Conduct a needs assessment to understand the specific challenges, barriers, and opportunities faced by women entrepreneurs in the region. Identify key areas where women may require support, such as access to finance, business skills training, networking opportunities, and mentorship.
- **Establish Women's Entrepreneurship Centres:** Set up dedicated women's entrepreneurship centres or hubs in strategic locations across rural Ernakulam. These centres can serve as one-stop shops for women entrepreneurs, offering a range of services and resources tailored to their needs. Services may include business advisory services, training programs, networking events, access to finance, and mentorship opportunities.
- **Capacity Building Workshops and Training Programs:** Organize capacity-building workshops and training programs specifically designed for women entrepreneurs. These programs should cover various aspects of entrepreneurship, including business planning, financial management, marketing, sales, and leadership skills. Ensure that the content is practical, relevant, and accessible to women from diverse backgrounds and educational levels.
- **Networking Events and Support Groups:** Organize networking events, support groups, and peer-to-peer mentoring programs to facilitate connections and collaboration among women entrepreneurs. Provide opportunities for women to share experiences, exchange ideas, and build valuable networks within the entrepreneurial community. Encourage the formation of women-led business associations or groups to advocate for their interests and address common challenges collectively.
- **Access to Finance:** Facilitate access to finance for women entrepreneurs by connecting them with financial institutions, microfinance organizations, and government funding programs. Provide information and guidance on available financing options, eligibility criteria, and application procedures. Advocate for gender-responsive financial products and services that meet the specific needs of women entrepreneurs, such as microloans, grants, and venture capital investments.
- **Mentorship and Coaching Programs:** Offer mentorship and coaching programs to women entrepreneurs, pairing them with experienced mentors who can provide guidance, support, and advice on business development and growth strategies. Encourage mentorship relationships based on mutual respect, trust, and shared goals. Provide training and resources for both mentors and mentees to maximize the impact of mentorship programs.
- **Promotion and Visibility:** Promote the achievements and success stories of women entrepreneurs through various channels, including social media, local newspapers,

and community events. Highlight their contributions to the economy, innovation, and job creation, inspiring other women to pursue entrepreneurship. Create platforms for women to showcase their products and services, such as trade fairs, exhibitions, and online marketplaces.

- **Policy Advocacy and Support:** Advocate for supportive policies and regulatory frameworks that promote gender equality and women's empowerment in entrepreneurship. Collaborate with government agencies, policymakers, and advocacy groups to address systemic barriers and create an enabling environment for women entrepreneurs to thrive. Support initiatives aimed at eliminating gender-based discrimination, promoting equal access to resources, and fostering a culture of entrepreneurship among women in rural Ernakulam.

**Monitoring and Evaluation:** Implement a robust monitoring and evaluation system to assess the effectiveness and impact of women empowerment initiatives in entrepreneurship. Collect data on participation rates, program outcomes, and success metrics to measure progress and identify areas for improvement. Solicit feedback from women entrepreneurs to ensure that programs are responsive to their needs and aspirations.

By implementing these women empowerment initiatives in entrepreneurship, stakeholders can empower women in rural Ernakulam with the necessary resources, support, and opportunities to succeed in business, thereby driving economic growth, social development, and gender equality in the region.

**Community Support Networks:** Fostering community support networks for entrepreneurs is essential for creating a supportive ecosystem that facilitates collaboration, knowledge-sharing, and mutual assistance in overcoming challenges. Here's a comprehensive plan for implementing such networks in rural Ernakulam:

- **Needs Assessment:** Conduct a needs assessment to understand the specific requirements, interests, and challenges faced by entrepreneurs in rural Ernakulam. Identify areas where community support networks can add value, such as access to resources, business development opportunities, mentorship, and emotional support.
- **Establishment of Community Hubs:** Set up community hubs or centres in strategic locations across rural Ernakulam, where entrepreneurs can gather, collaborate, and access support services. These hubs can serve as physical spaces for networking events, workshops, training programs, and informal gatherings among entrepreneurs.

- **Online Platforms and Forums:** Create online platforms, forums, and social media groups to facilitate virtual networking and communication among entrepreneurs. Provide opportunities for entrepreneurs to connect, share insights, ask questions, and seek advice from peers and experts in the field. Encourage active participation and engagement to build a vibrant online community of entrepreneurs.
- **Networking Events and Workshops:** Organize regular networking events, workshops, and seminars where entrepreneurs can meet, interact, and exchange ideas. Invite guest speakers, industry experts, and successful entrepreneurs to share their experiences, insights, and best practices. Foster a culture of collaboration, openness, and inclusivity to encourage participation from entrepreneurs of all backgrounds and sectors.
- **Peer-to-Peer Mentoring Programs:** Establish peer-to-peer mentoring programs where experienced entrepreneurs' mentor and support aspiring or novice entrepreneurs. Pair mentors and mentees based on their interests, expertise, and goals, and facilitate regular meetings or discussions to provide guidance, advice, and encouragement. Encourage mentors to share their knowledge, experiences, and networks to help mentees navigate the entrepreneurial journey more effectively.
- **Resource Sharing and Collaboration:** Facilitate resource sharing and collaboration among entrepreneurs by creating platforms for sharing tools, equipment, facilities, and other resources. Encourage entrepreneurs to collaborate on joint ventures, projects, and initiatives that leverage their complementary skills, strengths, and resources. Foster a spirit of reciprocity, trust, and cooperation to build strong partnerships and alliances within the entrepreneurial community.
- **Supportive Ecosystem:** Build a supportive ecosystem for entrepreneurship in rural Ernakulam by engaging with local stakeholders, including government agencies, educational institutions, NGOs, and community organizations. Collaborate with these stakeholders to leverage their resources, expertise, and networks to support entrepreneurs and promote entrepreneurship development initiatives in the region.
- **Evaluation and Feedback Mechanisms:** Implement evaluation and feedback mechanisms to assess the effectiveness and impact of community support networks for entrepreneurs. Collect feedback from participants, monitor engagement levels, and measure key performance indicators to gauge the success of the networks. Use evaluation findings to identify areas for improvement and make informed decisions about program design and implementation.
- **Promotion and Outreach:** Promote community support networks for entrepreneurs through targeted outreach and communication strategies. Raise awareness about

the benefits of participating in these networks, highlight success stories, and encourage new entrepreneurs to join. Utilize various channels, including social media, local newspapers, and community events, to reach a wide audience and build momentum for the networks.

By fostering community support networks for entrepreneurs in rural Ernakulam, stakeholders can create a collaborative and supportive environment that empowers entrepreneurs, stimulates innovation, and drives economic growth and prosperity in the region

**Financial Literacy Programs:** Implementing financial literacy programs is crucial for equipping entrepreneurs with the knowledge and skills necessary to effectively manage their finances and navigate the complexities of business ownership. Here's a comprehensive plan for offering financial literacy programs in rural Ernakulam:

- **Needs Assessment:** Conduct a needs assessment to identify the specific financial literacy needs and challenges faced by entrepreneurs in rural Ernakulam. Gather data on their current level of financial knowledge, areas of weakness, and preferences for learning.
- **Curriculum Development:** Design a comprehensive curriculum that covers essential financial management topics relevant to entrepreneurs, such as budgeting, cash flow management, financial planning, accessing financial resources, understanding financial statements, and managing debt. Ensure that the curriculum is practical, accessible, and tailored to the needs and preferences of the target audience.
- **Delivery Methods:** Offer financial literacy programs through a variety of delivery methods to accommodate different learning styles and preferences. Conduct inperson workshops, training sessions, and seminars in convenient locations across rural Ernakulam. Additionally, leverage digital platforms and online resources to deliver virtual courses, webinars, and e-learning modules accessible to entrepreneurs from remote areas.
- **Expert Facilitators and Resources:** Recruit experienced financial educators, accountants, and business advisors to serve as facilitators and instructors for the financial literacy programs. Provide access to high-quality educational materials, resources, and tools to support learning and practical application of financial concepts.
- **Interactive Learning Activities:** Incorporate interactive learning activities, case studies, and real-life examples into the financial literacy programs to engage

participants and reinforce key concepts. Encourage active participation, group discussions, and hands-on exercises to enhance learning outcomes and retention.

- **Practical Application:** Emphasize practical application of financial literacy skills by providing opportunities for participants to apply what they've learned to their own businesses. Offer guidance, support, and feedback as entrepreneurs develop and implement financial plans, budgets, and cash flow projections.
- **One-on-One Counselling and Support:** Offer one-on-one counselling sessions and personalized support to entrepreneurs who require additional assistance with financial management. Provide individualized guidance, coaching, and mentoring to address specific financial challenges and goals.
- **Monitoring and Evaluation:** Implement a monitoring and evaluation framework to assess the effectiveness and impact of the financial literacy programs. Collect feedback from participants, track their progress, and measure key performance indicators such as improved financial knowledge, behaviour change, and business performance. Use evaluation findings to refine program content, delivery methods, and outreach strategies.
- **Promotion and Outreach:** Promote financial literacy programs through targeted outreach and communication strategies. Raise awareness about the benefits of participating in the programs, highlight success stories, and encourage entrepreneurs to take advantage of the learning opportunities available. Utilize various channels, including community events, social media, and local networks, to reach entrepreneurs in rural Ernakulam.

By offering financial literacy programs tailored to the needs of entrepreneurs in rural Ernakulam, stakeholders can empower them with the knowledge and skills necessary to make informed financial decisions, manage risks, and achieve long-term financial sustainability for their businesses. This, in turn, can contribute to economic growth, job creation, and community development in the region.

**Partnerships with Self-Help Groups:** Establishing partnerships with self-help groups can significantly contribute to fostering entrepreneurship and economic development in rural areas like Ernakulam. Here's a detailed plan for collaborating with self-help groups to provide financial and technical assistance to entrepreneurs:

- **Needs Assessment and Identification of Self-Help Groups:** Conduct a needs assessment to identify the specific needs and challenges faced by entrepreneurs in rural Ernakulam. Simultaneously, identify existing self-help groups in the region and assess their capacity, resources, and areas of expertise.



- **Engagement and Capacity Building:** Engage with self-help groups through dialogue, workshops, and collaborative meetings to build trust, establish common goals, and explore potential areas of collaboration. Provide capacity-building support to self-help groups, including training on entrepreneurship development, financial management, and business skills.
- **Financial Assistance Programs:** Collaborate with self-help groups to mobilize capital for entrepreneurship development initiatives. Self-help groups can pool their savings and resources to provide loans or grants to aspiring entrepreneurs, particularly focusing on those facing financial challenges. Establish transparent and accountable mechanisms for disbursing funds and managing repayment.
- **Technical Assistance and Training Programs:** Partner with self-help groups to deliver technical assistance and training programs for entrepreneurs. Self-help groups can organize skill-building workshops, mentorship sessions, and capacitybuilding programs tailored to the needs of aspiring entrepreneurs. Leverage the expertise and experience of self-help group members to provide practical guidance and support.
- **Peer Support and Networking Opportunities:** Facilitate peer support networks and networking opportunities for entrepreneurs through self-help groups. Encourage entrepreneurs to join self-help groups where they can connect with like-minded individuals, share experiences, and access peer support. Organize networking events, business forums, and knowledge-sharing sessions facilitated by self-help groups.
- **Access to Markets and Value Chains:** Explore opportunities for self-help groups to link entrepreneurs with markets, value chains, and supply networks. Self-help groups can serve as intermediaries or aggregators, helping entrepreneurs access markets for their products and services. Facilitate partnerships between self-help groups and market actors, such as retailers, wholesalers, and buyers, to create market linkages for entrepreneurs.
- **Policy Advocacy and Support:** Advocate for supportive policies and regulations that recognize and promote the role of self-help groups in entrepreneurship development. Engage with policymakers, government agencies, and other stakeholders to advocate for policies that facilitate collaboration between self-help groups and entrepreneurs. Advocate for measures to strengthen the legal and regulatory framework for self-help groups and ensure their sustainability and effectiveness as partners in entrepreneurship development.
- **Monitoring and Evaluation:** Establish mechanisms for monitoring and evaluating the impact of partnership initiatives with self-help groups on entrepreneurship

development. Collect data on program participation, outcomes, and success indicators to assess the effectiveness of interventions. Solicit feedback from entrepreneurs, self-help groups, and other stakeholders to identify strengths, weaknesses, and areas for improvement.

- **Sustainability and Scaling Up:** Ensure the sustainability and scalability of partnership initiatives with self-help groups by building local capacity, fostering ownership, and leveraging local resources. Encourage self-help groups to take on leadership roles and ownership of entrepreneurship development initiatives, empowering them to drive sustainable change in their communities. Explore opportunities for scaling up successful models and replicating best practices in other areas.

By implementing these suggestions and fostering partnerships with self-help groups, stakeholders can effectively address the challenges identified in the survey findings and create a conducive environment for entrepreneurship to thrive in rural areas like Ernakulam. Leveraging the collective strength, resources, and expertise of self-help groups can significantly enhance entrepreneurship development efforts and contribute to economic growth, job creation, and poverty alleviation in the region.

## Conclusion

In summary, the extensive analysis conducted via Google Forms has yielded profound insights into the entrepreneurial dynamics within rural Ernakulam. These revelations underscore the richness and diversity inherent in the entrepreneurial fabric of the region, transcending age barriers, educational backgrounds, and levels of experience. From budding visionaries to seasoned stalwarts, individuals across various age groups and educational strata are actively contributing to the economic tapestry and social fabric of rural Ernakulam.

However, amid this palpable enthusiasm for entrepreneurship, the survey findings have unveiled persistent challenges that warrant attention and concerted efforts. Foremost among these challenges is the pressing need for financial support, as evidenced by the significant portion of respondents expressing a desire for access to capital. This underscores the critical role of financial resources in fuelling entrepreneurial endeavors and propelling economic growth in rural areas. Additionally, the prevalence of market uncertainties and selfconfidence barriers highlights the multifaceted nature of challenges faced by rural entrepreneurs, necessitating targeted interventions and support mechanisms to address them comprehensively.

Nevertheless, amidst these challenges, there exists a palpable sense of fulfilment and satisfaction derived from entrepreneurial pursuits, underscoring the transformative power of entrepreneurship to uplift individuals and communities alike. The resilience and tenacity displayed by rural entrepreneurs in navigating obstacles and realizing their entrepreneurial dreams epitomize the spirit of innovation and determination ingrained within the region.

Looking ahead, it is imperative for policymakers, stakeholders, and community leaders to leverage these insights to craft tailored strategies and interventions that cater to the unique needs and aspirations of rural entrepreneurs. By fostering an enabling ecosystem characterized by access to financial resources, technical assistance, and mentorship opportunities, policymakers can empower rural entrepreneurs to surmount challenges and capitalize on opportunities for sustainable growth and prosperity.

Moreover, fostering collaboration and partnerships among diverse stakeholders, including government agencies, financial institutions, non-profit organizations, and grassroots initiatives, can amplify the impact of entrepreneurship development efforts in rural Ernakulam. By harnessing the collective expertise, resources, and networks of these stakeholders, it becomes possible to create a synergistic ecosystem wherein entrepreneurship flourishes, driving inclusive economic development and social transformation.

In essence, the journey towards fostering entrepreneurship in rural Ernakulam is one characterized by collaboration, innovation, and perseverance. Through concerted efforts and strategic investments in entrepreneurship development, rural communities can unlock their latent potential and emerge as vibrant centres of economic activity and social progress. By nurturing an environment conducive to entrepreneurial growth and resilience, rural Ernakulam can chart a path towards sustainable prosperity and inclusive development for generations to come

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