

Short Term Entrepreneurship Development Program Module for women Self Help Group members

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ABSTRACT

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Purpose: The main aim of the paper is to present the Entrepreneurship Development Program which is specially designed for the sustainable growth of women entrepreneurs in urban area.

Approach: This program is specially designed for the women Self Help Group members those are interested to start business in their locality.

Findings: The fieldwork gave a generalized overview of the thought process of women towards business orientation, their acceptance, and their willingness to generate employment for themselves and others. They are playing a pivotal role in the overall development of society and should be given advanced training for business expansions and skill development.

Paper Limitations: This program is specially designed for the women those are semi literated or not attended the formal schooling program. This program is specially designed more giving practical information rather than theory.

Originality/Value: The program can be utilized for the overall development of various sectors and the concept can be implemented for redesigning and innovating the current business overview. Many women entrepreneurs cannot spend one month time to attend the regular Entrepreneurship training programs. This short term program will give them information to start business at smaller case.

Paper Type: Field Work

Keywords: Women Entrepreneurs, Self-help groups, entrepreneurship development programs

Name of the Programme: Women Entrepreneurs Development Programme (EDP)

1. INTRODUCTION: Women and youth, an extremely important constituent of our population are often relegated to leading a secondary existence either due to societal compulsions or due to lack of appropriate opportunities available to them. This often becomes a vicious circle and it is important that through appropriate support, motivation and programs we break this and lead them and their family to a virtuous existence. It is with this intention we have designed this program where we intend to empower them through entrepreneurship and thus bring her into the mainstream. "According to the emerging literature, women can make a significant contribution to entrepreneurial activity (Noguera et al., 2013) and economic development (Kelley et al., 2017 ; Hechevarría et al., 2019) in terms of creating new jobs and increasing the gross domestic product (GDP) (Bahmani-Oskooee et al., 2013 ; Ayogu and Agu,

2015), with positive impacts on reducing poverty and social exclusion (Langowitz and Minniti, 2007 ; Rae, 2015)". Government and Non-Government organizations of the Rural and Urban area are playing a vital role in the formation of SGH and conducting various skill training programs. SHG is a small group considering 15-20 members who come voluntarily to overcome their poverty and to solve social issues. After the group bounding, women should get proper skill development training so that they can take up entrepreneur activities based on their skills and ability. Knowledge, Skills and positive attitude is required to start any business after the EDP training. The training program is customized as per the need of women to start the business with practical business exercises. Some of the SHG members already doing business and they wanted to upgrade their skills and some of them are new into the business activities. In most of the cases the training programs have triggered a positive approach among the women for creating new venture and become self-content. On the other hand,

the negative realities of the company posed serious challenges to these women. For most of them, maintaining a balance between their domestic and working spheres of their lives has remained a constant challenge.

2. AIM OF THE PROGRAM: The program is aimed at creating and providing opportunities to the women and young people that would not only empower them but also help them contribute to family income through entrepreneurial ventures and self-employment. The program would cover the nitty-gritty's of entrepreneurship and mentor them into starting their own ventures.

3. THE MAIN OBJECTIVES OF THE PROGRAM ARE:

- Provide know how and fundamentals associated with starting a small enterprise.
- Inculcate in them strategic skills needed for self employment.
- Develop Leadership Qualities
- Motivate them to work as a team and in unison and accordingly form groups in their own area or locality. This could also subsequently result in forming focused self help groups.
- Groom them for carrying forward the spirit of entrepreneurship in their area by mentoring other women and youth and helping them appropriately.
- Provide them with overview of saving schemes and investment option

4. SCOPE OF THE PROPOSED PAPER

The scope of this research paper is to identify women's perceptions about the entrepreneurship programs and compare them with those who have become entrepreneurs after the completion of five days of entrepreneurship training. This study focuses on women because, they play an important role in the development of society as a whole and also, they are the backbone of the family.

Program Details:

As mentioned, the program would be conducted over a five half day period (Daily four hours). The pedagogy would include lectures, seminars and workshops, team games etc. that would not only provide conceptual clarity but also keep them excited. The program would be a perfect blend of soft skills and relevant information needed to start a business.

The topics would include all the relevant and pertinent

information about starting a venture which would include topics such as How to start a business, Issues and problems associated with new ventures, how to prepare a project report, what are the government schemes available and what re the sector specific incentives, how do banks work, getting loans from the banks, negotiating skills, importance of networking, purchasing methods, accounting tools etc.

Soft skills program would cover topics such as leadership development, personality enhancement, team building, group dynamics etc.

5. METHODOLOGY

- A healthy mix of concepts, role plays and exercises
- Session with innovative games and moral stories
- Use of Audio Visual methods.
- Workplace case studies to enable participants to empathize with the situation.
- Mentoring and Intense feedback by faculty
- Experience sharing by women entrepreneurs

6. Phase I: Business Creation Program (BCP)

I. Orientation Program (Two hours atleast 10 days before)

Purpose: To understand the group, existing status, Introduction to the Business Creation Program, Expectations from participants, How the participants can benefit from the program, The program flow, handholding sessions, business challenges helpline and other support needed to concert dream into reality.

Entrepreneurship Development Program (EDP) Training

Five days program that would lead to entrepreneurship development.

Day One: Starting Off.

Objective: The first day would introduce the participants into the nuances of starting an enterprise, overview of starting a business, knowing self and ideating about the business.

Contents:

- Programme Introduction/Importance of the EDP training
- Ice Breaking Game
- Personality Enhancement
- Self SWOT analysis,
- Team making (purpose of the team should be to bring complementary skills together)

- importance of time
- Types of business – Trading, Manufacturing and Service Business
- Strengths needed for each business type, matching one's strengths to the business, ideation and formulating future course of action.

At the end of the day the group should be formed and they should have some vague idea about what business they would be doing.

Home assignment: Think and Dream business

Day Two: Taking a stock

Objectives: The second day would set the stage for the business to start. The participants would be able to analyse their business from implementation perspective.

- Know your product, USP of the product and why should customer buy from you?
- Creating a Business Checklist,
- Priority and Goal setting, time setting,
- Relationship management and effective team work for business

Benefits of good relationship and team

At the end of the day, the group should have developed their chosen business idea and created a priority schedule of activities that would lead to business formation.

Home Assignment: Practical business exercise with Rs. 100/- as startup capital.

Day Three: It's all about money

Objective: Money is the not only the purpose of starting a business but also the most vital ingredient in any ingredient. Hence having a grip on money is extremely important. This session would introduce participants to the nuances and basics of managing money.

- Importance of money,
- Money of/for business,
- Importance of keeping personal finance and business finance
- Separate, asset vs. liabilities,
- Capital vs working capital
- Basic principles of accounting,
- Credit vs Debit,
- Cash book and day book,
- Profit and loss,
- Balance sheet
- Upfront capital investment & recovery in product/ service
- Concept of Banking, Types of Banks, types of

Accounts,

- Concept of Loans, EMI, types of loans, Government schemes.

At the end of the day, participants should be able to write basic financial statements about their proposed business.

Home Assignment: The chosen business should be looked at from financial perspective and the team should decide the startup capital based on the expenses and costs they would be incurring.

Day Four: Implementing Business Idea

The objective would be to take a holistic view of the business and start the implementation process.

- Flows in Business and how to get a grip on your business
- Concept of Quality
- Concept of Packaging
- Concept of service and timeliness
- Writing business plan – components of business plan and expanding business idea accordingly.

At the end of the day participants would be in a complete commanding position to kick start the process of implementing the business.

Day Five: Business Plan presentation

The objective would be to present the business in totality. Understanding the business is the first step to start successfully implementing it. Handholding and Business plan presentation.

Business Challenge Redressal Session (Two hours after 10 days)

Purpose: The toughest phase of business is one at the beginning when start up troubles crop up and it is essential to handhold them to get them started. This session would be a one to one session that would address all the challenges and issues and address them separately.

Handholding Session (two hour after one month)

Purpose: The purpose of this session is to address the issues and challenges that crop up in business and also help in marketing, sales and achieving the desired quality etc.

Mentoring Calls

As and when needed.

Total Number of Participants-25-30 women

Phase II: Business Growth Programs

The purpose of these programs would be to build capacity of the entrepreneurs to help them grow the business.

- Leadership & Strategy
- Frugal Marketing
- Sales beyond borders
- Quality & Packaging
- Branding and Advertising
- Investment and Savings

And other program based on the need of the participants.

7. THE CURRENT STATUS OF WOMEN-OWNED ENTERPRISES IN INDIA

Sanjay Tiwari and Anshuja Tiwari (2007) noted that “various Entrepreneurial Development Programs facilitate women entrepreneurship. They also mention that if women are given the opportunity, the required training and skill, and access to the various schemes and credit made available by the various institutions both public and private, they will take up entrepreneurship. The promotion of women entrepreneurship will lead to the economic stability of women and family”.

Women entrepreneurship in India is still at the infancy stage. India’s ranking in the world in terms of female entrepreneurship Index report (2015) is very dismal. India ranks 70 among the 77 countries survey. The female entrepreneurship index is the score of 25.3 which is much lower than even some African countries.

8. Conclusion:

This module will help women entrepreneurs to start a business close to their house and residential area. Already St. Joseph Industrial Training Institute conducted more than 200 batches (2000 women) and completed the training. Most of the women already started their own business.

Women Self Help group member’s needs proper guidance and motivation to become Entrepreneur. This training programs had created a positive impact on the women by empowering them to be independent and increasing their decision-making power.

There should be a link between the women-SHG-people who can create business opportunities. Motivation, follow-up, feedback, hand-holding will

provide them opportunities to make use of the techniques which they have to learn in EDP training. Finance should available through a bank or small credit societies to the women SHG members to start their own business. Organizations Specialized training should be organized for them like Packaging, quality assurance, networking, purchasing of raw materials from the wholesale market, branding, etc.

9. References

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