

DOI: 10.28934/jwee22.12.pp19-38

JEL: O150, O170, J160

ORIGINAL SCIENTIFIC PAPER

The Role of Self-help Groups (SHGs) in Business Growth of Indian Nascent Women Entrepreneurs: During the Pandemic Period



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ABSTRACT

The purpose of the current study is to understand the role of SHGs in business growth of nascent women entrepreneurs in the Indian context during the pandemic period. It is a primary study of 220 Indian SHG women entrepreneurs using a structured questionnaire-based survey using 12 well-defined variables extracted from the literature to explain the construct's 'role' and 'business growth in the context of Indian SHG women entrepreneurs. A quantitative research methodology has been adopted in the study, and descriptive statistics were used to analyze the data and interpret the findings. Major findings of the study state that the pandemic had caused both hindrances as well as opportunities for businesses of Indian SHG women, in this context, the role of SHGs in supporting business growth of their women entrepreneurs has been insufficient as per the respondents, SHGs need to focus upon technology-driven roles and adopt training modules for enabling online marketing platforms along with financial access, help to diversify and revive the

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business with a modified approach. Based on the results of the study, suggestions for SHGs and policymakers in the Indian context have been put forth in order to match with the changing dynamics of the market and consumers during the pandemic. The study has increased the understanding of the needs of SHG women entrepreneurs and appropriate policy measures required for their business growth in the Indian context.

KEY WORDS: *women entrepreneurs, SHGs, India, pandemic, business growth, SHGs role*

Introduction

Women entrepreneurs are considered navigators of change who brave all odds, are born thinkers and multitaskers donning a dual role of a homemaker and an entrepreneur simultaneously. According to the 6th Economic Census by the National Sample Survey Organization (NSSO, 2014) out of the 58.5 million businesses in India, only 8.05 million i.e. 13.76% are managed and owned by women. The emergence of woman entrepreneurs and their contribution to the national economy is quite visible in India, particularly post the Industrial reforms in 1991; thus, women entrepreneurship is a very important criterion for economic development. Total MSMEs contribute up to 8 percent of the country's GDP, with women being an important subset within them. (Government of India, 2011). The Covid 19 pandemic has caused alarming disruptions to many businesses in India, particularly the micro, small and medium ones running at the base of the pyramid levels. The nascent and micro women entrepreneurs were hit hard, and many of them had closed down their businesses during this time. The global pandemic's economic crisis has hit women's entrepreneurship gravely (UN Women, 2020; WE Forum, 2020). SHGs concept became popular worldwide in 1976, when Prof Muhammad Yunus, a Nobel Prize winner, working as a Professor at the Chittagong University, Bangladesh, formed the Grameen Bank, in Bangladesh (Golam and Choudhury, 2013). SHGs in India emerged with the main purpose of micro-finance being a solution for the financial inclusion of the rural and urban poor. SHGs were introduced similar to the concept of "Community Driven Development" primarily focusing on financial interventions and microfinance. 90% of all SHGs in India comprise women. They are perceived as a platform for empowering women through financial inclusion and social development. The basic principles on which SHGs function are group approach, mutual

trust, group cohesiveness, the spirit of thrift, demand-based lending, collateral-free, women-friendly loan, peer group pressure in repayment, skill training capacity building and empowerment of women through entrepreneurship. In the wake of the pandemic, their role must be modified to adapt to the changing situations, thus the subject of the current study was to understand the changing role of SHGs in the business growth of Indian women entrepreneurs who are their members.

Literature Review

While women entrepreneurs are considered important drivers of economic growth, they face a number of constraints and limitations. It has been noted that women entrepreneurs in India lack awareness and education and the constraints faced by them can be overcome by providing timely and specific training and skill development programs (Garga & Bagga, 2009). In India, the Ministry for Entrepreneurship and Skill Development and NABARD (National Bank for Agriculture and Rural Development) have pioneered a number of schemes and support systems for women entrepreneurs to overcome their constraints, particularly for those women entrepreneurs who lack education and awareness. One of the finest models to support and promote women entrepreneurship in India at the base level is the SHG model, which was initiated by NABARD and given a formal structure known as the three-tier model in 1991 through SBLP (self-help bank linkage) program. Subsequently, many schemes were introduced by the Indian Government, the most current one being the Deendayal Antyodaya Yojana – National Urban Livelihoods Mission (NULM) (Ujagare & Bhagwat, 2017). The Indian Government aims to universally mobilize women into SHGs and provide support with several new opportunities for entrepreneurship under different government schemes moving beyond the concept of savings and thrift. Thus, focusing on the importance of women entrepreneurs, their contribution to the economic growth of their country and their requirements during the pandemic period, the objectives of the current study were developed.

Role of SHGs

Various studies in India state that SHGs have empowered women members to get financially independent and have enabled them to become entrepreneurial SHGs had a positive impact on the socio-economic status of

women and have empowered them (Patel & Patel, 2017). A study in the NCR region of India stated that SHGs through microfinance have helped women to develop and establish entrepreneurial enterprises, have enhanced their decision-making abilities and made them socially empowered (Bansal & Singh, 2019). Similarly, in another research across Indian states, it was seen that economic empowerment among SHG women is enhanced through access to microfinance provided by their SHGs (Samineni & Ramesh, 2020). A study conducted to find out the empowerment of rural women through SHGs in India stated that women are empowered in three ways, namely economically, socially and politically, after associating with SHGs (Gupta & Rathore, 2020). As reported on the World bank website (2020), SHG women across 90% of Indian districts are actively supporting the eradication of the Covid 19 pandemic through manufacturing face masks, sanitizers, running community kitchens, providing essential commodities through the NRLM (National Rural Livelihoods Mission) which has been actively promoting rural women by mobilizing them into SHGs across India.

The Covid 19 pandemic caused many disruptions and has particularly affected the micro and small businesses set up by women entrepreneurs, the pandemic's economic crisis has hit women's entrepreneurship gravely (UN Women, 2020; WE Forum, 2020). Thus, the roles of SHGs are required to be modified accordingly to suit the changing needs of these women entrepreneurs and support their businesses. In order to understand the role played by SHGs in the business growth of their women entrepreneurs, the researchers have used the following variables derived from literature to develop the research framework, collect and analyze the data and arrive at the findings and results.

1. Financial Access and Support- A study across six states of India focusing on the sustainability of SHGs stated that financial access and support is essential for SHG federation to ensure outreach, proper governance and to reduce and limit dependency on external agencies, it also enhances their ability to face different socio-economic circumstances and legal and regulatory framework (Salomo et al., 2010). A report titled "Development Costs and Sustainability" states that the absence of savings and appropriate legal framework form major limitations on the financial viability of SHGs (Srinivasan & Tankha, 2010). A study in Nayagarh district of Odisha, conducted on 400 SHG women from 68 SHGs, found out

that major problems faced by SHGs in supporting women members are access to financial resources (Suchitra & Bishnoi, 2019).

2. Training- It was noted that SHG women entrepreneurs' success can be increased through regular and focused training (Mani & Menon, 2012). Training forms an important component of SHGs however, training is provided to the members of SHGs particularly women by the self-help promoting institutions (Sandhu, 2013). Rajpal and Tamang (2014) from the study of Savaria et al (2009) assessed the impact of SHGs on poverty reduction and employment generation and found out that SHGs had increased the income and standard of living of women entrepreneurs. Their study further stated that SHGs improved the employment level of poor and rural women and provided them basic training, credit and basic services like education. A study in Ernakulum district of Tamil Nadu, India has concluded that lack of education and awareness form major constraints along with government support and access to proper training to improve marketing skills and production methods (Jose, Chockalingam & Velmurugan, 2019).

3. Marketing Support- Research conducted to understand the marketing constraints faced by women SHGs in Coimbatore district of Tamil Nadu, India, concluded that inadequate resources for marketing their products, lack of access to marketing platforms and avenues, lack of knowledge, inadequate technology support, lack of proper machines to meet the market demands, inadequate training form the major constraints for marketing their products (Krishnaveni & Haridas, 2014). A study in the Nayagarh district of Odisha found out that major problems faced by SHGs in supporting women members are marketing in which the respondents stated lack of proper marketing facilities, advertisement and heavy competition as the major constraints (Suchitra & Bishnoi, 2019). The major challenges faced by SHG women entrepreneurs are a lack of marketing support from their SHGs. Marketing support by SHGs is critical for the success of business ventures of SHG women entrepreneurs (Poornima & Ramanaiah, 2019).

4. Personal Growth- Personal growth plays a major role in enhancing the business growth of women entrepreneurs. Thus, the role of SHGs in providing personal growth is very essential (Sulur & Barani, 2012). In a study, it was observed that SHGs promote female work participation which not only increases their family income but also brings economic independence to women (Angel, 2012). Leadership qualities, communication skills, personal growth and risk-taking abilities have

increased in women entrepreneurs after joining SHGs (Vadde & Ratnam, 2014).

5. Access to Technical Resources- Technical resources imply new technologies, technical upgrades, new market interventions in technology, machinery, etc. In research conducted to understand the indicators for business success and constraints faced by women SHGs in the Coimbatore district of Tamil Nadu, India, has been found out that access to technical resources forms an essential and important indicator of business success (Krishnaveni & Haridas, 2014).

6. Business Counseling- SLI (Sustainable livelihood initiative) is an exclusive business vertical and has adopted a group model (Nabard, 2014). Business counseling is an essential role parameter of SHGs as it motivates women entrepreneurs to make the right decisions. SHGs play a pivotal role for women entrepreneurs by providing opportunities and counseling for rural women to establish and run micro-enterprises (Angel, 2012). A study in Chennai states that counseling offered through SHGs has motivated women to become entrepreneurs thus empowering them economically and socially (Malarvizhi, 2014). As per a study in the urban Mysore district of Karnataka, SHGs have empowered women leading to the success of their business enterprises (Savitha & Rajashekhar, 2010). A study in Malagasy states that business counseling through support organizations has enabled capacity building and promotion of female entrepreneurship (Laza Berger & Ramdiale Soubaya, 2019).

7. Education- SHGs role in providing education to women entrepreneurs is essential for their development and knowledge gain, which in turn results in business growth (Gupta, 2000). Education in the form of training in financial literacy enables more effective use of funds, particularly for women, who have often been restricted from attending school and are characterized by lower rates of formal education (Haworth et al., 2016).

Women Entrepreneurs Growth

There are individual/personal factors and business factors that impact the business growth of entrepreneurs. In the current study, the researchers have used five variables derived from literature to study the business growth of women entrepreneurs, they are- market expansion, technological growth, employee growth, infrastructure growth and financial growth as stated below. The respondents were asked to state the importance of these variables for their business growth on a Likert scale of 1-5 where 1=Not

important at all, 5= very important. This enabled the researchers to understand the importance of the chosen variables and the results verified that they were considered very important for business growth as the majority of the respondents certified it.

1. Market Expansion- Increase in sales, increase in the number of employees, increase in profit and assets, as well as increase in the firm's value and internal development are the indicators of business growth (Machado, 2016; Achtenhagen et al., 2010). Business growth is related to new markets and diversification (Davidson et al., 2010). Success parameters for entrepreneurs include adding a new product or service, expanding operations, and selling to a new market (Gundry & Welsch, 2012).

2. Technological Growth- Information and communication technologies (ICTs) have provided women with education and skills for marketing their products along with access to markets and business growth (Gill et al., 2010). ICT access and utilization can boost women's enterprise creation and greatly improve the competitiveness of female-owned firms (United Nations Conference on Trade and Development, 2010).

3. Employee Growth- Business Growth can also be seen by the increase in the number of employees and sales turnover rates, the increase in the number of employees is an indicator of business growth. Human resource is a very critical component for business growth as the right team can facilitate entrepreneurial growth and timely achievement of business goals (Machado, 2016; Achtenhagen et al., 2010).

4. Infrastructure Growth- It has been noted in some researches for women entrepreneur's businesses that the major growth parameters are profit, enhanced turnover, total assets and market share. Right Infrastructure provides adequate facilities to develop the idea into a market-ready product to be launched successfully (Majumdar, 2008).

5. Financial Growth- Financial and non-financial lifestyle criteria are used to judge business success for women entrepreneurs (Walker & Brown, 2004). Availability of finance and access to finance is a central concept to explain success in entrepreneurship from an economic perspective. Financial capital is important for acquiring the necessary assets, avoiding liquidity problems and thus ensuring ongoing operations (Frese & Gielnik, 2014).

Objectives and Research Questions

The primary objectives of the current study were (1) to understand SHGs' role in the business growth of Indian women entrepreneurs during the pandemic period and (2) to identify their changing role during the pandemic period and provide suggestions for enhanced business growth. Researchers have also briefly analyzed the current government policies for SHGs and women entrepreneurs in the Indian context and have provided suggestions on them, from the findings that have emerged from the primary data collected from the respondents.

Research Methodology

The current research involves the study of SHG's role in business growth of Indian women entrepreneurs during the pandemic period. Two primary study areas under this are 1. Role of SHGs and 2. Business growth of women entrepreneurs in the Indian context. The period of study is the year 2020 during the pandemic period. The study involves the collection of both primary and secondary data. Quantitative research design has been employed in the current study as the study uses well-defined structured variables derived from the literature, clear and well-defined objectives and research questions and an objective approach to primary data collection using a structured close-ended questionnaire. The primary source of data included the factual data collected by the researchers from the respondents who are women entrepreneurs and are members of SHGs across India, using a close-ended structured questionnaire. The rating scale used to capture the respondent's opinions was a five-point Likert scale.

Questionnaire development-To collect the quantitative primary data a structured questionnaire has been used. Five-point Likert scale questions were prepared to understand the role of urban SHGs and business growth of women entrepreneurs. The first part of the questionnaire consisted of demographic questions covering the respondent's profile. Respondent's demographic data like name, address, qualification and contact number (optional) was asked. Brief information about the organization including the name of the enterprise, size of the enterprise, etc. was captured. The next part consisted of questions relating to business growth of women entrepreneurs and the role of SHGs. To study business growth of women entrepreneurs, variables used were – financial growth, market expansion,

technological growth, employee growth and infrastructure growth. To study the role played by SHGs, variables used were - marketing support, financial access and support, training, access to technical resources, personal growth, business counseling and education. The next part consisted of questions relating to the role of SHGs in promoting business income, business activity and investment.

Questions framed were simple and precise focusing on the research goal. All the questions were easy to understand and did not contain any acronyms, jargons or terminologies that might be unfamiliar to the respondents. A midpoint response option such as “Neither Agree nor Disagree” or “Neutral” was included on the rating scale used. The rating scale used to capture the respondent’s opinions is the five-point Likert scale. The Likert scale has been used to collect data as the topic analyzes the role of urban SHGs in the growth of women entrepreneurs using variables derived from an extensive literature review, hence questions used the rank and order to understand the extent to which role is played by urban SHGs in business growth of women entrepreneurs. Most of the questions had a 5-point Likert scale ranging from always, very often, sometimes, rarely and never. In a few instances, the Likert scale is used ranging from very important, important, neutral, not very important, not important at all. The categorization used for coding the captured responses on the Likert scale was from 1 to 5.

Reliability and Normality Tests

The questionnaire was checked for reliability using Cronbach’s alpha. Cronbach’s alpha values for all variables were above the threshold mark of 0.7, showing a high level of internal consistency for the measurement scale(variable wise details appended in Table 1 below).

Table 1: Results of Reliability Test Using Cronbach’s Alpha

Variables	Alpha Value	Results
Financial access and support	0.998	Reliability supported
Training	0.992	Reliability supported
Marketing support	0.999	Reliability supported
Personal growth	0.992	Reliability supported
Access to technical resources	0.998	Reliability supported
Business counseling	0.992	Reliability supported
Education	0.972	Reliability supported

Variables	Alpha Value	Results
Increase in income	0.989	Reliability supported
Increase in business activity and promotion	0.990	Reliability supported
Increase in investment	0.987	Reliability supported

The constructs used in the current study were checked for validity using content validity. Content validity ratio and content validity index have been used to compute validity index and confirm validity (Lawshe, 1975). The overall Content Validity Index was 0.979, which is above the required threshold value and hence, the validity of the constructs used in the current research was confirmed. Normality in the current study was checked using George & Mallery's test to compute Normality. Variables with skewness values between +2 and -2 and kurtosis values between +2 and -2 indicate normality. All variables used in the study have required threshold values, thus normality was supported. (variable wise details appended in Table 2 below).

Table 2: George and Mallery's Test for Normality of Variables

Variables	N Statistic	Mean Statistic	Std. Deviation Statistic	Skewness Statistic	Kurtosis Statistic
Financial access and support	220	3.46	.955	-1.259	.113
Training	220	2.80	.643	-.274	.273
Marketing support	220	2.07	.895	.890	.275
Personal growth	220	2.35	.540	.012	-.843
Access to technical resources	220	2.17	.873	.724	.035
Business counseling	220	2.52	.623	.525	-.338
Education	220	3.12	.669	.216	.019

Thus, it is inferred from the above observations that all variables have skewness values between + 2 and-2 and kurtosis values between +2 and-2 hence normality is supported. There are several ways by which we can assess the normality of a variable. In the current study, we have used the George and Mallery's test as seen above to assess the normality of the data.

The main source of the secondary data included published literature on various dimensions of entrepreneurship in the form of Government reports,

research reports and research publications in reputed journals and books. The sample for the study consisted of women entrepreneurs who were members of SHGs in India. The unit of analysis was women entrepreneurs and the sampling method used to collect data was probability sampling in which simple random sampling was used. In the current study, the sample size (220) was calculated using the estimation of proportion formula. The margin of error used was 5% and the confidence interval was 95% (Aguila & González-Ramírez, 2013). The data collected was analyzed using statistical tools to arrive at the findings of the research and state the conclusion and suggestions based on them. The main constructs of the study were – women entrepreneurs, SHGs, role and business growth.

Data Analysis and Interpretation

Demographic Details of the Respondents

220 respondents who were women entrepreneurs belonging to SHGs situated in India were requested to share information through a structured close-ended questionnaire shared with them. The women entrepreneurs were in the early stages of their businesses. The demographic details of the respondents are appended in table 3 below.

Table 3: Demographic Profile of Respondents

Variable	Response option	Frequency	Percentage
Marital status	Married	184	83.6
	Unmarried	25	11.4
	Divorced	10	4.5
	Separated	1	0.5
	Total	220	100
Qualification	High School	23	10.6
	SSC	46	19.8
	HSC	61	28.1
	Graduate	79	36.4
	Post Graduate	11	5.1
	Total	220	100
Transport Facility	Two-Wheeler	146	67.9
	Four-Wheeler	57	25.2
	Three-Wheeler	9	4.2
	Other	8	3.6

Variable	Response option	Frequency	Percentage
		Total	220
Type of enterprise	Micro	159	72.27
	Small	51	23.18
	Medium	10	4.54

From the above demographic table, it is evident that the majority of the respondents (women entrepreneurs) were married, the majority were well educated as they had pursued a graduate degree, the majority of the respondents were running micro-enterprises and had a transport facility for their business.

Role Of Self- Help Groups (SHGs) in Business Growth

From the primary data collected from 220 Indian SHG women entrepreneurs on a 5-point Likert scale, where 5= Always, 4= very often, 3= sometimes, 2= rarely and 1= never, it was observed that the respondents opined the majority of the role parameters, essential for achieving business growth were not provided consistently by their SHGs during the pandemic period, variables wise details are presented below:

Table 4: SHG's Fulfillment of Requirements for Business Growth

Parameter	Never Frequency and percentage	Rarely Frequency and percentage	Sometimes Frequency and percentage	Very Often Frequency and percentage	Always Frequency and percentage
Financial Access and Support	37(16.8%)	37(16.8%)	7(3.2%)	137(62.3%)	2(0.9%)
Training	33(15%)	50(22.7%)	117(53.2%)	20(9.1 %)	0(0)
Marketing Support	76(34.6%)	107(48.6%)	14(6.4%)	23(10.5%)	0(0)
Personal Growth	35(15.9%)	112(50.9%)	73(33.2%)	0(0)	0(0)
Access to Technical Resources	66(30%)	107(48.6%)	25(11.4%)	22(10%)	0(0)
Business Counseling	31(14.1%)	99(45%)	79(35.9%)	11(5%)	0(0)
Education	29(13.2%)	24(10.9%)	106(48.2%)	51(23.2%)	5(2.3%)

Interpretation

From the above results, it can be interpreted that SHGs are unable to play a significant role in growth of women entrepreneur's business during the pandemic period in the Indian context as the major factors impacting business growth like marketing support, access to technology and technical resources, training and education are rarely or infrequently provided by the SHGs as seen from the above table. The respondents stated that the pandemic has impacted their business in two distinct ways, firstly their financial resources and support have become unavailable and secondly, marketing and networking for products have become very difficult, thereby resulting in losses and business closure for some of them. There are 1. business constraints in the form of product quality concerns and modifications and enhancement in products owing to the pandemic and 2. lack of government support and awareness. This has enabled the researchers to understand and thereby conclude that there is a need for revised governmental policies for SHG women entrepreneurs in India.

The researchers also tried to understand the impact of the SHGs role in increasing income, investment, and promotion of business activity of women entrepreneurs in order to analyze and understand how the SHGs role can be modified to suit the changing business environment during the pandemic period. Hence the respondents were asked to respond to a set of structured questions relating to these on a 5-point Likert scale where 5= Always, 4= very often, 3= sometimes, 2= rarely and 1= never. The responses have been tabulated below in Table 5.

Table 5: SHGs Role in Increasing Income and Investment

Parameter	Never Frequency and percentage	Rarely Frequency and percentage	Sometimes Frequency and percentage	Very Often Frequency and percentage	Always Frequency and percentage
Role in Increasing Income	35(15.9%)	18(8.2%)	112(50.9%)	50(22.7%)	5(2.3%)
Role in Increasing Investment	34(15.5%)	11(5%)	132(60%)	40(18.2%)	2(0.9%)

The results from the respondents, as stated above have indicated that SHGs are unable to provide consistent support for promoting income, investment and promotion of business activity of women entrepreneurs during the pandemic period.

Findings and Discussion

Major findings from the current study state and confirm that SHGs have not been able to play a significant role in business growth of women entrepreneurs in the Indian context during the pandemic period, particularly with respect to important growth parameters like market expansion, infrastructural and technological growth. The respondents have perceived these parameters as very important and crucial for their business growth. The study is in line with McGee et al. (1995); Merz and Sauber (1995); Ilavarasan and Levy (2010); Van De Ven (1984); Gill et al. (2010); Jensen and Oster (2009) who have considered these parameters as important for business growth and have stated proper marketing avenues, technology, growth in sales revenue as some of the chief dimensions of success for a business enterprise. In the current study, maximum respondents stated that their SHGs were not able to provide the above business growth parameters. The current study further confirms the studies by Suchitra and Bishnoi (2019) and Poornima and Ramanaiah (2019) which state that SHGs are unable to provide adequate business growth support.

Suggestions and Conclusion

From the results of the current study, it can be concluded that the role played by SHGs in business growth of women entrepreneurs in the Indian context during the pandemic period is not sufficient and holistic.

A number of regulatory, promotional and credit policies are available, however, the respondents confirmed that they have limited education and exposure, thus are unable to connect with most of these benefits. A number of government schemes and support organizations are functioning in the country both national and state-wise which identify the small scale and budding entrepreneurs, provide them with professional expertise, entrepreneurship training and skill development, to name a few like ICECD (International Centre for entrepreneurship and career development), FICCI-FLO (Federation of Indian chamber of commerce and Industry), WIMA

(Women industries and entrepreneurs of Maharashtra), FIWE (Federation of Indian women entrepreneurs), CWEI (Consortium of women entrepreneurs of India. Through such collaborations, SHGs can broaden their network and in turn benefit their women members, particularly during the post-pandemic period. These schemes are for women entrepreneurs and respondents stated that SHGs lack the awareness most of them. Thus, it is suggested to provide a one-stop platform, connecting SHG federations with all women entrepreneurship promoting organizations in the country to ensure ease of access.

As most of the SHG women entrepreneurs (respondents) are using mobile phones and are technologically connected through internet services on cell phones, it is suggested that a mobile phone-based helpline that uses an interactive voice response (IVR) system to communicate information to SHG women entrepreneurs must be started by the government. The helpline can be used to 1) send information on relevant government schemes, 2) include a toll-free number to call into for questions, and 3) connect buyers\ online platforms to SHG women entrepreneurs. It is suggested to provide a unique identity number to each SHG women entrepreneur to ease business processes like taxes, permissions and compliances of business and government licenses.

Suggestions for Policy Measures

As seen in the current study, the role of SHGs in providing important growth parameters like marketing, technology, and infrastructure is not significant for the overall business growth of women entrepreneurs. It is suggested to create a policy that focuses on providing support to SHG women entrepreneurs in achieving holistic business growth. Organizations like NABARD, the Ministry of Entrepreneurship and Skill Development, Government of India are putting efforts into recognizing and providing support to women entrepreneurs. However, their schemes lack awareness, timely execution and access. As per the New Policy paper of NABARD 2019-20, the pilot project EShakti envisages connecting SHGs digitally districts-wise and state-wise. More such projects in a consistent manner are required particularly in the post-pandemic period to enable the sustainability of SHGs and enhance their functionalities. National Policy for Entrepreneurship and Skill development (2015) has many schemes and support systems for women entrepreneurs, however, the SHGs framework

needs to be formalized and given an independent identity they still lack entrepreneurial identity. Employability is promoted and not entrepreneurship. Thus, a specific policy to encourage entrepreneurial capabilities and growth among SHG women is needed to enable them to face market uncertainties and changing business environment during the pandemic period. Researchers suggest to align and modify the existing government policies focusing on SHGs and entrepreneurship growth at the micro-level, in sync with UNESCO's (United Nations Educational, Scientific and Cultural Organization) mission of alleviating poverty and bringing gender equality, especially in developing countries.

Acknowledgments

The authors express their gratitude to the SHG federation leaders and managers who facilitated the data collection and responses from the SHG women entrepreneurs. The authors also express their sincere gratitude to the SHG women entrepreneurs who took the time and inclination to participate in our study and shared their views and experiences.

Limitations of the Study

As the current study was based during the initial pandemic period, the authors experienced some delay and initial reluctance from the SHG organizations and respondents to participate in the study.

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Article history: Received: September 6th, 2021

Accepted: April 15th, 2022