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Catalyzing Women Entrepreneurship: How Nationalized Banks Empower Women Business Owners

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KEYWORDS

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ABSTRACT:

Women entrepreneurs have become a driving force in the business world, contributing significantly to economic growth and societal development. The empowerment of women in entrepreneurship is a critical agenda for nations worldwide. This research paper delves into the role of nationalized banks in empowering women entrepreneurs, focusing on demographic profiles, profitability, financial assistance, and the perceptions of women entrepreneurs. The study analyzes data collected through surveys and explores the relationship between demographic factors, bank assistance, and the role of nationalized banks in promoting women entrepreneurship.

Introduction

In recent decades, the global landscape of entrepreneurship has witnessed a transformative shift, with women emerging as a formidable force in the business world. The empowerment of women entrepreneurs is not only a matter of gender equality but also a catalyst for economic growth and social development. Nationalized banks, with their extensive reach and financial expertise, have played a pivotal role in advancing this cause.

This topic delves into the crucial role that nationalized banks play in empowering women entrepreneurs. It explores how these financial institutions, often backed by government initiatives, have provided women with the necessary financial resources, support, and opportunities to turn their entrepreneurial dreams into reality. In doing so, these banks contribute not only to women's economic independence but also to the overall progress and prosperity of their respective nations.

Through this exploration, we will analyze various aspects of the relationship between nationalized banks and women entrepreneurs. This includes the tailored financial products and services offered to women, mentorship and capacity-building programs, and the

broader impact on gender equality and socioeconomic development.

By understanding the multifaceted role of nationalized banks in empowering women entrepreneurs, we can appreciate the significance of fostering an inclusive and equitable entrepreneurial ecosystem. This discussion aims to shed light on the positive impact that financial institutions, in partnership with women entrepreneurs, can have on our societies and economies, ultimately driving progress and prosperity for all.

1.1 Background

The participation of women in entrepreneurial activities has witnessed remarkable growth in recent years. Women entrepreneurs are breaking barriers, creating innovative businesses, and driving economic progress. However, women entrepreneurs often face unique challenges related to access to financial resources, market opportunities, and gender-based biases. Nationalized banks, with their extensive reach and government support, play a vital role in empowering women entrepreneurs by providing financial assistance and promoting a conducive entrepreneurial environment.

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1.2 Research Objectives

The primary objectives of this research are:

- To assess the demographic profile of women entrepreneurs.
- To evaluate the profitability and turnover of businesses owned by women entrepreneurs.
- To analyze the role of nationalized banks in providing financial assistance to women entrepreneurs.
- To understand the perceptions of women entrepreneurs regarding the support and services offered by nationalized banks.
- To examine how demographic factors, influence women entrepreneurs' perceptions of bank assistance.

Research Methodology

2.1 Data Collection

Data for this study were collected through surveys administered to women entrepreneurs across various sectors. The surveys included questions related to demographic information, business profitability, bank assistance, and perceptions of nationalized banks.

2.2 Data Analysis

Descriptive statistics were used to summarize demographic profiles, business profitability, and bank assistance. Chi-square tests were employed to analyze the relationship between demographic factors and perceptions of bank assistance. ANOVA tests were conducted to assess the impact of age, educational qualification, income, marital status, and family type on women entrepreneurs' perceptions.

Table-1
Demographic profile of the women entrepreneurs

Demogra	phic Profile	Frequency	Percent
	18-28 years	15	12.5
Age	29-39 years	34	28.3
	40-50 years	71	59.2
	HSC	10	8.3
Educational Qualification	UG/PG	47	39.2
	Others	63	52.5
	Below Rs.20000	64	53.3
Monthly income	20000-50000	49	40.8
	Above Rs.50000	7	5.8
Manital status	Married	88	73.3
Marital status	Unmarried	32	26.7
Type of family	Joint family	56	46.7
Type of family	Nuclear family	64	53.3

Table-1 presents the demographic profile of women entrepreneurs, including age, educational qualification, monthly income, marital status, and family type. The majority of women entrepreneurs were aged 40-50 years, held qualifications at the undergraduate or postgraduate level, earned below Rs. 20,000 per month, were married, and belonged to nuclear families.

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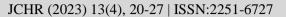




Table-2 Profitability and Turnover of Business

Description	Opinion	Frequency	Percent
Profitability of the business	Satisfied	111	92.5
Fromability of the business	Dissatisfied	9	7.5
Turnover of the business	Satisfied	115	95.8
Turnover of the business	Dissatisfied	5	4.2

Table-2 shows that a significant proportion of women entrepreneurs were satisfied with the profitability (92.5%) and turnover (95.8%) of their businesses.

Table-3
Money assistance by the bank

Opinion	Frequency	Percent
Yes	107	89.2
No	13	10.8

Table-3 indicates that 89.2% of women entrepreneurs received financial assistance from nationalized banks.

Table-4
Nationalized banks are providing sufficient financial assistance

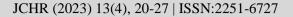
Opinion	Frequency	Percent
Strongly agree	22	18.3
Agree	73	60.8
Neutral	9	7.5
Disagree	10	8.3
Strongly disagree	6	5.0

Table-4 demonstrates that a majority of women entrepreneurs agreed (79.1%) that nationalized banks provided sufficient financial assistance.

Table-5
Role of Nationalized Banks

Statement	Opinion	Frequency	Percent
	Strongly agree	15	12.5
Reduced interest rate	Agree	e 10	8.3
Reduced interest rate	Neutral	9	7.5
	Disagree	57	47.5

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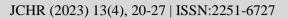
	Strongly disagree	29	24.2
	Strongly agree	14	11.7
	Agree	45	37.5
Improved customer service	Neutral	24	20.0
	Disagree	31	25.8
	Strongly disagree	6	5.0
	Strongly agree	10	8.3
	Agree	19	15.8
Increased payment period	Neutral	10	8.3
	Disagree	56	46.7
	Strongly disagree	25	20.8
	Strongly agree	15	12.5
	Agree	28	23.3
Loan accessibility	Neutral	48	40.0
	Disagree	24	20.0
	Strongly disagree	5	4.2
	Strongly agree	24	20.0
	Agree	53	44.2
Encouraging women entrepreneurs	Neutral	15	12.5
	Disagree	20	16.7
	Strongly disagree	8	6.7
	Strongly agree	35	29.2
	Agree	38	31.7
Giving loans in terms of assets	Neutral	5	4.2
	Disagree	22	18.3
	Strongly disagree	20	16.7

Table-5 explores women entrepreneurs' opinions on the role of nationalized banks in reducing interest rates, improving customer service, increasing payment periods, providing loan accessibility, encouraging women entrepreneurs, and giving loans in terms of assets.

Table-6
Role of Nationalized Banks based on age of the respondents

Role of Nationalized Banks	Age	Mean	S.D	F-value	P-value
	Below 30 years	2.00	1.46	19.036	
Reduced interest rate	30-40 years	3.62	0.95		0.001
	Above 40 years	3.97	1.12		
· ·	Below 30 years	2.33	0.48		
Improved customer service	30-40 years	2.35	1.22	5.830	0.004
service	Above 40 years	3.03	1.08		
I	Below 30 years	2.67	0.97		
Increased payment period	30-40 years	3.32	1.29	7.519	0.001
	Above 40 years	3.86	1.12		
T '1 '1'.	Below 30 years	2.67	0.48	0.241	0.712
Loan accessibility	30-40 years	2.91	0.66	0.341	0.712

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	Above 40 years	2.77	1.24		
г .	Below 30 years	2.73	1.10		
Encouraging women	30-40 years	2.76	1.20	2.696	0.072
entrepreneurs	Above 40 years	2.25	1.15		
Civing loons in tames of	Below 30 years	1.67	0.48		
Giving loans in terms of	30-40 years	1.91	1.08	14.116	0.001
assets	Above 40 years	3.15	1.55		

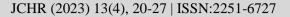
Table-7
Role of Nationalized Banks based on qualification of the respondents

Role of Nationalized	Qualification	Mean	S.D	F-value	P-value
Banks	Quamication	Mean	S.D	r-value	P-value
	HSC	3.70	0.67		
Reduced interest rate	UG/PG	3.26	1.39	3.431	0.036
	Others	3.89	1.22		
Immerced austomor	HSC	2.90	1.66		
Improved customer service	UG/PG	3.17	1.11	6.912	0.001
Service	Others	2.41	0.90	1	
In an accord novement	HSC	3.20	1.03		0.148
Increased payment	UG/PG	3.36	0.81	1.944	
period	Others	3.76	1.45		
	HSC	3.60	0.51		0.036
Loan accessibility	UG/PG	2.70	1.02	3.424	
	Others	2.75	1.06		
Encouracina vyoman	HSC	3.00	1.76		
Encouraging women entrepreneurs	UG/PG	2.51	1.14	1.464	0.236
	Others	2.33	1.09		
Giving loans in terms of	HSC	2.40	0.84		
	UG/PG	2.62	1.36	0.121	0.886
assets	Others	2.65	1.65		

Table-8
Role of Nationalized Banks based on income of the respondents

Role of Nationalized Banks	Income	Mean	S.D	F-value	P-value
	Below Rs.20000	3.33	1.50		
Reduced interest rate	20000-50000	4.04	0.73	4.630	0.012
	Above Rs.50000	3.43	1.51		
Immunicad quetomon	Below Rs.20000	2.72	1.18	0.458	0.633
Improved customer service	20000-50000	2.73	1.03		
Service	Above Rs.50000	3.14	1.06		
In an accord novement	Below Rs.20000	3.48	1.29		
Increased payment period	20000-50000	3.73	1.11	1.367	0.259
	Above Rs.50000	3.00	1.15		
Loan accessibility	Below Rs.20000	2.98	0.96	3.465	0.035

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	20000-50000	2.51	1.10		
	Above Rs.50000	3.14	0.69		
	Below Rs.20000	2.42	1.17		
Encouraging women	20000-50000	2.49	1.21	0.079	0.924
entrepreneurs	Above Rs.50000	2.57	1.13		
Civing loons in tames of	Below Rs.20000	2.80	1.52		
Giving loans in terms of	20000-50000	2.37	1.45	1.181	0.311
assets	Above Rs.50000	2.71	1.25		

Table-9
Role of Nationalized Banks based on marital status of the respondents

Role of Nationalized Banks	Marital status	Mean	S.D	t-value	P-value
Reduced interest rate	Married	3.92	1.03	21.801	0.001
Reduced interest rate	Unmarried	2.81	1.55	21.601	0.001
Improved customer	Married	2.86	1.16	6.040	0.015
service	Unmarried	2.44	0.91	6.040	0.015
Increased payment	Married	3.85	1.05	6.900	0.010
period	Unmarried	2.75	1.29		
L oon oooogibility	Married	2.85	1.09	3.396	0.069
Loan accessibility	Unmarried	2.66	0.82	3.390	0.068
Encouraging women	Married	2.48	1.24	2.429	0.067
entrepreneurs	Unmarried	2.41	1.01	3.428	0.067
Giving loans in terms of	Married	2.89	1.49		
assets	Unmarried	1.84	0.92	18.320	0.001

Table-10
Role of Nationalized Banks based on family type of the respondents

Role of Nationalized Banks based on family type of the respondents					
Role of Nationalized Banks	Type of family	Mean	S.D	t-value	P-value
Reduced interest rate	Joint family	3.64	1.35	0.044	0.834
	Nuclear family	3.61	1.22		
1	Joint family	2.93	1.14	0.232	0.631
	Nuclear family	2.59	1.08		
1 2	Joint family	3.68	1.04	5.702	0.019
	Nuclear family	3.45	1.35		
Loan accessibility	Joint family	3.18	0.69	16.910	0.001
	Nuclear family	2.47	1.16		
0 0	Joint family	2.98	1.39	88.482	0.001
	Nuclear family	2.00	0.69		
Giving loans in terms of	Joint family	2.41	1.04	37.240	0.001
	Nuclear family	2.78	1.70		

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Tables-6 to 10 analyze the impact of demographic factors on women entrepreneurs' perceptions of nationalized banks. The findings reveal that age, educational qualification, income, marital status, and family type significantly influence their opinions regarding various aspects of bank assistance.

Conclusion

Nationalized banks play a crucial role in empowering women entrepreneurs by offering financial assistance, reducing interest rates, and improving customer service. The demographic profile of women entrepreneurs influences their perceptions of bank assistance, highlighting the importance of tailored support. The findings underscore the need for continued efforts to promote gender equality in entrepreneurship and enhance the role of nationalized banks in supporting women entrepreneurs.

Recommendations

Based on the research findings, it is recommended that:

- Nationalized banks should further customize their financial products and services to meet the diverse needs of women entrepreneurs.
- Educational initiatives and capacity-building programs should be promoted to empower women entrepreneurs with the skills needed for business success.
- Government policies and incentives should encourage women's participation in entrepreneurship and strengthen the role of nationalized banks in supporting their endeavors.

Future Research

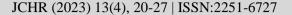
Future research can explore the long-term impact of nationalized bank support on the growth and sustainability of women-owned businesses. Additionally, a comparative analysis of the effectiveness of nationalized banks versus private banks in empowering women entrepreneurs can provide valuable insights.

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