

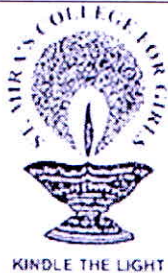
**ST. MIRA'S COLLEGE FOR GIRLS,
PUNE**

**(AUTONOMOUS- AFFILIATED
TO
SAVITRIBAI PHULE PUNE UNIVERSITY)**

**2017-2018
FACULTY RESEARCH
PUBLICATIONS
IN
CHAPTER IN BOOK/BOOKS**



Jayati
Principal Incharge
St. Mira's College for Girls, Pune.



SADHU VASWANI MISSION'S
St. Mira's College For Girls, Pune
Autonomous (Affiliated to Savitribai Phule Pune University)
Reaccredited by NAAC- A Grade, cycle 3
[ARTS, COMMERCE, SCIENCE ,BSc(Computer Science), BBA,
BBA(CA)]
6,Koregaon Road,Pune-411001. [INDIA]
Ph./Fax: 26124846; Email: office@stmirascollegepune.edu.in

PU/PN/AC/015/(1962)
College Code:- 013

3.4.4 Number of books and chapters in edited volumes / books published per teacher during the last five years

2017-2018 - 10



Jayant
Principal Incharge
St. Mira's College for Girls



ST. MIRA'S COLLEGE FOR GIRLS PUNE
FACULTY RESEARCH PUBLICATIONS (2017)
CHAPTER IN BOOK

Sr. No.	Year	Department	Name of Faculty	Title of Paper	Name of Book/ Conference Proceedings	ISSN	Publisher
1	2017	Business Economics	Arwah Madan	"Innovation and Craft Revival-Empowerment and Sustainable Livelihoods" pp. 376-393	BOOK- Exploring the Benefits of Creativity in Business, Media and the Arts' Ed. Nava Silton, Assistant Professor, Marymount Manhattan College, New York	13: 97815225050 44	IGI Global (Scopus Indexed)
2	2017	Business Economics	Meenakshi Wagh	"Mann Deshi Foundation: Model for Women Empowerment Through Human Capital Formation and Development" pp. 143-169	BOOK- Strategic Human Capital Development and Management in Emerging Economies"" (2017)	97815225197 44	IGI Global (Scopus Indexed)
3	2017	Commerce	Rama Venkat	"Women Empowerment through Craft Revival: A Case Study of Rehwa, Indore" pp. 1336-1345	Conference Proceedings- 12 th Biennial Conference on Entrepreneurship, Feb 22-24, 2017, at EDI, Gujarat		EDI. Gujarat
4	2017	Commerce	Deepanjali Mazumdar	"The Impact of Capital Structure on Profitability of Listed Indian Infrastructure Companies" pp. 6-11	Conference Proceedings- International Conference on Paradigm Shift in Taxation, Accounting, Finance and Insurance. Dec 8-9, 2017	2319-7668	IOSR Journals
5	2017	English	Snober Sataravala	Teach Poetry, Teach Life pp.	Conference Proceedings- Activity Based Teaching of English at the Undergraduate Level; State Level Conference, Feb 17-18, 2017	978-1-63535- 194-1	Sanghvi Keshri College Pune
6	2017	Commerce	Deepika Chadda, Anjali Kale	Interactions between Consumption by Demand, Inflation, Service Growth, Bank Deposit Growth and Gross Domestic Savings: An Empirical Study for India pp. 58-62	Conference Proceedings- 4 th International Conference in Innovation and Business- IPEDR, Vol. 87	2010-4626	IASCIT. Singapore

Principals
Principal Incharge
St. Mira's College for Girls, Pune.



7	2017	BBA	Abhradita Chatterjee Nahvi	A study of Muhammad Yunus, "Father of Macro Finance pp . 1-7	BOOK-TRANSCENDENCE-Exploring Social Entrepreneurship through Identity (Mar, 2017)	978-93-86256-66-9	Excel India Publishers, New Delhi.
8	2017	Commerce	Jyoti Chintan	Social Entrepreneurs and its Challenges in Today's Scenerio. pp. 45- 52	BOOK-TRANSCENDENCE-Exploring Social Entrepreneurship through Identity (Mar, 2017)	978-93-86256-66-9	Excel India Publishers, New Delhi,
9	2017	History	Sandhya Pandit	Social Entrepreneurship in Western India: Women's Education and Empowerment (A Historical Perspective), pp.82-88	BOOK-TRANSCENDENCE-Exploring Social Entrepreneurship through Identity (Mar, 2017)	978-93-86256-66-9	Excel India Publishers, New Delhi,
10	2017	Psychology	Sharmin Palsetia	A Study of Profile of Women Entrepreneurs from Start-ups. pp. 93-102	BOOK-TRANSCENDENCE-Exploring Social Entrepreneurship through Identity (Mar, 2017)	978-93-86256-66-9	Excel India Publishers, New Delhi.

Jayesh
Principal Incharge
St. Mira's College for Girls, Pune.

Exploring the Benefits of Creativity in Education, Media, and the Arts

Nava R. Siltan
Marymount Manhattan College, USA



A volume in the Advances in Media,
Entertainment, and the Arts (AMEA) Book Series

Information Science
REFERENCE
An Imprint of IGI Global

Published in the United States of America by
Information Science Reference (an imprint of IGI Global)
701 E. Chocolate Avenue
Hershey PA, USA 17033
Tel: 717-533-8845
Fax: 717-533-8661
E-mail: cust@igi-global.com
Web site: <http://www.igi-global.com>

Copyright © 2017 by IGI Global. All rights reserved. No part of this publication may be reproduced, stored or distributed in any form or by any means, electronic or mechanical, including photocopying, without written permission from the publisher. Product or company names used in this set are for identification purposes only. Inclusion of the names of the products or companies does not indicate a claim of ownership by IGI Global of the trademark or registered trademark.

Library of Congress Cataloging-in-Publication Data

Names: Silton, Nava R., 1981- editor.

Title: Exploring the benefits of creativity in education, media, and the arts / Nava Silton, editor.

Description: Hershey, PA : Information Science Reference, [2017] | Includes bibliographical references and index.

Identifiers: LCCN 2016012761 | ISBN 9781522505044 (hardcover) | ISBN 9781522505051 (ebook)

Subjects: LCSH: Creative thinking. | Creative ability.

Classification: LCC BF408 .E9166 2017 | DDC 153.3/5--dc23 LC record available at <https://lccn.loc.gov/2016012761>

This book is published in the IGI Global book series Advances in Media, Entertainment, and the Arts (AMEA) (ISSN: Pending; eISSN: pending)

British Cataloguing in Publication Data

A Cataloguing in Publication record for this book is available from the British Library.

All work contributed to this book is new, previously-unpublished material. The views expressed in this book are those of the authors, but not necessarily of the publisher.

For electronic access to this publication, please contact: eresources@igi-global.com.



Chapter 17

Innovation and Craft Revival: Empowerment and Sustainable Livelihoods

Arwah Madan
Savitribai Phule Pune University, India

ABSTRACT

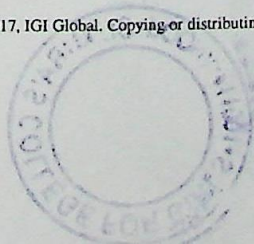
Protecting and preserving the knowledge and skills of traditional crafts is a growing challenge. Further, ensuring a sustainable livelihood to artisans working in these traditional crafts is a tall order. Section one of the chapter explores the traditional tribal art form widely practised among a semi-nomadic tribe in the north-west region of India. Section two of the chapter examines the role of a not-for-profit organization involved in the revival of the ancient Lambani craft. Sabala- an organization located in one of the districts in Southern India has been working on the revival and preservation of Lambani embroidery. At Sabala, crafts are designed to enhance the creative appeal of products for the local and global market, as well. The integration of both, the creative design and the execution of craft in the hands of the artisans can ensure ingenuity in the craft form and not reduce the craft worker to a mere labourer.

INTRODUCTION

The handicrafts industry has shown tremendous potential for growth besides working towards poverty alleviation through a twofold objective of employment generation and export promotion. Handicrafts are a source of livelihood to a large number of poor people in India and especially the rural poor. The handicrafts sector is a source of supplementary income for seasonal agricultural workers, who have limited alternative employment opportunities in the rural area. To a certain extent, it helps curb migration of workers from rural to urban areas in search of better employment. The sector often provides part-time employment to rural women, who traditionally practice the craft form. Often illiterate and belonging to caste groups of low social status, these artisans, especially women, are well-versed in the traditional knowledge and skill of the craft practiced for generations. Protecting and preserving this knowledge and these skills is a big challenge, and ensuring a sustainable livelihood for these artisans is a tall order. But the artisans still live in abject poverty due to exploitation by the middlemen and dealers who pay the artisans only a fraction of the price earned for their products. It is difficult for these artisans to make an

DOI: 10.4018/978-1-5225-0504-4.ch017

Copyright © 2017, IGI Global. Copying or distributing in print or electronic forms without written permission of IGI Global is prohibited.



Jayak
Principal Incharge
St. Mira's College for Girls, Pune.

Innovation and Craft Revival

assessment of the value of their products in the market and then to find a market for the products. The crafts sector is therefore classified as an unorganized sector with no well-defined policies to govern. Empowering women through the development of the handicraft sector to benefit themselves and their families and develop in a sustainable manner is the need of the hour. Another good reason to promote the sector is the inherent nature of the craft activities- simple, inexpensive and environmentally friendly. The handicraft sector is known for making use of natural resources and the inherent skills of the artisan to create exquisite hand crafted products. The craft sector comes out as one of the most viable alternatives to create and sustain employment opportunities for millions of rural artisans by not only generating a livelihood, but by liberating and educating the artisans, as well. It also aptly serves the objective of reviving and preserving some of the languishing crafts and ensuring that the knowledge is passed on to the future generations.

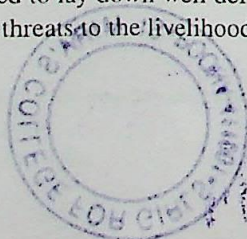
BRIEF HISTORY OF INDIAN HANDICRAFTS

The history of Indian crafts dates back almost 5000 years. Archaeologists have found Indian crafts in the remnants of Indus Valley Civilization (3000 B.C.-1700 B.C.). Beginning its journey in ancient times, the craft tradition in India has witnessed a sustained evolution. Historically, Indian handicrafts were basically made for day-to-day use. Indian crafts have been highly acclaimed throughout the world for their aesthetic appeal and magnificence and became an important commodity for world trade. The Mughal era witnessed the patronage of brilliant artisans and craftsmen endowed with excellent skills and, as a result, Mughal carpets, ivory bone horns carvings and papier-mâché were regularly exported from India to other countries. Skilled artisans were invited from all over the globe, and, with them, came the native art forms that touched upon and left a mark of their own on Indian craft forms. The disintegration of the Mughal Empire led to the rapid decline of the craft industry; with the coming of the British East India Company and its engagement in trade relations with India, the Indian markets were flooded with machine made products. It was difficult to compete with the finesse and the quality of the machine made products. Gradually, the Indian crafts started losing their charm and were discontinued. Much later, during the days of the freedom struggle, the Gandhian philosophy of self-sufficiency and the Swadeshi movement once again led to the revival of Indian crafts.

Each state of India has its own tradition and legacy of handicrafts. As one moves from the north to south and east to the west, one witnesses the varied craft-forms ranging from pottery, metal craft, woodcraft, stone works, gems and jewelry, textiles, leatherwork to mesmerizing paintings, sculptures and statues. India has perfected almost all the arts and crafts forms known to humanity. To mention a few, there is the fragile beauty of the Phulkari art of North India or the dizzying artistry of the silver filigree work famous in eastern India; the colossal impact of stone craft of South India and the artistry of bidriware from western India- all demonstrate the elegance and brilliance of Indian art and craft.

Craft Revival and Preservation in India

The handicrafts sector in India is highly disorganized; the lack of effective policies on the part of the government exacerbates the situation. Despite being the second largest employer in the country after agriculture, the government has failed to lay down well defined policies in the interest of the artisans/craft workers. This has posed major threats to the livelihood of artisans and has put the sector in a vul-



nerable position. Only a few organizations are making the effort toward the revival and preservation of art and craft forms.

Since 1964, the Crafts Council of India (CCI) has been working relentlessly to revitalize the craft communities. The CCI has always aimed at protecting India's rich cultural heritage and helps to pass on the traditional craft skills to the next generation. It works with the artisans to help them adapt themselves to the demands of contemporary markets. Efforts are being made to train them in the use of modern technology, wherever possible, in an attempt to make innovative and quality products. CCI has also partnered with the government of India to ensure that the national arts and crafts and artisans attain the rightful place and importance.

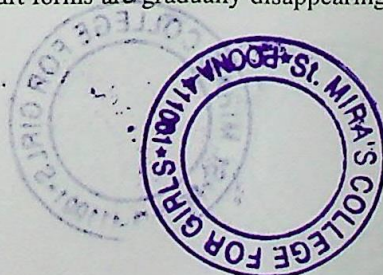
The All India Artisans and Craft Workers Welfare Association (AIACA), a membership-based apex body, was formed in the year 2004 to represent craft workers at the national level. As a first step, AIACA brought together non-profit organizations, cooperatives and private businesses, working in the crafts sector and addressed their concerns. AIACA has been actively engaged in policy advocacy activities. It has also been striving hard to bring more and more organizations working in the craft sector under its umbrella. The main focus has been to improve the standard of living of the craftsmen and to explore commercially sustainable models of livelihood promotion.

The World Crafts Council (WCC), a non-profit, non-governmental organization works to strengthen the status of crafts as a vital part of cultural and economic life and to promote fellowship among craftspeople around the world. Craftsmen are encouraged and motivated to take up income generating activities that foster economic development. The mission of WCC is to bring crafts and craftspeople into the mainstream of life; it is about connecting with the past by maintaining inherited traditions and looking into the future through the use of modern technology to experiment, innovate and reach out to new markets. The goal is to give the craftsperson dignity, respect and self-esteem and to make her realize that she carries in her hands the living treasure of her cultural heritage. WCC strongly believes that a nation stays alive when its culture stays alive. India has been a member country of the WCC as part of South Asia (Asia Pacific Region). WCC, along with CCI, conducts training programmes for artisans on a regular basis to upgrade skills, improve quality, and introduce new designs, thereby sustaining the craft and ensuring better returns for the artisans.

In addition, the Craft Revival Trust (CRT), a voluntary organization, works primarily on reviving endangered and dying crafts. CRT has created an Artisan Directory consisting of addresses of over 60,000 artisans across India, in an attempt to locate artisans and research art. The CRT has created an Encyclopedia of Intangible Cultural Heritage (InCH) to document artisans, processes, techniques and vocabulary/terminology on the Intangible Cultural Heritage of Asia. The InCH documents information about craft forms, museums and organizations working for the preservation and promotion of the sector in countries like Bangladesh, Bhutan, Laos, Maldives, Nepal, Pakistan, Sri Lanka and India. The CRT also has a database of case studies on interventions with artisans so as to enable experts to share best practices.

Role of Self Help Groups(SHG) in Craft Revival and Preservation

Traditionally, crafts were produced and managed by the craftsmen themselves often for items of day-to-day use. Arts and Craft forms do not involve formal training since the techniques are passed down from generation to generation. However, with the process of industrialization, changing tastes and lifestyles and lack of patronage, craft forms are gradually disappearing. The craftsmen are abandoning them in



Innovation and Craft Revival

search of more lucrative professions. There is a great need to identify, revive and preserve these craft forms. Appropriate training and upgrading of skills can put Indian crafts in an advantageous position.

Self-Help Groups have come to play an important role in enhancing the status of women as participants, decision makers and beneficiaries in the democratic, economic, social and cultural spheres of life. It was stressed at the Global Conference on Women Empowerment in 1988 that the only and surest way to empower women is through their partnering in the process of development. Time and again, worldwide institutions like the UN and the WHO have emphasized the need to strengthen women at the grass-roots in order to ensure the nations' development. The empowerment of women at the grass roots level does not only benefit the women themselves but, more importantly, their families too (Khan, 2006).

Traditional crafts have largely been marginalized by mass-produced consumer goods, which tend to be cheaper due to the economies of scale associated with mechanization. The nature of the crafts sector and challenges faced by artisans reduces their ability to compete with machine-made products. NGOs are thought to be the strongest supporters of the crafts industry, both in terms of livelihood promotion and cultural preservation. NGOs via the SHG framework play an important role in craft revival. SHGs serve as a form of social and cultural empowerment enabling artisans to establish linkages with various input providers, microfinance institutions and banks, as well as aggregators and retailers. (Edmond De Rothschild, Report, 2013).

India has boasted many crafts that are now in danger of disappearing in the face of urbanization and globalization. Therefore, these craft forms must be revived and preserved as part of Indian Culture and Heritage. Many NGOs, SHGs, and cooperative organizations have accepted the challenge of working towards the preservation and revival of traditional crafts in India. The following organizations across the country are working towards craft revival and the preservation of traditional embroidery and fabrics. The Self-Help Enterprise (SHE) is reviving *Kantha* work in Kolkatta, West Bengal; *Kantha* is an embroidery style prominent in the eastern region of India. 'KalaRaksha' and 'Shrujan' are two organizations that preserve *Kutchi* embroidery in the Bhuj region, Gujarat, the western region of India. In central India, 'Rehwa' works to revive Maheshwar textiles located in Madhya Pradesh. The small town of Maheshwar has been known for handloom weaving since the 5th century. The Sandur Kushala Kala Kendra is credited with the revival of *Lambani* Embroidery (Banjara Craft) in the Bellary District of Karnataka while Sabala has revived *Banjara* Craft (Lambani Tribe) in Bijapur District of Karnataka. Both are located in southern India. There are others, as well. The organization 'Kai Kraft' is reviving and preserving the '*Kasuti*' embroidery in the Dharwad district of Karnataka. 'Dwaraka,' located in Andhra Pradesh in southern India has sought to preserve the '*Kalamkari*' craft, which features hand-painted or block printed cotton fabric with vegetable dyes.

REVIEW OF LITERATURE

In a simple, inexpensive, environment friendly manner, using a needle, a spindle or the loom, and the natural in-born skill of her hands, a woman can both, support her family and enrich the national economy. In India, craft is not just a production process; it is a woman's means to capture and conquer her rural or desert landscape. Within the confines of her limited income, it is a way of transcending the dependence and drudgery of an arduous agrarian and domestic life. It is a creative skill and strength that is uniquely hers; an individual statement of her femininity, culture and being. Craft traditions are unique mechanisms



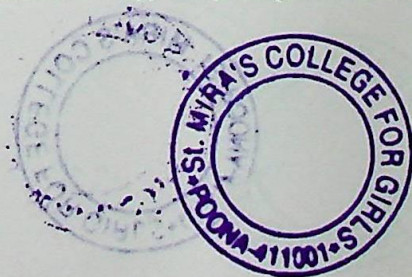
for rural women entering the economic mainstream for the first time; they never thought that they had a living in their hands (Laila Tyabji, 2003).

India's myriad craft tradition and living craft skills are rare and irreplaceable resources, generally acknowledged to be living links to the past and to serve as a means of preserving cultural meaning into the future. Craft forms are stated to be a special category of traditional knowledge. Such traditional knowledge is worth preserving as a knowledge base as well as for its cultural meaning and beauty. As the products 'globalize,' traditional knowledge becomes increasingly informal, poorly protected, inadequately documented and is placed in a social and culturally disadvantaged position. Unrealized potential to generate a viable income, a low return on skill, limitations on the quality of goods and innovations, as well as small and unstable markets, are the resultant outcomes. When artisans reap few benefits from this traditional knowledge, more and more of the artisans will shift in search of alternative sources of employment and the skills and knowledge will gradually be lost. Protecting and preserving these skills and knowledge is a major challenge; ensuring that they provide viable livelihoods for their practitioners is an even greater one (Liebl & Roy, 2004).

It is observed that the growth of the handicraft sector has been impressive, however the developmental policy towards the sector is not encouraging enough. Empowerment of the artisans can lead to better growth rates for the sector. There is need for a fresh "attitude" towards the sector, the recognition of the potential for the Indian artisan and appropriate policy emphasis and investments to optimize the production of hand-made goods and the communities involved in the production of these handmade goods. A supportive policy can help multiply this growth by consolidating and strengthening the true asset of the sector, the artisan, through harnessing creative skills for both traditional and contemporary manufacture. The Craft Economics and Impact Study carried out by the CCI highlights the importance of craft for social and political stability and stresses the fact that women play a major role and are better skilled in key processes. The craft forms are practiced over three to four generations with a vast majority continuing with traditional practices and processes. There are those who struggle to keep their identity and traditions alive in an increasingly mechanized and globalized world; this is proving to be an uphill task. However, in the villages of India and in the craft communities, the authentic identity of the practitioner survives. It is these craft communities that form the core of our identity (CCI, 2011).

Craft is at the centre of many socially responsible initiatives that aim to create work opportunities and improve the lives of the socially excluded. While there are debates over the conflicting interest of unemployment, the depletion of natural energy resources and the degradation of the environment through industrialization, craft continues to be a viable alternative. It empowers women so that they can use and refine their craft skills to benefit themselves and their families and develop in a sustainable way. It also helps recover skills that could easily be forgotten and encourages the passing down to future generations (Watt, 2011).

The struggle of indigenous women to retain their traditions, power and autonomy is well described in the study on initiatives of these women in the highlands of Chiapas (Eber, 1999). The study describes two social movements- a bakery cooperative and a weaving cooperative. Through a narrative, it explores the life of a woman who is, and has been, a part of the cooperative movement; the study highlights how the women create and transform their daily lives as well the organizations that they associate and are involved with. The women of the highland of Chiapas are working towards providing much needed economic support. While they pursue their economic goals, they build social movements through collective initiatives. These women turned to traditional weaving in response to the economic crisis faced due to the phasing out of subsidies and support by the government. Gradually, piece-work embroidery



Innovation and Craft Revival

and weaving for sale emerged as sources of livelihood. The women were dependent on private stores to sell their products and on tourism activity for a good sale. Tourist shops rarely paid women what their weavings were worth until the emergence of craft cooperatives initiated by the government to support indigenous craft. Weaving cooperatives became popular in the eighties. The structure of these cooperatives was stated to suit these women as they could manage household responsibilities as well as weave for a living. One such NGO Sna Jolobil provided for grants to enable women to study old designs that veteran weavers in the communities knew. Clearly the women learned the ancient designs, taught them to other women and also encouraged high quality and creativity among these women.

Delays in receiving payment for weavings have been one of the drawbacks that often kept women away from joining such cooperatives. In addition, representatives worry about the sale of products, and hence discourage more women from joining the cooperative for fear of having an excess supply of weavings. Unlike the bakery cooperative, the weaving cooperative does not foster the feeling of harmony and the connection with other "marginalized" women. Weaving or craft cooperatives are in stiff competition in search of markets. One can broadly conclude that craft and creativity does not foster the shared struggle for justice and gender equality. Women are expected to fulfil domestic roles finding it difficult to attend meetings; there is a gap in finding women to fill leadership roles. Single women were chosen to serve as representation as married women faced opposition from husbands on their active participation in the politics of the cooperative as well as on the responsibilities shouldered at the cooperative. There is also resentment among the husbands because their wives earn more than they do. While making an effort to gain sustainable livelihoods, women suffer injustice and therefore highlight the need to bring gender to the fore in discussions about social movements.

Studies on the production and marketing of crafts by indigenous people in Middle America make an attempt to document the ancient traditions and culture, the creative process and the response of craft workers to changing markets (Nash, 1993) The Middle American tradition and culture is often seen in their paintings, pottery and stone carvings, metalwork and textiles. The craft workers believe that craft process is one of trial and requires reworking, reforming and improving until it functions well. The creative process is one that remains central to the artisan production and is tied to the household where skills are transmitted from one generation to another. The indigenous people believe in the continuity in tradition rather than capitalized production. For instance, weavers transmit their culture and identity as indigenous people. Craft production also ensures continuity in social traditions of these people. The Mexican government agencies have made efforts to promote an ethnic identity related to crafts products sold at museums, exhibitions and bazaars. The creativity and tradition in craft products are highlighted through the intrinsic value of crafts; human labor is embodied in the craft product and, unlike industrial production, craft production is one that links the whole process right from the conception of the idea to execution and to the final outcome.

Crafts workers are certainly affected by market forces; certain items and designs are much more popular than others and influence future production. Production of craft products for personal use is transitioning to production for sale. Agents who are aware and sensitive to the real cost of labour time can help avoid the debasement of crafts arising out of exposure to tourist markets. Loyalty to craft and culture has helped revitalize lost techniques and the use of traditional raw materials such as yarns or dyes over factory made or synthetic products. Pressure from international markets to supply can destroy the quality of the craft work as well as that of the customer. Such pressure often leads to compromising the craft work in terms of the size and complexity of design that often reduces labour cost; the product is offered at a lower price than the genuine version of the product. As documented by Eber (1999), Sna



Jolobil promoted traditional techniques and designs that were in danger of being debased as the crafts were getting commoditized in the expanding tourist market. Sna Jolobil was also able to reach out to niche clientele willing to pay a price for the hard labor involved in the production of craft. Craft workers resist some of the intrusions on the part of tourists into their lives, into their production sites and even resist photography of their artistic works while they are at work. The culture and lives of the craft workers are packaged together along with the product; this in itself is commoditization of the relation of craft workers with visitors or tourists. The development of authentic, national craft and culture with the help of governmental and other agencies can help authenticate and validate the qualities of the craft products; this can ensure better prices for craft products as well as the promotion of sales.

Studies about Middle American artisans reveal that women have not yet asserted control over profits made through craft production nor have they been in a position to play an active role in the decision-making of such organizations. This reflects very often on the patriarchal structure of these indigenous communities that assign leadership roles to men. Injustice and violence against women in leadership roles is reported in these studies. Men from these indigenous communities resist the women's involvement in the politics of the organization promoting crafts such as the cooperatives in Middle America. However, through craft production, women have contributed to the household economy and enjoy a greater sense of autonomy within the household. On the other hand, commercialization of traditional crafts and expanding craft markets has made it possible for menfolk not to go to faraway lands in search of work, take control over the wives earnings through weaving or pottery and reinforce their dominant position within such indigenous communities.

A study on craft revival of a period textile called *Phulkari*, in the rural areas of Hazara, in the province of Khyber Pakhtunkhwa, Pakistan, divulges very interesting facts. *Phulkari* represents the crafting of flowers in colourful exquisite embroidery of the head-cloth that emerges from Punjab, the Northern regions of India and Pakistan. On the initiative of an NGO, the revival and promotion of the *phulkari* embroidery was taken up to attract both local and foreign buyers. The popularity of this craftwork emerged, undoubtedly, due to the unfading lure, beauty and artistry of the embroidery. The contemporary *Phulkaris* are now made for commercial purposes and have taken the shape of a commodity. The commercialization entails more of a profit motive than the original purpose of body-adornment and that of keeping a rural tradition alive. It is observed in the study that commercialization has compromised quality and durability as an art form. The mass-produced *phulkari* work is said to have neither the quality nor the purpose for which they were originally produced. The process of revival of the craft-form, however, has helped provide livelihood for many poor rural impoverished households, especially women in rural Hazara (Malik BaharShabnam, 2011).

A study on Coopa-Roca, a craft cooperative offering flexible employment to women from Rocinha – the largest favela in Rio de Janeiro, Brazil, considers the central role of craft in initiatives that seek to transform lives through economic inclusion. As a mode of making things by hand, a high level of workmanship and a body of knowledge of materials were co-opted with the aim of improving the quality of goods as well as the lives of workers. Craft was also seen as a solution for those without work, very often resulting in the creation of philanthropic projects. Today, the global discussion surrounding sustainability and ethical production brings craft once more to the fore; the focus is on the value of local resources and cultural practices and places craft at the heart of many socially responsible initiatives. For craft to be of value and to be able to activate social change, those involved should not forget where it came from. Craft is more than manual skills and labour; it is collective knowledge. Rather than seeing the artisans as poor people who need to be helped, craft revival projects have to focus on how the atten-



tion paid to their knowledge can direct the course of a social enterprise. In the end, the study does draw attention to the intervention and cooperation between locals and “outsiders;” artisans and designers and the impact of these initiatives (Watt, 2011).

Another recent study makes an attempt to study the role of an SHG ‘KaiKraft’ to revive the *Kasuti* embroidery prevalent in North Karnataka. Starting in 2010, the three year period had been a challenging one; however, with a strongly committed team, KaiKraft has been able to tread this rocky path. It is observed that KaiKraft is doing commendable work for the revival of craft through product design, innovation and development. Further, KaiKraft has mobilized 78-odd *Kasuti* artisans, encouraging them to pursue the craft once again with training and development. KaiKraft ensures the craftsmen of direct contact with buyers, sans middlemen, to earn a decent livelihood (Venkatachalam, 2013).

Traditional crafts have undergone tremendous change. Urban markets have come to accept the concept of traditional crafts and artisans are now in search of new markets. However, traditional crafts are not currently marketable in their present form. Design innovation for modern contemporary crafts works is a prerequisite to make the sector more sustainable. The Indian artisan has always been open to change – processes, materials, designs, technologies – over many centuries. Indian crafts have, at all times, appreciated and embraced external influences and yet retain their identity. Conversely, the separation of design and execution of craft supports the factory model where the artisan is reduced to a labourer. This further reinstates the low social status of the artisan as well as the craft.

Artisans need to tackle the problem of a lack of design input themselves; design innovation on the part of the artisans can raise the level of self-confidence and creativity. Modern day designers cannot think in isolation. While they bring in new ideas and techniques, there is a need to understand artisans and to think like them. Crafts need to be re-integrated and the artisan has to be significantly involved in both design and craft development. Traditional artisans possess an incomparable fortune in the deep knowledge and hereditary skills of the craft. But to foster genuine sustainability, to restore the vitality of traditional craft, one needs to address the most pressing need in India today: relevant education for rural people (Frater, 2007).

The “Lambani” Traditional Tribal Art Form of a Semi-Nomadic Tribe in India

The Lambanis, often referred to as the Banjaras, originally came from the Marwar region, in the State of Rajasthan in North-West India. As a semi-nomadic tribe, they would wander about from place to place in search of grazing lands and would camp outside the villages in temporary settlements referred to as the *tanda* (tandas refer to the settlements of the Lambani tribes). This nomadic tribe still holds fast to their ancient mode of dress which is perhaps the most colorful and elaborate of any tribal groups in India. The traditional art-forms bearing more significance in the lives of the Banjaras are embroidery and tattooing, in addition to music, dance, rangoli and painting. The tribe is a follower of Hinduism and worships many Hindu gods and goddesses. They also worship and revere Saint ‘Seva Lal’ who is believed to have protected the women of their community. Often referred to as “the gypsies of India,” they have now spread over the whole sub-continent. Many of the Banjaras or Lambanis have now settled in the states of Andhra Pradesh and Karnataka in South India.

The original tribal art-form practiced among the Lambani tribes is the unique and colourful ‘Lambani’ Mirror Embroidery. It is unique to them. The attire of the Lambani women is elaborately embroidered, studded with mirrors along with a variety of materials used like silver, brass, some gold, cowries, ivory, animal bone, coins, and at times, even the use of plastic. As nomads, the Banjaras make use of a lot of



mirrors on their clothing to ward-off and protect themselves from wild animals. It is believed by the Banjaras that wild animals run away when they see themselves in the mirrors. As a wandering tribe, the Banjaras often re-use their old clothes to create intricate patchwork and make all new colourful clothes for themselves. It is believed that there are about eighty different types of stitches embroidered by the Banjaras in their elaborate work. The women-folk of the tribe traditionally make *ghagracholis* (Skirts and Blouses), *batwas* (handbags) and quilts for themselves and for their daughters for their weddings. This art is handed down from generation to generation from the mother to the daughter.

The craft form of the Banjaras, 'the Lambani craft' is gradually disappearing. The colourful 'Lambani' embroidery is vanishing along with the Lambani tribe. Embroidery or crafts has been more personal and for day-to-day use. And if one considers a livelihood through craft, there is no inclination to learn craft today, primarily due to the amount of time and labour required to master its intricacies. Besides, the earnings through craft are historically quite low. The NGOs/SHGs make great efforts to revive, protect, preserve and promote the traditional knowledge of art and craft. The Sandur Kushala Kala Kendra located in Sandur, Bellary district of Karnataka in South India along with the support of the Karnataka State Handicraft Development Corporation, filed for a Geographical Indication (GI) tag for Lambani embroidery. The Registered Geographical Indication tag was granted in September 2010 to Sandur Lambani Embroidery. Sandur Lambani Embroidery is distinctive because of its cross-stitch work, natural dyeing and printing along with the traditional embroidery. The GI tag will benefit over three-hundred Lambani women artisans settled in and around Sandur. The GI tag places the traditional 'Sandur' Lambani embroidery in an advantageous selling and marketing position not only in India but across the globe.

Role of Sabala: An NGO to Promote 'Lambani' Craftwork

A case study of the NGO, *Sabala*, presents an evaluation of the involvement of SHGs in the revival and preservation of crafts and the generation of livelihood, and in the transformation of the lives of the women artisans by involving them in the process of craft revival. From the many SHGs involved in the process of revival and preservation of crafts, *Sabala* has been identified as one among the many NGOs/SHGs working on the revival and preservation of 'Lambani' embroidery for a long time. The study attempts to understand the role of the SHG *Sabala* involved in assisting the artisans to achieve economic self-sufficiency within tradition, through facilitating innovation to transform traditional art into contemporary products. A semi-structured interview technique was used as the main method for making a case analysis on *Sabala*. The case analysis was carried out with interactions with the person chiefly associated with the operations of the SHG; there were also interactions among artisans associated with the various craft forms and visits to the *Lambani Tundas*. The case analysis focused on the following broad areas: product innovation and product design, craft revival, restoration and research.

Sabala, a voluntary organization dedicated to the empowerment of women in the district of Bijapur, North Karnataka, mainly works for the revival of 'Lambani' mirror embroidery craftwork. *Sabala* has created opportunities for women to learn the skill and translate it into productive activities to generate income. Artisans contribute to the development of new concepts as well as learn new skills while they innovate the existing traditional products. The SHG's role is to encourage development of transferable skills, and the artisans participate in all phases of production, from designing to sales. The efforts of *Sabala* have encouraged Lambani female artisans to practice their traditional craft as a livelihood option. This has given a new lease on life to hundreds of artisans of the vanishing art-forms.



Innovation and Craft Revival

Sabala's origins date back to Ms. Mallamma Yallawar's college days, when she started a small organization in 1986 to address women's issues, concerns and women's empowerment; a year later, she registered it as a trust. *Sabala* initially began with a training workshop for ten artisans organized with the support of the National Bank for Agriculture and Rural Development (NABARD). *Sabala* now works with more than three-hundred women artisans- tribals, widows, destitute, physically challenged and economically backward. *Sabala* works on the revival and preservation of traditional craft forms, however, the focus is on 'Lambani' mirror embroidery craftwork. Lambani women artisans had to be persuaded to once again pick up the languishing art form. In the initial years, Mallamma, along with her artisans, have visited organizations working on crafts like Sandhur Kushala Kala Kendra at Bellary and SEWA, Ahmedabad in an attempt to make artisans aware of how advantageous craft can be for them. *Sabala* has insisted upon and encouraged the Lambani women artisans to re-connect and take on the traditional craftwork as a means of livelihood. A Craft Development Centre was established in 1998 with the objective of promoting self-employment among Lambani women artisans and encouraging the entrepreneurial spirit in them, the main objective being preserving and promoting the fast-disappearing Lambani embroidery.

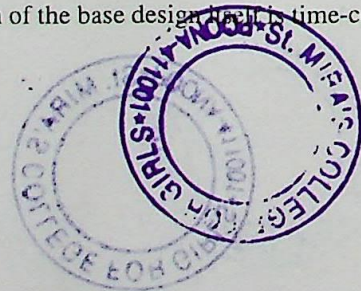
Revival, Preservation and Promotion of 'Lambani' Embroidery Craftwork

Product Innovation

Lambani mirror embroidery work was traditionally done on personal outfits worn by Lambani women, along with handbags, accessories and quilts. The embroidery is mainly composed of borders along the top and bottom edges of the garment with wider, more elaborate strips of mirror embroidery at the center. The embroidery is done with what is referred to as "towel" threads; these are threads discarded after weaving towels and bed-sheets on the loom. Colourful motifs are embroidered with towel threads on synthetic yarns and commercial textiles to make traditional skirts, blouses and shawls to cover their heads. The artisans, who embroidered only for personal and household use, are now showing their creative side in intricately designed and embroidered products for a modern clientele. In an effort to incorporate the embroidery into modern day products, *Sabala* has ventured into a whole range of products adorned with Lambani embroidery, allowing for the creative hand to craft a range of products that are very unconventional for these tribal women - home linen and furnishings, handbags, conference bags and laptop bags, wall hangings, slippers, accessories and Indian traditional outfits as well. The artisans are working with cotton and silk as well as jute fabrics; they use standard threads for fast colour and durability in their embroidery. The artisans, usually fond of straight lines, are experimenting with expressive and colourful circular designs and motifs, not a common feature of their craft form. Artisans are often encouraged to present their creative expressions with the help of new designs and motifs.

Product Design

Lambani embroidery work is intricate thread-work, with varied patterns, geometric combinations and motifs. There are numerous stitching techniques, appliqué work, and use of mirrors, shells and beads to create designs and to reflect a sense of gay abandon that is so unique to the Banjaras. The embroidery is elaborate; first, a base design is developed and then, the patterns and motifs form a rainbow of colours over the base design. The creation of the base design is a time-consuming process. In an attempt to



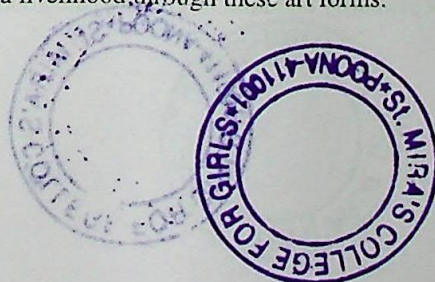
ease the process of production and fulfil the mass demand, *Sabala* has developed a fabric with the help of the weavers; the fabric has interwoven markings/stitches to simplify the base design process. The women artisans have been open to the idea of the interwoven fabric; they have been able to sidestep the initial base design process and to devote more time to innovative design development. However, Lambani women do insist on traditional color combinations and design to a certain extent; this has helped retain the original traditional appeal of the craft form. Design entrepreneurs are welcome at *Sabala*; they have helped develop new designs and products with traditional Lambani embroidery work. Mallama invites designers from The National Institute of Design (NID), New Delhi and The National Institute of Fashion Technology (NIFT), New Delhi to conduct workshops for the artisans of *Sabala*. Artisans have shown their eagerness to attend workshops; these are held to expose the artisans to new innovative and contemporary designs and techniques. On the other hand, artisans are encouraged to creatively express their ancient tradition and culture in the new designs and motifs. The active participation of artisans has helped design new creations. Contemporary designer wear and accessories include totes and handbags, and laptop or iPad sleeves made of leather and jute and decorated with traditional embroidery motif. At such workshops, artisans are encouraged with awards and recognition for their creative expression.

Quality Control

Sabala has been a manufacturer and supplier of handicrafts; it has acquired a name as an exporter of handicrafts and has a clientele across countries like the US, the Netherlands, Spain, Chile, etc. In addition to participating in exhibitions at the National level like the Dastkaar and the Delhi Haat, *Sabala* is also a participant at international exhibitions and has been to Frankfurt, Santiago, Turkey, Istanbul, Singapore, South Africa and many other countries. Quality control measures are of strategic importance in handicrafts, especially for export, opines Mallamma Yallawar. Yarns are dyed in various basic colours; these yarns undergo prior testing at a German company for color quality to confirm international standards. Quality controls are set at all levels- weaving, cutting, and sewing as well as embroidery work. While working with numerous women's artisan groups, the groupleaders are assigned the responsibility for the fine finish of the embroidery as well as on time fulfilment of consignment orders. Embroidery work is a long drawn-out process, hence quantity is as important as quality. Quality awards for artisans have been instituted not just to maintain quality but also to ensure the needed quantity.

Restoration and Research

Revival and restoration require identification, documentation and the preservation of stitches and motifs with their traditional names and references. *Sabala* is working on the concept of a "craft village" to document various art and craft forms and to acquire and preserve ancient heirlooms of Lambani, Kasuti and other art forms. The objective behind the craft village is to provide an opportunity to interact with the artisans, to understand the culture and lifestyles of the artisans and, at the same time to learn the crafts, as well. Mallamma also dreams of a museum, housing various art forms in the craft village. *Sabala* provides accommodation facilities to students at the Bijapur centre and facilitates interactions with the artisans. Interns from design schools in India as well as universities abroad are regular participants and contributors at *Sabala*. Interactions with designers, students from India as well as abroad have helped Lambani artisans recognize the importance of the traditional skills and knowledge they possess and the endless possibilities of providing a livelihood through these art forms.



Marketing Initiatives

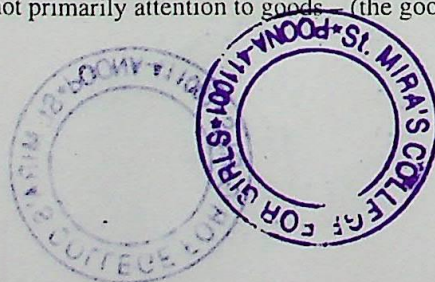
Sabala is a member of both national and international organizations working for women empowerment, women's rights, sustainable livelihoods and gender equality such as the Association for Women's Right in Development (AWID), the Export Promotion Council for Handicrafts (EPCH) and the World Fair Trade Organization (WFTO) at all three levels: India, Asia and the World. As a member of the WFTO, *Sabala* has a Fair Trade online shop (www.nomadsindia.in and www.sabalahandicrafts.com) that sells handmade fair trade products. As a member of WFTO, *Sabala* also ensures sustainable livelihoods for its artisans, allowing direct contact with the customers. *Sabala* has committees with artisans as members who are directly involved in the finalization of the cost of art work with reference to the size of the design and embroidery.

OBSERVATIONS AND FINDINGS

For over fifteen years, *Sabala* has been involved in the revival of traditional Lambani embroidery craft-work, Kasuti Crafts and other traditional crafts. As a member of the World Fair Trade Forum, as well as the Fair Trade Forum India, *Sabala* creates opportunities for economically disadvantaged producers, supporting over three-hundred women, spread over six Lambani settlements and four villages, in addition to helping destitute, physically-challenged and economically-backward women.

The Lambanis or the Banjaras have settled in the southern regions of India. They have gradually benefitted from various social welfare schemes of the Government of India and the State Governments; they no longer live nomadic lives and have come to settle down in permanent settlements. It is worth noting that the lifestyle of the older generation remained untouched by the wave of urbanization. The younger generation, however, show perceptible transition towards a modern way of dressing. And the Lambani women take to traditional dressing and finery on special occasions, festivals and weddings. They are very much in love with their craft- embroidery and the beaded mirror work. Irrespective of the time taken to make the traditional *ghaghra-cholis*, they indulge themselves in vibrant colours and the best of embroidery work. Each Lambani woman proudly possesses at least two exquisitely embroidered skirts and blouses along with a vibrant and dazzling head-cloth. The relationship of an artisan to her art and craft guarantees that in the future these artisans will ensure creativity and ingenuity in their expression and not be reduced to mere labour. When one separates the design and development of any craftwork from the execution and production of it, a factory model comes to mind. The artisan does not have a noteworthy role in the creation and is reduced to mere labour. The Lambani women, as observed from their living and lifestyle, do not separate themselves from the craft; this association and affinity to their skill and traditional knowledge keeps them significantly involved in both design and craft development.

Still commercialization of craft is noticeable in all craft forms and *Sabala* is no exception. Due to 'globalization' of the craft sector too, there is a gradual shift towards the mass production of craft items. The main reasons leading to mass production of craft items are the sudden focus on craft as personal gifts or corporate gifts, the rising penchant for crafts-works in recent times or the fulfilment of corporate social responsibility or even the rising demand from the international market. The pressure to meet this rising demand for craft may lead to craft losing its originality or authenticity. E. F. Schumacher (1973) opined in his book *Small is Beautiful* that "an entirely new system of thought is needed, a system based on attention to people, and not primarily attention to goods— (the goods will look after themselves!) It

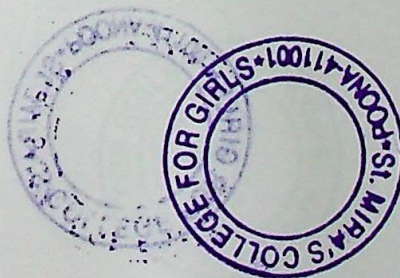


could be summed up in the phrase, “production by the masses, rather than mass production (p. 57).” In the very commercialization of craft, it is the artisan who has to form the core and it is the empowerment of the artisan that will yield remarkable outcomes for the sector. Artisans mainly come from socially disadvantaged groups, and with low levels of education and literacy, they lack the ability to access resources from modern developed sectors.

Visits to their settlements are also arranged to know and understand the lives of Lambani tribes. The lives of the artisans are packaged along with the product; for instance, dressing up in traditional Lambani attire for a picture on the payment of a small sum. Their lives are full of hardships- rearing too many children, shouldering household responsibilities, fetching drinking water from long distances and living subsistence lives. With poverty and misery in their lives, traditional knowledge and skill is neglected in pursuit of better lives and livelihood in this technological driven world. The craft sector, therefore, has to empower the artisans to negotiate in markets world over and with the numerous agents involved. Empowerment of artisans with sustainable livelihoods, even with the commercialization of the craft sector, can reinforce their confidence in their traditional knowledge and boost their ability and self-esteem to influence the sector based on their own values. The artisans, drawing inspiration from the ancient traditions and culture, can achieve new creative syntheses and fusions despite the commoditization or commercialization of craft.

Contemporary theory has established that socio-cultural activity is not just initiated from an economic drive; the initiation is from the social and cultural values. Lambani women, coming from a traditional tribe, have shown great willingness to learn; the women artisans do make attempts to accept change and to be creative in their expression. Interactions with designers at workshops are eagerly awaited at the Sabala camp. Their willingness to appreciate and adapt is indicative of the fact that the times are changing, and they have to keep up with the change. At the same time, they are firmly grounded in their roots and not ready to compromise. The Lambani women continue to love their straight line designs; their eagerness is evident for the *patta* (straight-line) designs as is their “displeasure” and “unhappiness” towards circular non-traditional patterns and designs. The artisans’ close affinity to a rainbow of colours is a proof that the originality of the craft form will not be lost. It is not just about the value of craft and culture in economic terms, but more importantly through cultural and social development. It is important at this stage that efforts are being made towards passing on the craft to the next generation. Much influenced by the waves of urbanization and globalization, the younger generation is not inclined to learn the craft, as they find it a waste of their time and effort with no reasonable outcomes. At this stage, the empowerment of the artisan can ensure the passing of the traditional skill and knowledge to the next generation for its preservation and promotion. Sabala encourages the younger generation to pursue the craft and provides training and support to pursue it as a livelihood.

Sabala has ensured active participation of Lambani women-artisans at every stage – product design, product innovation, interaction with professional designers and training for new design developments, interaction with customers/buyers and even at the finalization of cost of artwork. *Sabala* has also exposed the Lambani women-artisans to the outside world, with their presence and participation at national and the international exhibitions. Participation at exhibitions and craft bazaars has exposed the artisans to other craft forms and given them insights into the demands of the local and global markets. This exposure is expected to initiate the creative expression of these artisans. These are not recent developments / activities initiated at *Sabala*; right from the initial days, Mallamma has made attempts to instil confidence in the artisans and to encourage the artisans to make this creative skill their very strength. The Lambani



Innovation and Craft Revival

women, who rarely moved out of their settlement in the past, are given the unique opportunity to perceive and understand the outside world and also to know and understand how much their craft form is being appreciated. A few of the Lambani artisans associated with *Sabala* have enjoyed the unique opportunity of traveling abroad to international exhibitions.

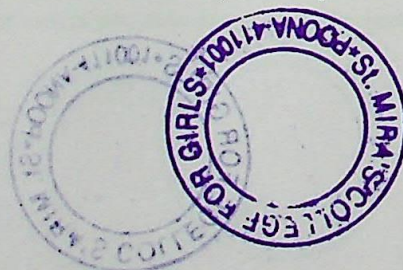
Sabala has created a name for itself in the international market as well. Mallamma's professional approach to promote Lambani art ensures that all *Sabala* products confirm to the international standards. *Sabala* has set strict requirements to meet worldwide standards. Despite the high cost involved, they test and meet international standards for the colours of embroidery threads, dyeing textiles and quality standards for export of all *Sabala* products. Export orders that cannot be rejected for non-conformance, is one of the objectives at *Sabala*. One has to attribute the success of *Sabala* to Mallamma Yallawar; her simplicity is as remarkable as her firm grounding to her roots. She is making every effort to take the craft form to a whole new level.

FUTURE RESEARCH DIRECTIONS

Studies on the role of NGOs/SHGs about the empowerment of women are quite prevalent. However, there is little empirical research on institutions working on women empowerment through craft revival and preservation in India. The present study is a preliminary study on the working of NGOs/SHGs working towards empowering women through craft and traditional skill. An insight into the working and effort of an NGO/SHG to provide craft forms the same elegant and exquisite look in a more user-friendly manner is the main highlight of the study. NGOs/SHGs, involved in the revival and preservation of craft forms make necessary efforts to involve artisans in the process and benefit them in the bargain. There is a need for detailed impact assessment studies on the subject to understand the social, economic and cultural empowerment of artisans. Traditional crafts and skills are a powerful tool to create a catalytic impact on the lives of women, on entire families and on marginalized communities engaged in this sector. The strengthening of the craft ecosystem will ensure social outcomes in terms of stability of employment and income generation opportunities, as well as the ability to capture a share of a significant global markets and the preservation of unique cultural assets.

CONCLUSION

The Craft Council of India conducted two pilot studies in 2010 in two clusters- the Karur district of Tamil Nadu and the Kutch district of Gujarat - to initiate a national process to determine the economic significance of 'hand' production in India and to test and evaluate an appropriate methodology for estimating their contributions to the national income. The household studies in the two clusters have highlighted interesting findings. A large number of artisans belong to socially disadvantaged groups, and major players among the artisans are women. Traditional knowledge and skill runs through three to four generations, however, there is much dynamism reflected by artisans despite resource constraints and mobility restrictions. The majority of the artisans have acquired their skills within the family; the majority of them adapt themselves to existing skills while only a few acquire new ones. The absence of alternative sources of livelihood and the lack of portability of existing skills to a new economy leaves

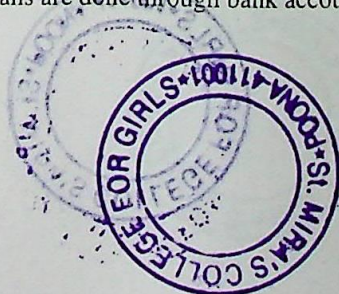


the artisans with no option but to work per diem - the only other means of livelihood. Piece-rate remuneration was found to be the dominant remuneration system in both the clusters. However, one-third of the artisans was found to be budding entrepreneurs and were making attempts to market their products independently. There was a marked difference noted in the income levels of the artisans operating independently. The findings of the survey and the experiences of many NGOs/SHGs working in the sector can help re-position the artisan and mitigate the issues and the distress of the artisan community.

The observations at *Sabala* are similar to the findings of the pilot study carried out by the Craft Council of India. The efforts of *Sabala* in placing and positioning Lambani artisans are remarkable. Very often, the Lambani community works per diem or as construction-site labor; the livelihood option is often seasonal and precarious. The association of Lambani women with *Sabala* provided for sustainable livelihood options and stability. These observations made about the lives of Lambani women are very similar to the studies of women in the Highlands of Chiapas (Nash, 1993 and Eber, 1999). Lambani women artisans have faced with similar resistance from spouse or family members for their association with *Sabala*, to attend meetings outside the locales and to move out of their settlements. Women in the Lambani tribes are not allowed to move outside their settlement without menfolk to accompany them and are bound by traditional roles and responsibilities. Over time, these Lambani women artisans feel empowered with their association with *Sabala* and due to the recognition of the traditional knowledge and skills they possess. The artisans are no doubt restricted and limited by the traditional roles- that of a housewife or mother or their community interconnections, however they are of the opinion that *Sabala* has made it advantageous to work with their craft-skills for a livelihood within the confines of their homes. Artisans are proud that they contribute to the household economy. They also exhibit autonomy to a certain extent in family decision making-education for their children and improvement in their standard of living. Similar to the husband of weaver women in Highlands of Chiapas (Nash, 1993 and Eber, 1999), Lambani menfolk recognize and appreciate the economic gains from the traditional skill and craft due to the association with *Sabala*. However, the younger Lambani generation continues to face the hardships of life in the face of urbanization and globalization; unemployment is one such problem.

Sabala has encouraged leadership roles among the Lambani women artisans. After their initial hesitation, a few Lambani women artisans have shown exemplary leadership qualities. *Sabala* ensures active participation of artisans in groups and decision-making process; with group leaders as representatives of committees in the cost finalizations of embroidery works of different sizes and shapes. Some groups were found to be more highly motivated and active than others groups. Some artisans have exhibited exemplary leadership skills too. Monetary incentives as well as incentives through recognition and awards have further motivated the artisans. One must also acknowledge the participatory leadership style of Mallamma Yallawar; Mallamma is as immaculate as the embroidery of her artisans. She visits their settlements on various occasions, for instance, festivals and weddings, even participates in the traditional dance of the Lambanis. A majority of the artisans have been associated with Mallamma and *Sabala* for over two decades now. However, piece-work remuneration is the popular system in use at *Sabala* too. Lambani embroidery has received a Geographical Indication tag; further validation of the Lambani craft with the support of governmental and other agencies can help authenticate and validate the qualities of the craft products; this can ensure better prices as well as the promotion of sales.

Efforts at empowerment and sustainability do not stop at craft revival and preservation; *Sabala* has also been striving toward financial inclusion. Artisans are members at the local cooperative bank. *Sabala* ensures that all payments to artisans are done through bank accounts. However, Mallamma opined that



Innovation and Craft Revival

there is excessive rolling of credit on part of artisans to meet their everyday demands of life, and efforts for thrift are yet to yield results. Meagre incomes through embroidery and craft work are not enough to meet the demands of life. Accountability is a quality initiated and appreciated by *Sabala* among members in an attempt to protect the women from accumulating excessive debt. The artisans operate as groups while borrowing from the bank; group leaders ensure that repayments are made on time and that there is little default on the part of these artisans as borrowers.

The Lambani women artisans association with *Sabala* has served another broad objective, that of poverty alleviation to a certain extent. Many of the Lambani tribes have settled down in the Bijapur district of Southern India. Two out of three Lambani settlements associated with *Sabala* have settled on the outskirts of the city of Bijapur. It is a shift from the difficult nomadic lifestyles, from thatched hutments to permanent concrete settlements. Many families have now settled in the city for almost two decades. However, very few families own agricultural lands. Further, their association with *Sabala* has benefited the Lambani tribe on another front. There is a rise in the levels of literacy, though marginally. With the tough traditional nomadic lives that the Lambani tribes live, these women artisans have seen an improvement in their standard of living. While access to cooking gas has come as an evident luxury, at the same time the ownership of consumer goods such as a sewing machine, television or a motorcycle are indulgences for many Lambani households. There is a conscious effort on the part of the present generation to postpone marriage or to limit family size in comparison to the earlier generation. Many artisans have been beneficiaries of various government welfare schemes such as allotment of land for settlement.

Artisans are truly empowered as they have the confidence and the ability to cope with the difficulties of life and find solutions for the same. The Lambani women are happy and satisfied in their new found life; a life of contentment as against the uncertain nomadic life. Their happiness is much evident in the colourful expression of their creativity of their very own craft and culture. *Sabala* has been able to make a difference in the lives of the Lambani women as women and to their livelihoods as artisans.

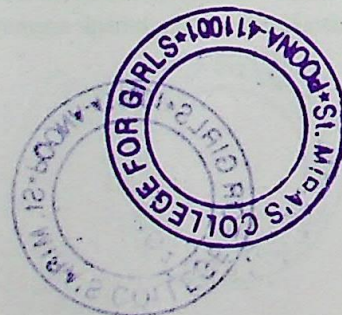
ACKNOWLEDGMENT

The author is grateful to Ms. Mallamma Yallawar, for having spent her time with us, talking about the history and development of *Sabala* and sharing her experiences at international exhibitions and her future plans for *Sabala*, the trip to the *Sabala* workshop and the interactions with artisans.

REFERENCES

Anand Jaya, S. (2002). *Self-Help Groups in Empowering Women: Case study of selected SHGs and NHGs*. Kerala Research Programme on Local Level Development Centre for Development Studies Thiruvananthapuram, Discussion Paper No. 38.

Dionea. (2011). *From Newlyn To Rocinha: Craft As A Medium For Social Change*. Design History Society Conference 'Design Activism and Social Change' Universitat de Barcelona and Associació de Disseny Industrial del Foment de les Arts i del Disseny. Retrieved 17 April 2013 from: <http://creativecommons.org/licenses/by-nc-nd/3.0/>



- Eber, C. E. (1999). Seeking Our own Food: Indigenous Women's Power and Autonomy. *Latin American Perspectives*, 26(3), 6-36.
- Khan, M. R., & Fardaus, A. (2006). Women, Participation and Empowerment In Local Government: Bangladesh Union Parishad Perspective. *Asian Affairs*, 29(1), 73-100.
- Liebl, M., & Roy, T. (2004). Handmade in India: traditional craft skills in a changing world. In *Poor People's Knowledge: Promoting Intellectual Property in Developing Countries*. The World Bank and Oxford University Press.
- Nash June, C. (1993). *Crafts in the World Market: The impact of Global Exchange on Middle American Artisans*. SUNY Press.
- Rama, V. (2013). *Role of SHGs in Empowering Women through Craft Revival- A Case Study of 'Kai-Krafts'*. National Conference on "Emerging Trends in Commerce & Management".
- Schumacher, E. F. (1973). *Small is beautiful*. Vintage Books.
- Shabnam. (2011). From Silk to Synthetic Phulkari: The Long Journey of a Period Textile. *International Journal of Humanities and Social Science*, 1(16), 265-280.
- The Craft Council of India. (2011). *Crafts Economics And Impact Study*. Retrieved 6 April 2013 from: http://www.craftscouncilofindia.org/ceis_final_report.pdf
- The Edmond De Rothschild Foundations. (2013). *Crafting A Livelihood- Building Sustainability for Artisans*. Retrieved 16 April 2013 from: http://www.dasra.org/reports_2013/CraftingALivelihood_Report.pdf
- Tyabji, L. (2003). Tradition and Transition: A Crafted Solution to Development. *Prince Claus Fund Journal*, (10a). 122-33.
- Vidyalaya. (n.d.). A New Approach for Revival of Craft. *VOICE, AsiaInCH Encyclopaedia*. Retrieved 4 April 2013 from: <http://www.craftrevival.org/voiceDetails.asp?Code=14>

KEY TERMS AND DEFINITIONS

Craft: An activity that requires working with the hands. It may be an occupation or skill that requires artistic skill. The skill may be passed on from one generation to another or may be learned sometimes.

Embroidery: The art of working on fabrics with needle and thread. It is a demanding skill to decorate fabric with a stitched design; it involves uses of colourful threads along with materials such as mirrors, sequins, etc.

Empowerment: A process by way of which ones enhances the capacity and powers of a group of individuals. The process of empowerment would help the target group to make choices and achieve desired outcomes out of those choices.

Lambani Tribe: A semi-nomadic tribe that originally belonged to Western India. They are gypsies by tradition and migrate from one place to another.



Innovation and Craft Revival

Livelihood: A way or a method of securing the basic necessities of life. It is an activity to acquire the capacity, above basic necessities, to earn a decent living.

Revival: To improve from the current status of things, providing new meaning or strength or a renewed approach to things.

Sustainable: An ability to provide for over a long period of time. For instance, to be able to maintain a certain level or rate, capable of a minimum long-term effect.



Publital
C-3
(Round seal)

About the Contributors

Nava R. Sifton, Ph.D., a Developmental Psychologist, graduated from Cornell University in 2002 and received her M.A. and Ph.D. from Fordham University in 2009. Sifton has worked at Nickelodeon, at Sesame Street Workshop, and at Mediakidz. She has taught both undergraduate and graduate Psychology courses at Cornell University, Fordham University, Hunter College, Touro College and is currently an Associate Professor at Marymount Manhattan College. She was a Postdoctoral Templeton Fellow at the Spears Research Institute from 2009-2010, and has served as a consultant for projects conducted by the Autism Seaver Center at Mount Sinai Hospital, at Sesame Street Workshop and at Netflix. Sifton has published over a dozen articles in the area of religion and health has published her most recent peer-reviewed journal articles, chapters and edited books in the areas of disabilities, media and creativity. Nava published her first book: Innovative Technologies to Benefit Children with Autism in March 2014, her second edited book: Recent Advances in Assistive Technologies to Support Children with Developmental Disorders in June 2015 and is now completing this third edited book: Exploring the Benefits of Creativity in Education, Media and the Arts for a July 2016 release date and has begun a fourth text, Family Dynamics and Romantic Relationships in a Changing Society for a July 2017 release date. Sifton is currently pitching her Realabilities/Addy & Uno TV Show and assessing the efficacy of her popular Realabilities Comic Book Series across the U.S. Additionally, Nava is a Psychology point person for Fox 5 News and NBC News. Sifton is also a weekly coach for Special Olympics Gymnastics, helps run weekly Jewish learning and visiting the sick programs, and chairs a variety of fundraising initiatives in Manhattan. Nava is married to Dr. Ariel Brandwein, a Pediatric ICU fellow at LIJ Medical Center, and is the proud mother of two wonderful little guys, Judah and Jonah Brandwein.

* * *

Becky Boesch is an Associate Professor in the Educational Leadership and Policy Department at Portland State University. She received her doctorate in Educational Leadership from Portland State University in 2008 and her masters in TESOL in 1988. Dr. Boesch helped reform general education at Portland State University in the early 1990s from a traditional distribution model to a model which encourages integrative and creative learning. This program continues to receive national recognition for its student centered learning and inquiry based programs. Dr. Boesch continues to work in general education to develop innovative classes and learning experiences for undergraduate students.

Rachel Brandoff, ATR-BC, ATCS, BCPC, LCAT, is a licensed Creative Arts Therapist in New York State. She runs a clinical and supervisory practice in NYC, and specializes in working with adults



About the Contributors

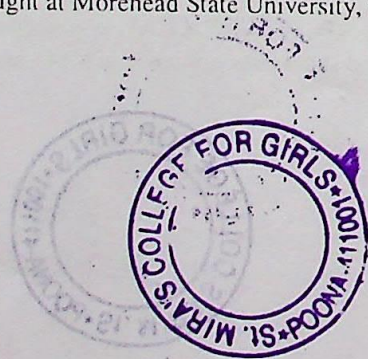
facing life transitions, clients with grief and loss issues, and couples and families using art therapy. She is the Executive Coordinator of the Expressive Therapies Summit (<http://summit.expressivemedia.org/>), an annual New York based conference geared towards Creative Arts Therapists and other allied mental health and human service professionals. She currently serves as the ethics chair on the board of the New York Art Therapy Association (NYATA), and also teaches art therapy at Marymount Manhattan College.

Michael J. Corning is currently completing his undergraduate degree at Marymount Manhattan College with a major in Psychology and a minor in Social Work. At Marymount, Michael is a member of a research team that is developing an educational comic book and television series about children with disabilities. The series has been tremendously successful in positively enhancing typically developing children's cognitive attitudes and behavioral intentions towards their peers with disabilities. He has presented the research along with his team at multiple conferences including the Greater New York Behavioral Research Conference (2014), the Eastern Psychological Association (2015), and the Association for Psychological Science (2015). Upon his completion of undergrad, Michael plans on attending graduate school to receive a Masters in Social Work.

Ayhan Dikici, Ph.D., is currently an associate professor at the Department of Curriculum & Instruction, Faculty of Education at Nigde University in Turkey. He received a Bachelor degree in Visual Arts Education from Ondokuz Mayıs University (1995), and M.Ed. (1997) and Ph.D. (2002) in Curriculum & Instruction from Firat University. Prior to joining the faculty, he was a visual art teacher of high school between 1995 and 2003. He served as an assistant professor between 2003 and 2012 years at Nigde University. He has been working as an associate professor since 2012. He is a member of Turkish Association of Curriculum and Instruction. His research interests include creativity in teacher training, creativity in classroom, and alternative assessment and evaluation methods.

Charlotte Duncan is the Associate Director of Product Development for Learning Games Network, a nonprofit that creates award-winning educational games. Duncan holds a master's in Technology, Innovation, and Education from the Harvard Graduate School of Education, and a B.S. in Cognitive Studies from Vanderbilt University. In her free time, Duncan consults on research studies exploring the effects of touchscreen apps on children's learning and development.

Daniel Fasko, Jr., Ph.D., is a Professor of Educational Psychology at Bowling Green State University (Ohio) where he teaches undergraduate and graduate courses in Educational Psychology and Life-Span Development. He is a member of AERA, EARLI, APA and other associations and is a frequent presenter, discussant, reviewer, and chair of sessions at national and international conferences. His research interests are in critical and creative thinking, values education, and the relationship between moral reasoning and critical thinking. He was the editor of *Inquiry: Critical Thinking Across the Disciplines* for 10 years, and is an ad hoc reviewer for *Psychology of Aesthetics, Creativity, and the Arts*, *Learning and Instruction*, and *Argumentation*. He edited *Critical thinking and reasoning: Current theory, research, and practice* published in 2003 by Hampton Press. Dan co-edited with Wayne Willis *Contemporary philosophical and psychological perspectives on moral development and education* published in 2008 by Hampton Press. Prior to his employment at BGSU, Dan taught at Morehead State University, where he was honored as the 2000 Distinguished Researcher.



Alicia Ferris is a graduate of Marymount Manhattan College. Though her passion is forensic psychology, she has numerous interests in many facets of psychology, including developmental psychology and behavioral statistics. In addition, Alicia has participated in many research projects and has presented at numerous conferences, such as the Greater New York Behavioral Research Conference, Association for Psychological Science, and Eastern Psychological Association. In the future, Alicia will be attending graduate school to receive her Master's in Mental Health Counseling.

Vaitsa Giannouli received her PhD in Neuroscience from the School of Medicine, Aristotle University of Thessaloniki. She is a cognitive psychologist and neuropsychologist. She is currently a research fellow at Aristotle University of Thessaloniki (AUTH), Greece. She has received numerous accolades and scholarships for her work as an undergraduate and graduate student. She is working as a research assistant and is involved in several cross-cultural research projects focusing on issues of cognition and lifespan development.

A. Kristina Keyser is a senior at Marymount Manhattan College. She is a Psychology major with minors in Neuroscience and Social Work. Since transferring from the University of Mary Washington in 2014, she has been an active member of a research team specializing in the development of a television show and comic book series that increases the cognitive attitudes towards children with disabilities. As a member of this team, she has written supplemental material for the classroom to accompany the series, as well as assisting in creative design, data entry and analysis, and presenting the research findings at numerous conferences, including the Greater New York Behavioral Conference (2014), the Hunter College Psychological Conference (2015), and APS (2015). She has worked at the Children's National Medical Hospital in Washington, DC under neuropsychologist Dr. Kathleen Atmore, assisting the Autism Care Team in implementing hospital wide services to expedite the care of children with autism.

Oded M. Kleinmintz received his MA in neurocognitive psychology from the University of Haifa, Israel, in 2012. Since 2011, he has been carrying out PhD research at the University of Haifa, focusing on the neural underpinning of creativity and expertise. He uses advanced neural imaging methods (functional magnetic resonance imaging-fMRI) and neural stimulation (transcranial magnetic stimulation-TMS) to investigate the relationship between musical improvisation practice and general creativity. His work is published in scientific journals and was presented in national and international conferences.

Zheng Liu is a lecturer in the International Business School Suzhou, Xi'an Jiaotong-Liverpool University. She gained her Ph.D at the Institute for Manufacturing, University of Cambridge with the research topic "The Development of Inter-firm Trust in Different National Culture Contexts: cases from the animation game industry". Her current research interests include cross-culture management, supply chain, and creative industry.

Lei Ma joined the Department of Public Affairs, Nanjing University of Science & Technology in March, 2009. She is a professor and the head of Centre for Innovation & Development, Nanjing University of Science & Technology. Following an early career in industry, she was the senior economist in the Hanzhou Branch of China mobile group from 2005 to 2008, a sales manager from 1998 to 1999, and a senior consultant from 2000 to 2005 in Shanghai branch of France BULL Group. She gained her Master degree in 1996 and PhD. degree in 2003 at School of Economics & Management, Nanjing Uni-



About the Contributors

versity of Science & Technology. She was a post-doctor from 2003 to 2005 at School of Economics & Management of Zhejiang University. She was an academic scholar from 2008 to 2009 at Center for International Manufacturing (CIM) of University of Cambridge. Dr. Ma's research interests are Technology innovation, Enterprise's Habitual domains and Science & technology policy.

Arwah Madan completed Bachelor of Arts in Economics from the Goa University in the state of Goa, India in 1993 and Master of Arts specializing in Economics from the University of Pune, Maharashtra, India in 1995. Later, she successfully completed her doctoral research in Financial Management and Quantitative Techniques under the faculty of Management from the University of Pune in the year 2002 and was awarded the degree in the year 2003. Her doctoral thesis was entitled "Behaviour of Initial Public Offering (IPOs) in the Indian Capital Market in the Pre and Post Liberalization Era." She joined **St. Mira's College for Girls (Affiliated to the University of Pune) as Lecturer in the year 1995 located in Pune, Maharashtra, India.** As Associate Professor at the Department of Economics, she teaches both at the undergraduate as well as the post graduate level. She is currently also the Controller of Examination at the Institution. She received a grant from the University Grants Commission to carry out a Minor Research Project (1998) and a Fellowship in the year 2000 to complete her doctoral research. She is a guide for M.Phil as well as PhD students at the University of Pune. Two students have been awarded PhDs under her guidance. Her research interests are wide ranging: Banking And Finance, Capital Market, Law And Economics, Corporate Governance And Women And Development.

Laurens Rook (1973) is Assistant Professor at Delft University of Technology, the Netherlands. He received his Ph.D. from the Erasmus University Rotterdam, and his bachelor and master's degrees from the University of Amsterdam, the Netherlands. His research focuses on creative cognition, and is among others published in the Creativity Research Journal. His second focus is on behavioral informatics, combining experimental research designs with the analytics tools of computer science. Laurens is the co-founder of the Erasmus Center for Behavioral Operations Management at the Rotterdam School of Management, and collaborates with the Learning Agents Research Group at Erasmus (LARGE) and Erasmus Center for Future Energy Business. He lectures on Research Methodology, Statistics, and Group Dynamics, but also is a graduated professional artist with collected work in the Municipal Archives of Rotterdam, the Netherlands, and the National Art Collection of Ireland.

Colleen Russo is a doctoral student at Vanderbilt University in the department of Psychology and Human Development. Her research focuses on children and media, specifically, how new technology affects young children's cognitive development, symbolic representation, and general learning. As a National Science Foundation graduate student fellow, Russo investigated how television's portrayals of verbal insults can desensitize children to verbal insults. An active proponent for bridging the gap between scientific research and industry, Russo spends her free time lending her expertise by consulting on both television and interactive app projects, and serving as a board member for the nonprofit organization, Children's Kindness Network.

Danielle E. Schlough is originally from Norwich, Connecticut and moved to New York City to study Psychology at Marymount Manhattan College. She graduated from Marymount Magna Cum laude in 2015 and received the Trustee's Award for leadership. She is currently looking for a job in higher education and looks forward to continuing her education in Psychology.



Lukasz Swiatek, Ph.D., is a researcher in the Department of Media and Communications, in the Faculty of Arts and Social Sciences at the University of Sydney in Australia. He has taught in a range of undergraduate and postgraduate courses in the Department – including media globalisation and public relations – as well as in the Bachelor of International and Global Studies. In 2015, he was a Faculty Postgraduate Teaching Fellow.

Richard L. Tietze, a clinical psychologist engaged in both teaching and psychotherapy, received his doctoral degree from Fordham University in 1979, and his NY State Certification in 1981. Teaching at Marymount Manhattan College since 1972, he began a tenure-track position in 1976, and was granted tenure in 1982. Always strongly interested in both the Arts and Sciences, he created such courses as Psychological Portraits in Literature (teamed with Literature Prof. John Costello), Family Processes, Group Dynamics, Jazz and the American Identity, and the Psychology of Music. After serving 13 years as Chair of the Psychology Department (1999-2012), Dr. Tietze stepped down to pursue writing and research interests. He is presently a Principal Investigator (teamed with MMC Neuroscience Prof. Deitra Hunter), of the MMC Music Research Team. He is also an amateur guitarist.

Donna M. Velliaris is Academic Advisor at the Eynesbury Institute of Business and Technology (EIBT). EIBT is a specialist pre-university institution where international students work towards the goal of Australian tertiary entrance. Donna holds two Graduate Certificates in: (1) Australian Studies; and (2) Religious Education, two Graduate Diplomas in: (1) Secondary Education; and (2) Language and Literacy Education, as well as three Masters degrees in: (1) Educational Sociology; (2) Studies of Asia; and (3) Special Education. In 2010, she graduated with a PhD in Education focused on the social and educational ecological development of school-aged transnational students. Her research interests and expertise include: academic literacies; human ecology; Third Culture Kids (TCKs); and schools as cultural systems. Donna is first-author of more than 10 book chapters to be published in 2014-2015.

Carol Wagner is a student at Marymount Manhattan College in New York, NY. She is expecting to graduate in May of 2016 with a B.A. in Psychology. She is interested in developmental psychology, specifically in children ages 3 to 10, and children's media research. She is a research assistant to Nava Siltan on her comic book and television series, *Realabilities*, and has interned for Sesame Workshop, Nickelodeon, The Broadway League and Walt Disney World. She also has a passion for theater.



Premier Reference Source

Strategic Human Capital Development and Management in Emerging Economies



Jayate
Principal Incharge

Anshuman Bhattacharya



Published in the United States of America by

IGI Global
Business Science Reference (an imprint of IGI Global)
701 E. Chocolate Avenue
Hershey PA 17033
Tel: 717-533-8845
Fax: 717-533-8661
E-mail: cust@igi-global.com
Web site: <http://www.igi-global.com>

Copyright © 2017 by IGI Global. All rights reserved. No part of this publication may be reproduced, stored or distributed in any form or by any means, electronic or mechanical, including photocopying, without written permission from the publisher.

Product or company names used in this set are for identification purposes only. Inclusion of the names of the products or companies does not indicate a claim of ownership by IGI Global of the trademark or registered trademark.

Library of Congress Cataloging-in-Publication Data

Library of Congress Cataloging-in-Publication Data

Names: Bhattacharya, Anshuman, 1981- editor.

Title: Strategic human capital development and management in emerging economies / Anshuman Bhattacharya, editor.

Description: Hershey : Business Science Reference, [2017]

Identifiers: LCCN 2016049582 | ISBN 9781522519744 (hardcover) | ISBN 9781522519751 (ebook)

Subjects: LCSH: Human capital--Developing countries--Management. | Strategic planning--Developing countries. | Organizational behavior--Developing countries.

Classification: LCC HD4904.7 .S775 2017 | DDC 658.3/01091724--dc23 LC record available at <https://lccn.loc.gov/2016049582>

This book is published in the IGI Global book series Advances in Human Resources Management and Organizational Development (AHRMOD) (ISSN: 2327-3372; eISSN: 2327-3380)

British Cataloguing in Publication Data

A Cataloguing in Publication record for this book is available from the British Library.

All work contributed to this book is new, previously-unpublished material. The views expressed in this book are those of the authors, but not necessarily of the publisher.

Table of Contents

Preface..... XV

Chapter 1

Identification and Assessment of Mental Tasks Using Task Flowcharts..... 1

*Juan Luis Hernández-Arellano, Autonomous University of Ciudad
Juarez, Mexico*

J. Nieves Serratos-Perez, Universidad de Guanajuato, Mexico

*Aide Aracely Maldonado Macias, Universidad Autonoma de Ciudad
Juarez, Mexico*

Chapter 2

Organizational Climate as a Predictor to Employees' Behavior..... 0

Shashi Singh, Sunbeam College For Women, India

Chapter 3

Managing Organized Crime..... 41

Roberto Musotto, University of Messina, Italy

Davide Di Fatta, University of Messina, Italy

Walter Vesperi, University of Messina, Italy

Giacomo Morabito, University of Messina, Italy

Vittorio D'Aleo, University of Messina, Italy

Salvatore Lo Bue, University of Messina, Italy

Chapter 4

The Fundamentals of Human Capital..... 9

Kijpokin Kasemsap, Suan Sunandha Rajabhat University, Thailand



Chapter 5

Analyzing and Studying the Selection Tests based on their Capabilities in
Evaluation of Various Jobs Proficiencies and Abilities 0

Mohamamd Abdolshah, Azad University, Iran
Nahid Farazmand, Semnan University, Iran
Ali Mollaaghamirzaei, Semnan University, Iran
Fateme Eshragh, Semnan University, Iran
Khashayar Ghadiri Nezhad, Semnan University, Iran

Chapter 6

Impact of Macroergonomic Organizational Elements on the Performance of
Manufacturing Systems..... 110

Arturo Realyvásquez, Technological Institute of Tijuana, Mexico
*Aidé Aracely Maldonado-Macías, Autonomous University of Ciudad
Juarez, Mexico*
*Jorge Luis García-Alcaraz, Autonomous University of Ciudad Juarez,
Mexico*
Julio Blanco-Fernández, University of La Rioja, Spain
*Jorge Limon-Romero, Autonomous University of Baja California,
Mexico*

Chapter 7

Mann Deshi Foundation: Model for Women Empowerment Through Human
Capital Formation and Development 143

*Minakshi Balkawade, St. Mira's College for Girls, Savitribal Phule
Pune University, India*

Chapter 8

Preparing Strategy for Emerging Bankers in Iran Banking Industries Using
Blue Ocean Strategy: A Case Study in Pasargad Bank of Iran..... 170

Mohamamd Abdolshah, Azad University, Iran
Sahar Sharifi, Azad University, Iran
Venus Rahmati Govari, Azad University, Iran
Hanieh Doust Mohammadi, Azad University, Iran

Chapter 9

Corporate Social Responsibility: Theory and Applications 188

Kijpokin Kasemsap, Suan Sunandha Rajabhat University, Thailand



Chapter 10

A Descriptive Study About Burnout Syndrome and Obesity in Senior and Middle Managers: A Case Study of the Maquiladora Industry in Ciudad Juarez, Mexico	219
<i>Aide Aracely Maldonado-Macías, Autonomous University of Ciudad Juarez, Mexico</i>	
<i>María del Rocío Camacho-Alamilla, Autonomous University of Ciudad Juarez, Mexico</i>	
<i>Jorge Luis García-Alcaraz, Autonomous University of Ciudad Juarez, Mexico</i>	
<i>Juan Luis Hernández-Arellano, Autonomous University of Ciudad Juarez, Mexico</i>	

Chapter 11

Technological Advancements in Payments: From Cash to Digital through Unified Payments Interface(UPI).....	50
<i>Ankit Dhamija, Amity University Gurgaon, India</i>	
<i>Deepika Dhamija, Amity University Gurgaon, India</i>	

Compilation of References	59
About the Contributors	313
Index.....	318



Principal Incharge
St. Mira's College for Girls, Pune

Chapter 7

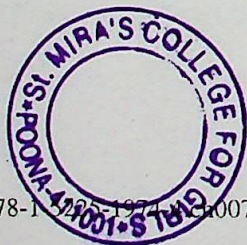
Mann Deshi Foundation: Model for Women Empowerment Through Human Capital Formation and Development

Minakshi Balkawade

St. Mira's College for Girls, Savitribal Phule Pune University, India

ABSTRACT

Women in India, especially in the rural areas remain a deprived lot from mainstream education, employment, and productive resources, causing their marginalisation, poverty and social exclusion. The Government of India initiated various policies and programmes for development of rural entrepreneurship, including women. Nevertheless many of these programmes bungled owing to lack of tailor-made solutions to suit a particular rural environment. Thus SHGs, were used as a conduit to identify the needs of the rural community. Further various NGOs, and other voluntary organisations forayed in through their respective rural developmental models. This chapter attempts to demonstrate efforts and underscores the progress made by one such organisation, amidst a host of challenges in creating micro-entrepreneurs - the Mann Deshi Foundation in the State of Maharashtra, launched with an intent of human capital formation and human resource development through its b-school - Udyogini, in conjunction with the Mann Deshi Mahila Sahakari Bank and the Mann Deshi Chamber of Commerce for Rural Women.



DOI: 10.4018/978-1-108-1974-1-1007

Jayash
Principal Incharge
St. Mira's College for Girls, Pune.

1. INTRODUCTION

The extent to which society gives equal protection to women is a measure of its progress

– Swami Vivekananda

A daunting task before the government is that of inequality and lack of opportunities for participation in economic activities, as India is plagued by dissection in the social set-up on the basis of class, creed, caste and above all gender. These omnipresent partitions have indeed adversely impacted the scope for promoting economic development and provision of social opportunities (Dreze and Sen, 2002). This demands a major shift from growth to development – a shift embraced by economists in the 1970s, realising the fact that 40% of the population, majorly women in developing countries had remained outside the purview of economic growth throughout the 1950s and 1960s.

Thus the need for re-defining economic development as eradication of unemployment, inequality and poverty i.e. a progressive transformation was contemplated to be the key, focus being on human resource development, especially rural people and women. Hence it was realised that if a substandard or ineffective human resource policy can entail an economic and social burden on the economy, on the other hand a scientific man-power strategy will definitely assure enhanced economic development. This led to the emergence of a new measure of economic development – Human Development Index (HDI) as a substitute to Gross National Product (GNP). Further according to (Mahbub ul Haq, 1997) “Unless societies realise that their real wealth is their people, an excessive obsession with creating material wealth can obscure the goal of enriching human life”. Thus with effect from 1990 human development has been defined by the Human Development Report as “expanding and broadening choices available to the population in terms of economic, social, cultural or political, thereby enhancing their welfare” (UNDP, 1997). Thus the main theme of the “Capability Approach” as advocated by Amartya Sen and later by Nussbaum and others implies granting freedom to people to achieve their well-being in terms of their capabilities.

This freedom centred view of development is closely linked to the rousing speech of Jawaharlal Nehru on the eve of India’s independence, wherein he called upon the people of India to consider “freedom as an opportunity to end poverty and ignorance and disease and inequality of opportunity” (Sarvepalli, 1983). He further states that consideration of ‘inequality of opportunity’ is significant as it helps the State in the initiation and implementation of welfare policies in terms of either re-allocation of



Jayesh
Principal Incharge
St. Mira's College for Girls, Pune.

assets or establishment of microfinance and microcredit services or skill development. For instance a greater understanding of the ills of gender inequity will enable changing people's attitude by leading them to inquire into the hereditary forbearance of such an issue (Dreze and Sen, 2002).

1.1. Challenges Ahead for the Indian Economy

Statistics published by the World Bank indicates that the Indian economy has achieved a sensational Gross Domestic Product (GDP) growth of \$2 trillion in 2014, with its Gross National Income (GNI) per individual increasing from \$1,560 in 2013 to \$1,610 (approximately Rs. one lakh) per annum during 2014 and a growth rate, at 7.4 per cent in the same fiscal converting it into one of the rapidly growing economies of the world just next to China (Raghavan, 2015). However in this scenario the Indian policy makers will be faced with a challenge of making this growth realistically inclusive, which necessitates enhancing employment opportunities and intensifying the velocity of deceleration in the poverty rates (Chandrasekhar, 2011).

Thus re-distributive growth is the primary purpose of any economic policy, of which poverty alleviation and eradication is an important aim i.e. guaranteeing sharing the fruits of growth with all segments (with emphasis on gender) of the economy (Government of India Planning Commission, 2014). This is extremely important because as (Nachane, 2011) has rightly observed, if benefits of growth are concentrated towards a particular segment of the society, poverty eradication will be a distant dream, further discouraging the course of growth, leading to social pressures, thereby destabilising the political system.

1.2. Objectives of the Study

1. To realize the importance of human capital formation and development in an economy.
2. To realise the significance of social capital in the creation and development of rural women entrepreneurship.
3. To scrutinize the policies undertaken by the government towards human resource development in the economy.
4. To comprehend the significance of women empowerment through creation of micro-enterprises.
5. To appreciate steps taken by the Mann Deshi Foundation (MDF) in fostering rural micro-enterprises with an objective of women empowerment.



2. HUMAN CAPITAL

2.1. Meaning

The most valuable of all capital is that invested in human beings.
– Alfred Marshall in *Principle of Economics*.

A broader definition of human capital was offered by the OECD (2001) as, “the knowledge, skills and competencies embodied in individuals that facilitate the creation of personal, social and economic well-being”. This definition refutes the censure that a human capital approach equates individuals to physical instruments. Thus it implies investments in people in the form of education, training and health, which in turn result in enhancing their productivity (Golding, 2014). However if left undeveloped or underdeveloped it entails economic and social costs to a nation.

Thus human capital refers to both inherited and acquired skills, the latter being the most important indicator of the stage of the development of an economy, and which can be advanced through formal and informal education, training, vocational experience and job mobility (Mincer, 1981).

The concept of human capital dates back to (Smith, 1776) in his work on *Wealth of Nations* wherein he defines it as, “The acquisition of ... talents during ... education, study, or apprenticeship, costs a real expense, which is capital in [a] person. Those talents [are] part of his fortune [and] likewise that of society”.

Irving Fisher is considered probably to be one of the first to formally employ the concept of human capital to economics, (which as per him although is a non-tradable asset, but leads to an inflow of income) along with Adam Smith and H. von Thunen. This concept, although espoused by others, was disregarded. Even Malthusian theory disregarded the concept of human capital i.e. the quality of general population. The reasoning for this lies in the fact that customarily; land, labour and physical capital, were the only three basic factors of production considered by the economists. The term rose to popularity during the 1960s with increased attention being given to the value of labour in terms of its level of skills, competencies and other attributes, enhanced through education and training (UK Centre for the Measurement of Economic Activity, 2008).

Similarly Theodore Schultz in his paper on “Investment in Human Capital” has a contrary opinion to that of J.S. Mill regarding the meaning of human capital. Whereas Mill failed to consider human capital as wealth, as in his view the latter was meant for use by people, Schulz opinionated that investment in oneself enables individuals to enhance their welfare by enlarging the scope of economic choices available to them (Schultz, 1961). Thus this necessitates inclusion of human beings



in the concept of capital as any investment in individuals gives rise to an increase in personal incomes and growth for the economy.

2.2. Human Capital: Importance

Proponents of the neo-classical growth model did neglect human capital, as they proposed that an incremental physical capital augments growth in terms of GDP (Solow, 1956).

However the importance of human capital was realised due to the awareness that long term growth is possible only when increase in physical capital is complemented by human capital.

Thus the latter became a major constituent of the socio-economic development of a nation, leading to the notion of human capital accumulation and development (Leeuwen, 2007).

Human capital has been a cornerstone of a number of studies relating to the economic performance of nations and in the context of growth models which are endogenous in nature. These models state that economic growth is a result of endogenous and not exogenous factors, like investments in human capital in terms of knowledge and training. Thus economies rich in terms of reserves of human capital are found to grow at a faster pace (Barro, 1991). For instance, the stupendous growth rates experienced lately by economies like Japan, Taiwan and other Asian countries bears witness to the fact that this was achievable owing to high investments in education and training imparted to their workforce. Further as stated by (Becker, 2009) vocational know-how is also predicted to enhance human capital. Thus to ensure sustainable economic development, it is imperative to concentrate simultaneously on expansion and dispersal of human capital (Mincer, 1981), owing to its fabulous Returns on Investments (ROI).

2.3. Human Capital Formation

An important ingredient of economic development is human resource whose importance and efficiency can be increased through investments. Human capital formation and accumulation thus necessitates an investment outlay in education, health, on-the-job training, and information dissemination, leading to enhancement of their knowledge, skills and expertise.

The seventh five year plan in India (1985-1990) states, "human resources development has necessarily to be assigned a key role in any development strategy, particularly in a country with a large population. Trained and educated on sound lines a large population can itself become an asset in accelerating economic growth



and in ensuring social change in desired directions” (Amala, 2004). Further looking at the growth prospects of the Indian economy it seems that higher growth will be achieved by India due to its strong human capital formation base (Dahlman and Utz, 2005).

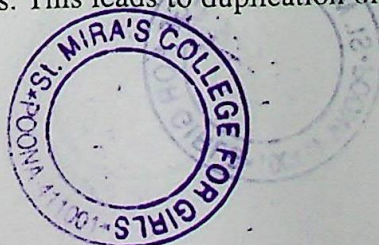
However nations have to bear in mind one important fact that the presence of enabling institutions is an important capacity building mechanism of a nation to promote the accumulation of human capital. For instance, the existence of a highly effective judicial system defining individual’s property rights is one such institution. This is highly imperative for rural and women entrepreneurship development keeping in mind the twin problems of the Indian rural economy that of unemployment and poverty (Golding, 2014).

2.4. Strategies for Human Capital Formation and Development

Human Resources Development is the process of increasing the knowledge, skills, and capacities of all people in the society. In economic terms, it could be described as the accumulation and effective investment of human capital in the development of any economy (Ejere, 2011). However creation and development of human resource requires human capital formation. A study conducted by (Ogunade, 2011) has tried to address the issue regarding the strategies to be adopted by the governments of developing nations in fostering human capital development, by attempting to seek answers to three relevant questions – a) the type of human capital available in these countries; b) the kind of knowledge, skills and competencies the personnel hold and c) the types of skills required to promote economic growth and development. The last question is highly imperative, as it will enable in recognising the directions of training and development of the labour force in such economies.

The Planning Commission in India has resolved this issue by following a strategy of expanding infrastructure for imparting education and training for skill enhancement related to employment and self-employment opportunities in agro-based and rural non-farm sector, along with industries and service sector. However the Indian economy is no exception to the fact that usually the human capital development policies followed by the governments are State-driven i.e. from the perspective of what the supplier feels right, with a total neglect of the demand side factors i.e. what the workforce requires. This leads to a mis-match between what is being offered by the training institutes and the demands of the industry or a particular vocation or a local community (Tan and Batra, 1996).

The problem is further aggravated due to the fact that these skill development strategies are politically driven, with several organisations (i.e. ministries, departments and NGOs) in charge of skill development with overlapping authorities and their overlapping agendas. This leads to duplication of efforts by the State, due to



lack of harmonization, leading to wasteful expenditures on training without any real return on investment (ROI), which in turn negates the skill transfer and development process. This calls for a strategy of synchronization in imparting training, keeping in mind the aims of the National Skill Development Policy (Palmer, 2008).

Thus developing nations should tune their policies in line with different stages of their development process, especially in India for the simple fact that the Indian economy comprises of diverse groups in the community whose training requirements differ. Secondly the Indian government cannot give a blind eye to the training needs of the underprivileged groups (women, individuals with disabilities, individuals in certain castes), keeping in mind the Millenium Development Goals (MDGs) of skill enhancement aimed at poverty reduction and gender equality through inclusive growth (ILO, 2008).

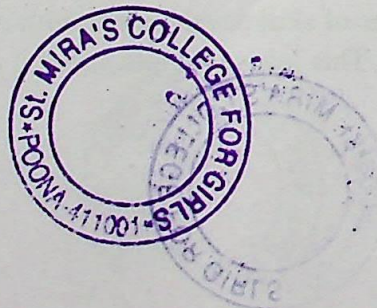
As the Indian economy is exposed to a major unrelenting problem of gender disparity affecting the welfare of this class, in terms of their rights and privileges, one of the anti-dotes is the establishment of organisations and other hand-holding agencies, through creation of social capital, as enhanced economic growth does not mechanically warrant a reduction in such deprivations. Thus human interventions are a must for resolving this issue, preferably by providing gainful employment opportunities, for improving the status of women in their family as well as society, thereby leading to their empowerment. In this context (Dreze and Sen, 2002) have given the most important ingredient for equality in participation of economic activities and thereby targeting poverty reduction in such economies through creation of 'social capital', in the form of enterprise building especially in rural areas.

3. SOCIAL CAPITAL

3.1. Meaning of Social Capital

The concept of social capital pioneered by James Coleman, has been defined by the World Bank as, "it refers to the institutions, relations and norms that shape the quality and quantity of a society's social interactions. Increasing evidence shows that social cohesion is critical for societies to prosper economically and development to be sustainable. Social capital is just not the sum of institutions which underpin a society – it is the glue that holds them together".

(OECD, 2001) in its report defined social capital as, "networks together with shared norms, values and understandings that facilitate co-operation within or among groups".



3.2. Importance of Social Capital

According to Picciotto (OECD, 2001), “Gender discrimination squanders trust, hinders family relations, restricts social networks, and depletes social capital, the valuable capacity of societies to work towards common goals”. Thus social capital is an important ingredient to foster equality of participation in economic activities, thereby necessitating its formation. Social capital has an economic value and therefore can be labelled as an “economic asset” because it supports social interactions, thereby enhances faith and restricts the use of moral hazards in economic contractual relationships, thereby trimming down the transaction costs. The best examples are that of women empowerment through creation of self-employment opportunities and entrepreneurship development through Self Help Groups (SHGs)/ Joint Liability Groups (JLGs).

Families, schools, local communities, civil society, firms, public sector, gender, etc can be tapped as the means for developing social capital, of which civil society comprising of both formal and informal organisations which are autonomous in nature can play a crucial role in creation of rural and women entrepreneurship as per the World Bank. The best examples of these are Grameen Bank (Bangladesh), SEWA and Mann Deshi Foundation (India) etc. which paved the way for women empowerment through micro-credit and allied facilities.

3.3. Social Capital for Entrepreneurship Development

A large number of research studies have shown a vital correlation between rural development and the presence of dynamic networks and local organisations at the grassroots level, in addition to investment in physical assets, apposite technology and availability of market mechanisms (Putnam, 1993). Social capital is also essential for entrepreneurial development as it makes available systems that can further the exploration of opportunities and also aid the apperception, assimilation and apportionment of sparse resources (Uzzi, 1999). Rather social capital aids potential entrepreneurs in the conception stage by manifesting distinct, novel concepts, and aspects, thereby making available a vast body of knowledge which is essential for the guidance and sustenance of their unique and latent conceptions or enterprises (Davidsson and Honig, 2003). The existence of social capital in the form of affiliations with trade associations referred to as “weak ties” by Granovetter enables new entrepreneurs to gain insights into latest technological innovations and critical information about its utility (Granovetter, 1983). According to (Davidsson and Honig, 2003) these “weak ties” provides opportunities to develop and maintain relations with local agencies, business networks in the form of mentoring, associations with



fellow entrepreneurs and availing facilitation services like business incubators, business and market-related consultancy and networking services.

4. LITERATURE REVIEW

4.1. Challenges of Women Entrepreneurship Development in Rural Areas

The statement of Pandit Jawaharlal Nehru, “You can tell the condition of a nation by looking at the status of women” emphasizes the basic philosophy of the Indian economy as a ‘welfare state’, whose progress will be possible and meaningful only when women participate dynamically in the nation’s socio-economic activities (Saha and Banerjee, 2001). However a major challenge facing India is, its major rural population (the main component being women) lives below the poverty line. Thus referring to poverty as ‘feminisation of poverty’ would not be a misnomer, as it leads to their marginalisation from the mainstream further aggravating the predicament of gender inequity. However realizing the significant contribution women can make towards their family, community and economy at large, the Government of India has initiated various steps in this direction. The Preamble, Fundamental Rights, Fundamental Duties and Directive Principles of State Policy of the Indian Constitution shield the principle of gender equality. For instance Articles 14 and 15 of the Indian Constitution.

According to (Goswami and Bhattacharya, 2014), the Eleventh 5-Year Plan aiming at inclusive growth has emphasized on gender equality, which is possible by promoting women entrepreneurship in the rural non-farm sector.

A study conducted by (Shah and Saurabh, 2015), highlights the importance of development of women entrepreneurs, as it transforms the lives of their families and people associated with them. However there are several impediments in this process as, lack of entrepreneurial skills, resulting in low confidence on the part of women, lack of access to credit and thereby dependency on money lenders following usurious practices, especially in countries like India, Pakistan, Bangladesh, and Sri Lanka. This led to introduction of programmes for creation of self-employment opportunities, through training in skill development by Indian government.

A study by (Tripathi, 2014) highlights the problems faced by women in terms of access to resources like land, financial assistance, technology, education and by (Pharm and Sritharan, 2013) like – family responsibilities, educational deficiency, male subjugated social set-up, lack of credit facilities, high production costs, lack of knowledge of legal formalities, exploitation at the hands of middlemen.



However (Kolluju, 2015) emphasizes on women emancipation and empowerment, through development of rural women entrepreneurship via the SBLP model. This has led to various government initiatives in the form of national policies, development programmes and establishment of SHGs for empowering women (Mazumdar and Ahmed, 2015).

4.2. Environment Conducive to Women Entrepreneurship

The (UN Publication, 2007) has highlighted the impediments to development of women entrepreneurship, in the form of access to ownership rights to property which in turn deprives them of participation in socio-economic activities. No doubt the Asia-Pacific region has made greater strides in decelerating gender inequality, but these are abysmal, causing the region to lose to the extent of \$42 to \$47 billion a year, a huge opportunity cost. For instance it is estimated that if women participation in India comes to par with that of United States, its GDP would rise by 4.2% a year and its growth rate by 1.08% point. A pertinent reason for this problem is women's voicelessness as far as the decision making process is concerned, owing to dominance of traditional male-dominated values which enable men to inherit ancestral property since birth. No doubt many countries have amended their property rights in favour of females; however marriage leads to the deprivation of such claims. As a result women are handicap to start any enterprise without any title to property rights depriving them of access to credit in the absence of collateral security, which is a hard core policy requirement of the traditional banking sector. A study by (Deininger, 2003) validates that bestowing property rights on women, affirmatively impact productivity in agriculture and their access to finance and credit. Similar kind of results were found by (Panda et al., 2005) wherein women land ownership rights have shown to drastically reduce the menace of domestic violence, thereby affecting the process of economic development of a nation. According to (Sharma, 2011) gender remains a key element which is susceptible to poverty and hence it is justified that women's access to finance in terms of micro-credit and micro-loans can help promote micro-enterprises providing them with a source of living, thereby improving their negotiating power and skills and a better position in the society. Thus a favourable outcome of these disparities can be said to be the formation of micro-credit institutions like the Grameen Bank. As Kofi Annan, Former United Nations Secretary-General has rightly stated - "Sustainable access to micro-finance helps alleviate poverty by generating income, creating jobs, allowing children to go to school, enabling families to obtain health care, and empowering people to make the choices that best serve their needs".

Thus the process of development in an economy is furthered through the provision of micro-credit, as the banks and financial institutions in the formal financial sector



follow a collateral-based lending policy, and the informal sources of finance like money lenders follow usurious lending practices, with absence of professional norms in the valuation of the collaterals of borrowers. In such a scenario micro-credit can come to the rescue of the underprivileged women beneficiaries (Quaraishi, 2007).

In his study (Shah et al., 2007) has raised an important question about the efficacy of the local community organisations in supporting and nurturing micro-enterprises, with special reference to the (SBLP) Self Help Group Bank Linkage Model, which like other government programmes have met with failure, due to reasons like - lack of ancillary facilities like market backing, provision of suitable technology and skill development, in addition to financial assistance, unlike successful organisations like Myrada (Karnataka), DHAN (Tamil Nadu), SEWA (Ahmedabad), who have demonstrated the strength of local communities in solving problems of grass roots, unattainable even for the market and government organisations. With these supplementary facilities credit will be better absorbed and give a good return.

Thus the development of rural women entrepreneurship needs a distinct approach i.e. the “top down” approach co-ordinating with the “bottom up” approach i.e. programmes and assistance tailor made to suit the needs of the local community. Secondly the ownership, control and management of these initiatives should be in the hands of the members of the local community who are well versed with the challenges of their area. In this context social entrepreneurs can play a significant role in the socio-economic development of the community, by enabling local people to harness the local resources for promoting local micro enterprises (Sherief, 1994).

4.3. SHGS (Self Help Groups) As a Conduit for Women Empowerment

According to (Mishra, 2010), SHGs have been instrumental to sever the appalling loop of poverty in India, enabling people to develop their entrepreneurial skills. The author has highlighted the facilities provided by the SHG under study in several stages comprising of - motivating people to start enterprises, provision of training in production areas like basket making, rope knitting, making incense sticks, etc., direct and indirect marketing, contacting middlemen, accompanying beneficiaries to banks to acquire financial assistance, helping them in assessing the amount of investment and technology required. However, the SHG under study faced several constraints like - lack of competent trainers, low literacy level of women trainees and their busy family schedules.

The study conducted by (Pangannavar, 2012), highlights the fact that women are major victims of unemployment and poverty. Thus the Indian government initiated various steps in this direction, which were ineffective, owing to an ivory tower approach followed by Indian policy makers sitting in urban elite areas making policies



for development of rural poor, not tuned to the needs of these local areas and their prevailing conditions. Thus the 9th and 10th 5-year plan have focussed on women empowerment in the form of SHGs – a concept launched by the government as an anti-poverty measure. The SHGs apart from being a micro finance agency is also an agency for socio-economic development of the poor i.e. a model for gender justice, women empowerment and economic development. However the impediments faced by the beneficiaries of the SHGs are – lack of counselling in selection of business enterprises, reliance on indigenous technology owing to lack of education to adapt to latest technology, investment risk due to competition from the organised sector, inadequate infrastructural facilities i.e. lack of proper production and marketing facilities, thus cheated by middlemen, absence of proper social security measures from SHGs during a crisis and above all problems of bank dealings i.e. lack of financial literacy.

Study conducted by (Lavanya, 2010) has made a reference to India's obligation to the Millenium Development Goals (MDGs) in the context of overcoming the problem of discrimination against women and the Eleventh 5 Year Plan (2007-2012) which has emphasized on women empowerment, which according to the author is possible through women entrepreneurship development. Efforts taken by the Indian government in this direction include – establishment of National Institute of Small Industry Extension Training, Hyderabad; NIESBUD in New Delhi and the EDII in Ahmedabad which launched programmes for women entrepreneurship development; and IDBI introduced two programmes - Mahila Udhyaam Nidhi for giving seed capital assistance to women entrepreneurs and Mahila Vikas Nidhi under which NGOs dealing with women entrepreneurs were given assistance; amendment and enactment of women related legislations, increased supply of credit, marketing facilities, technology and skill training for large number of women farmers, ensuring land rights for women and provision of home loans for women entrepreneurs as these homes are a place of production for them. Finally the author concludes by stating that successful women entrepreneurship programmes entail important steps like identification and selection of potential women entrepreneurs, guiding them in preparation of project reports and undertaking feasibility study of such projects and preparing reports accordingly, post-training and follow-up with women entrepreneurs.

(Raheem, 2011) in his study has emphasized the fact that although women empowerment is important for economic development, but their contribution is statistically absent in national income accounting, particularly in countries like India and other South Asian countries owing to traditional mindsets. Thus the author is of the view that certain strategies are essential for ensuring women empowerment, like – improvement in infrastructure, Information and communication Technology (ICT), gender sensitive agricultural policies, income generation schemes for women



–by strengthening SHGs, skill development, gender friendly and low-cost insurance schemes, education and training of Women.

The Mann Deshi Foundation through its sister concern the Mann Deshi Mahila Sahakari Bank is a best example of this transformation.

5. MANN DESHI FOUNDATION: A STEP TOWARDS WOMEN EMPOWERMENT

“We not only want the piece of the pie we also want to choose the flavour and to know how to make it ourselves” - Ela Bhatt, founder Self-Employed Women’s Association, (SEWA).

This statement highlights the importance of women empowerment through entrepreneurship formation and development. The concept introduced primarily in the International Women’s Conference held in Nairobi in 1985. The Global Conference on Women Empowerment held in 1988 defined women empowerment as “the surest way of making women, partners in development”, enabling them overcome their subservient socio-economic conditions. In a broader sense it entails enhancing women autonomy, to make life’s choices and enabling her to be a part of the decision making process by provision of information and knowledge.

Accordingly the first four 5 year plans in India followed a welfare-oriented policy for women’s development. The 5th plan changed its focus from welfare to women’s development, the 8th plan from development to women empowerment and the 11th plan aimed at promoting self-employment among rural women through SHGs programmes (Pangannavar, 2012). However as stated earlier these governmental efforts need to be supplemented by the initiatives for entrepreneurship development at the local community levels by developing social capital by social entrepreneurs, who are well-versed with the local conditions and can therefore introduce programmes tailor-made to suit the needs of these areas. Mention needs to be made of one such social entrepreneur in Mhaswad, Satara district, Maharashtra – Chetna Gala Sinha, the founder of the NGO – Mann Deshi Foundation. Although born and brought up in a metropolis like Mumbai, but had exposure to principles of Jayaprakash Narayan, having worked as a leader of the youth wing of the Janata Dal party and actively involved in the movement for the well-being of marginalised communities during emergency period and landless labour movement in Bodh Gaya. On coming to Mhaswad after getting married to Vijay Sinha, she recalls, “It opened my eyes to the plight of people at the grassroots level and the challenge of working for their benefit came with the idealism I had grown up with.” This paved the way for Mann Deshi Foundation.



Affected by severe and perennial droughts and failing monsoons, with majority people thriving as farmers, shepherds and daily wage earners, the Mann Taluka in Satara district was prone to rampant unemployment. The female folk were the hardest hit by this problem, falling prey easily to hunger and death. Thus Mhaswad was subjected to abject poverty, leading to large scale migrations to urban areas. Thus there was an urgent need to rescue the people from this vicious circle of unemployment and poverty and thus was born the Mann Vikas Samajik Sanstha (renamed as Mann Deshi Foundation), an NGO.

The main aim of this chapter is to understand the strategies adopted by MDF towards achieving the objective of women empowerment through rural women entrepreneurship and in the process understand the uniqueness of the organisation in fostering its objective.

5.1. Mann Deshi Foundation: Genesis

Mann Deshi foundation, a registered NGO established in 1994 by a social entrepreneur Chetna Gala Sinha with an objective of fostering the development of rural women and their families susceptible to poverty and socio-economic pressures, by enhancing their access to finance, development of business skills, provision of management and leadership training, information relating to property rights, personality development and adaptation to latest technology. The main aim is upgrading the lives of rural women with a long term perspective of poverty alleviation. The organisation believes that when financial control is centred in the hands of the female of the family, it leads to a holistic upliftment of the family from all angles be it children's education, healthcare and other household issues, leading to financial empowerment of rural women.

The Mann Deshi Foundation works towards achieving these objectives in partnership with its financial arm - the Mann Deshi Mahila Sahakari Bank.

5.2. Mann Deshi Mahila Sahakari Bank (MDMSB): Banking Re-Invented

The government of India and RBI have taken laudable efforts to foster the goal of women empowerment through financial inclusion. However these efforts are in vain because even today a major women rural population is dependent on the money lenders, despite governmental measures to regulate the latter. Thus there is a dire necessity to free these areas from the control of the exploitative practices of the money lenders through the policy of financial inclusion. As a result in 2013 the Union finance Minister in his Union Budget pronounced the need and intention of setting up a women's bank. In this context what Usha Thorat, former Deputy



Governor of the Reserve Bank of India and advisor to the government on new bank for women, said is worth noting – “If you have to be a women’s bank, it’s best to be like Mann Deshi,”.

“A bank for, by and of rural Indian women” – is the motto of Mann Deshi Mahila Sahakari Bank (MDMSB). What led Chetna Sinha into an idea of establishing a bank solely for women? It was the woes of the rural women who saved money, but lacked a safe haven, as banks in the formal financial sector, found it financially and operationally unviable to operate very small accounts of these women. Thus Sinha recognised the problem that although world over the formal financial sector has acknowledged rural women as credit worthy, but they still face many procedural hurdles in accessing credit through these formal channels. This led to filing an application to Reserve Bank of India (RBI) in 1994 for establishment of a rural co-operative bank, which was out rightly rejected, for the simple reason that all the member directors were illiterate. However resolved to establish a bank the women took up a vow to learn to read and write which paved the way for adult literacy classes. Two years later when an application was made for the second time, the women proved their mettle to the RBI officials and thus returned with a feather in their cap, a license to start the first women-led rural co-operative bank in India - the first micro-finance bank in rural Maharashtra, established in 1997 with the goal of financial empowerment of rural women, through the promotion of micro-enterprises (a micro-enterprise being defined by the World Bank, “as an enterprise with less than 10 employees and assets and annual sales amounting to less than 10,000 USD”). Women as share holders play a decisive role in the Bank’s policy making at the annual general meetings.

5.2.1. Mann Deshi Mahila Sahakari Bank (MDMSB): Overcoming Obstacles

However the primary exhilaration after starting the Bank faded in an instant when it was realised that owing to time constraints (i.e. to avoid loss of working hours) the customers discontinued their visits to the bank, which would have seriously affected the Bank’s financial viability. Thus a novel concept of door-step banking, through the appointment of field officers was introduced, who provide following services to their clients:

1. Collection of daily savings through pigmy collection agents - average monthly savings of the women are Rs. 75/-.
2. Provision of daily, weekly and fortnightly loans is done through Bank’s staff who operate in the form of human ATMs making loans available at the door-step i.e. work place of the borrower and at the most appropriate time when needed. A criterion for obtaining loans is that the husbands have to declare



their wives as co-partners in ancestral property. Finance is provided only through the channel of women, although males can become account holders in the form of depositors of the bank.

Another note-worthy step taken by the MDF was in the direction of gaining ownership rights in ancestral property for women, as this would improve their borrowing capacity in the form of a collateral and also serve as a protection measure in case of a divorce. Accordingly the Maharashtra Revenue Department was persuaded by the Foundation to write women's names also on property papers in 2004. Further the Bank follows a practice of providing cheaper loans (i.e. a rebate of 1%) to those women who own and hold properties in their names. A unique product has been launched by the Bank for its weekly market micro-enterprise clients – the “cash credit” after conducting a research study of Satara. The study revealed unhealthy practices followed by wholesalers in these markets i.e selling goods (sub-standard in quality) to the vendors on credit basis at a daily interest rate of 1.4% owing to their vulnerable financial and thereby bargaining position relative to those who bought on cash basis. Under the cash credit scheme the Bank had 213 clients with total loan outstanding of INR 2.6 million covering 17 markets as on July 2014.

3. Recovery of loans (repayment rate approx. 97%) – Usurious practices of money lenders have been weeded out by the Bank by providing loans at reasonable rates of interest.
4. Introduction of e-cards to clients – Maintenance of a large number of pass books of small clients was operationally impractical Secondly the women clients of the bank wanted to conceal their savings from their male counterparts with the fear of squandering these on alcohol and other vices. Thus the Bank came up with a unique idea of personal e-cards to record the details of the clients banking transactions, with access to account status to the beneficiaries with the help of this technology.

By end of 2014 the Bank had 185000 clients. Thus MDMSB has acquired the status of one of the largest microfinance agency in Maharashtra, with an ISO 9001-2000 certification.

5.3. Beyond Micro-Lending

Sustainable women empowerment requires a step beyond micro-credit in the form of ancillary services i.e. non-financial services as well. The MDF has introduced following unique schemes in this regard as follows:



5.3.1. Micro-Pension Scheme

The Foundation realised that by the time women reach their late 40s especially in rural areas, they start suffering from joint and muscular pain owing to laborious physical tasks. However in a country like India they lack any kind of social security or medical or insurance benefits, thus have to rely on their sons or families during old age or fend for themselves. Keeping this in mind, the Foundation has launched a pension scheme in collaboration with the UTI Mutual Fund, which would work like a contingency fund in their old age. Women in the age group of 18-55 years can join the scheme and pension becomes payable on reaching the vesting age of 58. The unique feature of the scheme is the woman contributor under the scheme can also re-assign the pension benefits to a chosen beneficiary in the event of her death.

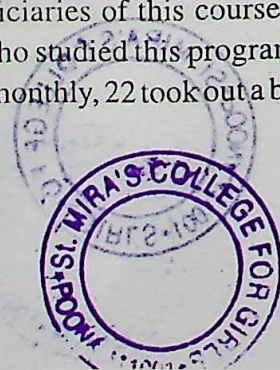
5.3.2. Mann Deshi Udyogini: Business School for Rural Women

Forget China, India and the Internet: economic growth is driven by women.
– *The Economist* 2006.

In 2006, the MDF initiated a Business School for Rural Women (BSRW) – the Udyogini, in collaboration with the HSBC Bank. The B-school provides training in skill development – financial, business, management and ICT, which enables them to either start their own micro-enterprises or upgrade their existing micro-enterprises, in street vending, goat de-worming, bag making, weaving, screen printing, photo laminating, computer operating, etc. The school designs and follows tailor-made curriculum and courses, to suit the needs of the local community. For instance the goat herding course is taught on the fields. The institute targets school drop-outs and women (Subramaniam, 2012).

The unique feature of the school is there are no minimum educational qualifications or age limits as entry barriers, nor exorbitant fees nor formal admission procedures and time periods i.e. admissions are on “any-day basis”. The time period of the course may range from a few weeks to a few months and fees from Rs. 25 to Rs. 1200. Thus it aims at providing vocational and professional training to rural women, along with confidence building through personality development. The school has branches in Mhaswad, Vaduj, Dahiwadi, Satara and Hubli.

The unique feature of the school is it uses financial literacy as a safety net along with microfinance to overcome the problem of Non Performing Assets (NPAs) among its beneficiaries. This course is mandatory for every client of the MDMSB. An Impact Assessment of the beneficiaries of this course was undertaken, which indicated that out of the 54 women who studied this programme (none of whom had ever saved before), 48 started saving monthly, 22 took out a bank loan and 24 invested



in bank shares. The subject matter of this course includes lessons on significance of savings, in-time repayment of borrowings and procedure for consulting banks in emergencies. The school has devised unique ways of delivering the course contents in collaboration with the Commonwealth of Learning (CoL), through voicemails, which are then converted for broadcast through the Foundations's community radio system formed in 2008. Thus the school is in the fore-front in providing training in technical, marketing, management and financial literacy skills.

The females are also provided with a free counselling to understand their current skills and aptitudes in helping them choose the appropriate courses and ventures.

The Foundation has also initiated a Mobile Business School for Rural Women - "Business School on Wheels" fitted with computers and sewing machines, who have temporal and spatial constraints i.e. door-step training is provided to them through a mobile bus travelling from village to village.

The school has launched a 1000 Deshi MBA Program whose goal is to create 10,000 rural entrepreneurs by providing them with training in business management through mentoring. Training is provided in management of working capital, supply chain management, branding, advertising, packaging and marketing their products. It also arranges field visits to expose them to the working of big enterprises. Mentors are put in charge of these trainee entrepreneurs, who work with them for 12 months, and they are also taken out to observe and learn from successful local enterprises. They are reimbursed for their transportation, food and lodging costs. On experiencing their enterprises grow these women become more self-confident and more self-empowered and also set an example for other women entrepreneurs. More than 70,000 students graduated from the B-school in 2013. The syllabus of this course has been framed by Mumbai's SP Jain Management Institute and US based non-profit organisation Accion (Desai, 2013). Sinha wants to create woman entrepreneurs as brands in the process. Management interns of Yale and Harvard universities' visit the b-school entrepreneurs to understand the complexities of running an enterprise.

Naina Lal Kidwai, country head for HSBC India and director of HSBC Asia-Pacific, while speaking about the B-school says, "The B-school has helped the women to be creative, resourceful and business savvy, enabling the mainstreaming of a significant number of women into India's economy".

5.3.3. Mann Deshi Chamber of Commerce for Rural Women (MCCRW)

As it has been rightly said "necessity is the mother of all inventions", so is the case with the Mann Deshi Chamber of Commerce established in 2012 by MDMSB. The need for starting this institution arose out of an incident which took place in the life of Bainabai Kantilal Sagar, an entrepreneur and client of the MDMSB, who operated



a tea vending shop. Less did this lady know that using domestic gas connection for a commercial purpose was illegal, till she was arrested and detained by the police, who was rescued by Sinha. This paved the way for establishment of the MCCRW, in joint co-ordination with 'President Clinton Foundations' initiative - Clinton Global Initiative (CGI) based in New York, USA, to help such women entrepreneurs through a toll-free hotline (a complementary service) assisting them to sort out legal issues and seek business licenses.

The main intention behind the establishment of the MCCRW is the formation and development of rural women entrepreneurs by providing them with mentorship services, market accessibility, and connectivity with a network of like-minded peers, enhanced financial aid, advocacy tools, knowledge support and provision of solar lights to street vendors. These services are provided through workshops conducted on a monthly basis, wherein individual special needs of each member specific to their business enterprises are also addressed.

The women entrepreneurs graduating from the B-school can avail services of the MCCRW.

5.3.4. Technology: ICT

More than at any other time in history, the world is poised to leverage innovation to improve the lives of poor women and empower them to realise their potential.
– International Centre for Research on Women 2006.

The MDMSB has initiated ICT into its working to enhance women rural entrepreneurship in following ways:

1. Loans for mobile phones

The MDMSB offers loans of Rs. 5000/- to its clients to purchase mobile phones, who can use them to access market information on prices of raw materials and place orders for the same, and also enhance their customer base. Semi-literate or illiterate women can make use of voice data transmission through mobile phones.

A unique mobile phone application, "nano ganesh" - a water pump with a remote mobile starter, a latest technology developed by Mr. Santosh Ostwal, CEO and Founder Director of an Indian agro-based company – Ossian Agro Automation, is promoted for use by MDMSB among its women entrepreneurs. For instance, Sunita, a beneficiary of the MDMSB who runs a micro-enterprise for silk worm breeding, not only uses her mobile phone to contact her traders to notify the delivery dates of silk cocoons, but also uses the same to remotely turn on her mobile-operated water



pump with the help of “nano ganesh”, to send water to her silk worm shed, from the place where she is located.

2. Community Radio Station

Launched in 2008 under the aegis of the MDF, but owned by the Mhaswad village community and nearby areas, attracts a daily average of 15,000 listeners, is a means to reach illiterate and semi-literate folks of the village for providing information on procedure for establishing farmer co-operatives; accessing micro-credit; acquisition of land ownership rights; rationale for women’s rights to property; importance of health and safety issues.

3. Information kiosks

These provide internet access to the beneficiaries of MDMSB for seeking latest and dependable market information, making online payment of electricity bills, opening an account in the bank, filing a loan application, thereby reducing personal visits to the bank leading to saving time and cost of the beneficiaries.

4. E-Mentoring

“[My mobile phone] saves me time and allows me to be on the move. I can do various transactions on the mobile, while overseeing operations or domestic responsibilities. I can stay in touch with various people ... and could convert the recognition into better and bigger business opportunities” – Varsha, Mann Deshi Entrepreneur (Malhotra et al., 2012). Under the 1000 Deshi entrepreneurship programme, the Foundation provides free airtime vouchers on mobile phones to women entrepreneurs to enable them to connect with their mentors (who are successful women entrepreneurs from local communities) for seeking targeted business advice and support.

5.3.5. Mann Deshi Mahila Bachat GAT Federation

A non-profit association aimed at organising rural women entrepreneurs, comprising of more than 2400 SHGs, which are used to conduct village surveys for identification of local needs, enabling development of courses for the B-school which are most suitable and beneficial to the trainees, at the same time has real value for them as per the market demands.



5.3.6. CSR Initiatives by MDF

The Foundation organises cattle camps to aid the owners of livestock especially during the periods of droughts. 14,000 animals along with their owners and families in 52 villages were taken care of during the Mhaswad drought in 2012.

Interest-free loans are provided to the school going girls under its scheme, “Freedom ride”, initiated in 2004, to enable the girl child to attend school regularly, save her time and thereby avoid extensive school drop-outs.

6. IMPACT ASSESSMENT: MAJOR STRIDES BY MDF

An impact assessment of the MDF brings to light the progress made by the organisation in terms of number of students of the B-school, which increased from 4,300 in 2010 to 45,471 in 2013. During the same period number of chambers of commerce increased to 3 and its beneficiaries to 16,200 (Mann Deshi Foundation, 2010-13).

The Foundation along with its pioneer Chetna Sinha has won various accolades for their commendable achievements, like – the Ashoka Changemakers Innovation Award (2005), Jankidevi Bajaj Award for Rural Development (2006), Godfrey Phillips Bravery Amodini Award (2009), Edelgive Social Innovation Honors (2010). Schwab Foundation Social Entrepreneur of the Year - India (2013), Best Innovation Award By National Rural Livelihood Mission (2013), Best Eco Tech Bank Award by Indian Bank Association (2014) – Mann Deshi – A Story of Knowledge, Courage and Capital – Personal interview with the CAO of MDF, Vanita Shinde.

A feather in the cap of MDF is Vanita Pise an entrepreneur and client of the MDMSB who was awarded the CII-Bharti Women exemplar Award from the Prime Minister of India as a social entrepreneur creating employment opportunities to other women in her vicinity.

7. CONCLUSION

Ajit Rangnekar, dean of the Hyderabad-based Indian School of Business has stated that India is diverse and so are its education needs from top professionals to a small rural vendor, requiring different growth and development models to suit the specific needs of the specific classes of the society. Therefore he says, “The real challenge in India is not about doing these experiments, but about codifying the learning from such initiatives, and scaling the successful ones rapidly so that the growth can be shared across the society.”



However experience has shown that government efforts in this direction have met with failure and probably that is the reason why social entrepreneurs like Chetna Sinha have taken the lead to educate and empower rural women with a bottom-up approach, thereby arresting the problem of unemployment, migration and poverty. Thus in this context Abha Thorat-Shah, director at the British Asian Trust, a London-based social fund in South Asia, while referring to Mann Deshi says, "I love the fact that it's rural, training and skilling people in the state, and not promoting migration." Thus Chetna Sinha has created social capital to uplift the rural women, enabling them to acquire financial empowerment lives leading to social sustainability.

SHGs and micro-enterprises usually face a risk of viability, which was also applicable to MDF. However the Foundation has been able to grow and sustain positively owing to a comprehensive and holistic approach to micro-finance, thereby overcoming all kinds of business and systemic risks. Thus according to Sinha, "Financial inclusion is not just a low-interest bank account or a loan ... you need to design your product based on the cash flow and needs of the population you are trying to serve".

8. GUIDELINES FOR FUTURE RESEARCH

Although an Impact Assessment has been conducted by the Foundation, however as of date no research study has been conducted by the research community to find a statistical relationship between impacts of the efforts of MDF on empowerment of women. Thus future research can be conducted in this untouched area.

REFERENCES

Amala. (2004). *History of Education*. Discovery Publishing House. Retrieved from <https://books.google.co.in/books?isbn=8171418600>

Anju, M., Anjala, K., & Payal, P. (2012). *How Mobile Phones, Computers and the Internet can Catalyse Women's Entrepreneurship: India – A Case Study*. Cherie Blair Foundation. Retrieved from <http://www.icrw.org/files/publications/Connectivity-how-mobile-phones-computers-and-the-internet-can-catalyze-womens-entrepreneurship.pdf>

Anusha, S. (2012, October 28). Of Milk and Honey. *Business Today*. Retrieved November 18, 2015, from <http://www.businesstoday.in/cover-story/bestb-schools-2012-mann-deshi-udyogini-curriculum/story/188847.html>



Barro, . (1991). Economic Growth in a Cross section of Countries. *The Quarterly Journal of Economics*, 106(2), 407. Retrieved from <http://www.econ.nyu.edu/user/debraj/Courses/Readings/BarroGrowth.pdf> doi:10.2307/2937943

Becker. (2009). *Human Capital: A theoretical and Empirical Analysis, with Special reference to Education*. Retrieved from https://books.google.co.in/books?id=9t69iICmrZ0C&source=gbs_navlinks_s

Brian, U. (1999). Embeddedness in the Making of Financial Capital: How Social Relations and Networks Benefit Firms Seeking Financing. *American Sociological Review*, 64. Retrieved from <http://www.kellogg.northwestern.edu/faculty/uzzi/ftp/lending.pdf>

Chandrama, G., & Manisha, B. (2014). The Non-Farm Sector - Rural Non-Farm Employment in Assam: A Gender Based Analysis. *Space and Culture*, 2(1). Retrieved from <http://spaceandculture.in/index.php/spaceandculture/article/view/38>

Chandrasekhar, S. (2011). Macro-economic Overview. In D.M. Nachane (Ed.), *India Development Report* (pp. 26-38). New Delhi: Oxford University Press. Retrieved October 11, 2015, from <http://www.igidr.ac.in/pdf/publication/IDR-2011.pdf>

Claudia, G. (2014). *Human Capital*. Harvard University and NBER – Handbook of Cliometrics. Retrieved from http://scholar.harvard.edu/files/goldin/files/human_capital_handbook_of_cliometrics_0.pdf

Dahlman & Utz. (2005). *India and the Knowledge Economy – Leveraging Strengths and Opportunities*. World Bank Institute. Retrieved from http://info.worldbank.org/etools/docs/library/145261/India_KE_Overview.pdf

Davidsson & Honig. (2003). The Role of Social and Human Capital Among Nascent Entrepreneurs. *Journal of Business Venturing*. Retrieved from <http://eprints.qut.edu.au/5832/1/5832.pdf>

Dreze & Sen. (2002). *India Development and Participation*. Oxford University Press.

Ejere. (2011). Human Capital Formation as Catalyst for National Development: Nigeria in Perspective. *International Business and Management*, 2(2). Retrieved from <http://www.cscanada.net/index.php/ibm/article/view/j.ibm.1923842820110202.011>

Gopal, S. (Ed.). (1983). *Jawaharlal's Nehru's Speech at the Constituent Assembly, New Delhi, 14th August 1947 reprinted in, Jawaharlal Nehru: An Anthology*. New Delhi: Oxford University Press.



Government of India Planning Commission. (2014). *Preface to Report of the Expert Group to Review the Methodology for Measurement of Poverty*. Retrieved October 11, 2015, from http://planningcommission.nic.in/reports/genrep/pov_rep0707.pdf

Haq. (1997). *Reflections on Human Development*. Delhi: Oxford University Press.

ILO. (2008). *Conclusions on Skills for Improved Productivity, Employment Growth and Development*. International Labour Conference. Retrieved from http://www.ilo.org/wcmsp5/groups/public/---ed_emp/---ifp_skills/documents/publication/wcms_103457.pdf

Jacob, M. (1981). *Human Capital and Economic Growth*. Working Paper No. 803. National Bureau of Economic Research. Retrieved from <http://www.nber.org/papers/w0803.pdf>

Klaus, D. (2003). *Land Policies for Growth and Poverty Reduction. A World Bank Policy Research Report*. World Bank and Oxford University Press. Retrieved from <http://info.worldbank.org/etools/docs/library/34919/landpoliciesexecsummary.pdf>

Kumud, S. (2011, October). Small Loans, Big Dreams: Women and Microcredit in a Globalising Economy. *Economic and Political Weekly*, 46(43). Retrieved from <http://www.epw.in.iproxy.inflibnet.ac.in:2048/journal/2011/43/review-womens-studies-review-issues-specials/small-loans-big-dreams-women-and>

Lavanya, T. (2010). *Women Empowerment through Entrepreneurship*. New Delhi: New Century Publications.

Leeuwen. (2007). *Human Capital and Economic Growth in India, Indonesia and Japan: A Quantitative Analysis*. Retrieved from [https://books.google.co.in/books?id=JAxpCWzpDuQC&dq=18.%09Bas+Van+Leeuwen.+\(\).+Human+Capital+and+Economic+Growth&source=gbs_navlinks_s](https://books.google.co.in/books?id=JAxpCWzpDuQC&dq=18.%09Bas+Van+Leeuwen.+().+Human+Capital+and+Economic+Growth&source=gbs_navlinks_s)

Mann Deshi Foundation - Impact Report. (2013). Retrieved November 18, 2015, from <http://www.thefundingnetwork.org.uk/wp-content/uploads/2013/07/Mann-Deshi-3-year-Impact-Report-Final.pdf>

Mark, G. (1983). The Strength of Weak Ties: A Network Theory Revisited. *Sociological Theory*, 1. Retrieved from <http://www.soc.ucsb.edu/faculty/friedkin/Syllabi/Soc148/Granovetter%201983.pdf>

Mazumdar & Ahmed. (2015). Empowerment of Rural Women Through Entrepreneurship: An Overview. *International Research Journal of Interdisciplinary and Multidisciplinary Studies*, 1(1). Retrieved from <http://www.researchinformation.org/files/Mrs.-Manashi-Mazumdar.pdf>



Mihir, S., Rangu, R., & Shankar, V. P. S. (2007). Rural Credit in the 20th Century: An Overview of History and Perspectives. *Economic and Political Weekly*. Retrieved from https://www.researchgate.net/publication/239783568_Rural_Credit_in_20th_Century_India_An_Overview_of_History_and_Perspectives

Nachane, D. M. (2011). Two decades of structural reforms: A balance sheet. In D.M. Nachane (Ed.), *India Development Report* (pp. 1-21). New Delhi: Oxford University Press. Retrieved October 11, 2015, from <http://www.igidr.ac.in/pdf/publication/IDR-2011.pdf>

Naveen, K. (2015). Poverty Reduction through Women's Entrepreneurial Activities in Rural Andhra Pradesh (Vol. 34). *Ritsumeikan Journal of Asia Pacific Studies*. Retrieved from http://www.apu.ac.jp/rcaps/uploads/fckeditor/publications/journal/RJAPS34_6_Kolloju.pdf

OECD Centre for Educational Research and Development. (2001). *The Well Being of Nations – The Role of Human and Social Capital– Education and Skills*. Retrieved October 9, 2015, from <http://www.oecd.org/site/worldforum/33703702.pdf>

Ogunade Adesoyemi, O. (2011). *Human Capital Investment in the Developing World: An Analysis of Praxis*. Schmidt Labor Research Centre Seminar Series. Retrieved from http://www.uri.edu/research/lrc/research/papers/Ogunade_Workforce_Development.pdf

Panda, P., & Bina, A. (2005). Marital Violence, Human Development and Women's Property Status in India. *World Development*, 33(5), 823–850. doi:10.1016/j.worlddev.2005.01.009

Pangannavar Arjun Yallappa. (2012). *Self-help Groups and Women Empowerment in India*. New Delhi: New Century Publications.

Pharm, A., & Sritharan, R. (2013). Challenges for Rural Women Entrepreneurs: Problems Being faced by Women Entrepreneurs in Rural Areas. *International Journal of Engineering Science*, 2(3). Retrieved from <http://www.theijes.com/papers/v2-i3/I023052055.pdf>

UN Publication. (2007). *Economic and Social Survey of Asia and the Pacific 2007: Surging ahead in Uncertain Times*. UN.

Raheem, . (2011). *Women Empowerment through Self-help Groups (SHGs)*. New Delhi: New Century Publications.



Robert, P. (1993). *The Prosperous Community: Social Capital and Public Life – The American Prospect*. Retrieved from <http://prospect.org/article/prosperous-community-social-capital-and-public-life>

Robert, P. (2008). *Skills and Productivity in the Informal Sector*. International Labour Office, Skills and employability Dept. ILO Geneva. Employment Working Paper No. 5. Retrieved from http://www.ilo.org/wcmsp5/groups/public/---ed_emp/---ifp_skills/documents/publication/wcms_103983.pdf

Sabrina, Q. (2007). *How Empowering is Microcredit: A Look at Grameen Bank*. Sixth Congress of the U.S. Basic Income Guarantee Network. Retrieved from www.usbig.net/papers/173-Quaraishi-GrameenBank.doc

Saha & Banerjee. (2001) Women partners in development. *Employment News*, 25(49).

Shah & Saurabh. (2015). Women Entrepreneurs in Developing Nations: Growth and Replication Strategies and Their Impact on Poverty Alleviation. *Technology Innovation Management Review*. Retrieved from http://timreview.ca/sites/default/files/article_PDF/ShahSaurabh_TIMReview_August2015.pdf

Sharad, R. (2015, July 3). India is now a \$2-trillion economy. *The Hindu*. Retrieved October 13, 2015, from <http://www.thehindu.com/business/Economy/india-is-now-a-2trillion-economy-says-world-bank-data/article7380442.ece>

Sherief. (1994). Entrepreneurship as an economic force in rural development. *Africa Economic Analysis*. Retrieved from http://www.africaeconomicanalysis.org/articles/gen/rural_entrepreneurship.html

Shivambhare, M. (2010). *Empowering Men and Women through self-Help Group (SHG)*. Jaipur: RBSA Publishers.

Shweta, D. (2013, May 17). MBAs for India's Rural Women. India Real Time. *The Wall Street Journal*. Retrieved from <http://blogs.wsj.com/indiarealtime/2013/05/17/mbas-for-indias-rural-women/>

Smith. (1776). *An Inquiry into the Nature and Causes of the Wealth of Nations*. Retrieved from http://www.ifaarchive.com/pdf/smith_-_an_inquiry_into_the_nature_and_causes_of_the_wealth_of_nations%5B1%5D.pdf

Solow, . (1956). A Contribution to the Theory of Economic Growth. *The Quarterly Journal of Economics*, 70(1), 65. Retrieved from http://faculty.smu.edu/tosang/pdf/Solow_1956.pdf doi:10.2307/1884513



Mann Deshi Foundation

Tan, H. W., & Geeta, B. (1996). *Enterprise Training in Developing Countries: Overview of Incidence, Determinants and Productivity Outcomes*. The World Bank Private Sector Development Department. Occasional Paper 9. Retrieved from <http://www.oecd.org/dev/2731650.pdf>

Theodore, S. (1961). Investment in Human Capital. *The American Economic Review*, 51(1). Retrieved from <http://www.ssc.wisc.edu/~walker/wp/wp-content/uploads/2012/04/schultz61.pdf>

Tripathi. (2014). Women Entrepreneurship in Rural India and Sustainable Economic Development. *New Man International Journal of Multidisciplinary Studies*, 1(12). Retrieved from <http://www.newmanpublication.com/admin/issue/br/Untitled4.pdf>

UK Centre for the Measurement of Economic Activity. (2008). *Proposals for a Satellite Account on Human Capital Resource formation*. Retrieved October 10, 2015, from <http://www.google.co.in/url?url=http://www.ons.gov.uk/ons/guide-method/ukcemga/ukcemga-publications/publications/archive/proposals-for-a-satellite-account-on-human-capital-resource-formation>

UNDP. (1997). *Human Development Report*. New Delhi: Oxford University Press.



Twelfth Biennial Conference on Entrepreneurship

(Conference Papers)

Volume II

Editors

Sasi Misra
Institute Professor

Sunil Shukla
Director

Ganapathi Batthini
Librarian



**Entrepreneurship
Development
Institute of India**
Ahmedabad, Gujarat, India



Jayak
Principal Incharge
St. Mira's College for Girls, Pune.

Twelfth Biennial Conference on Entrepreneurship (Conference Papers)

Volume-II

Editors:

Sasi Misra

Institute Professor

Sunil Shukla

Director

Ganapathi Batthini

Librarian



Entrepreneurship Development Institute of India (EDII)
Ahmedabad, Gujarat, India



Bookwell
Delhi



Principal Incharge
St. Mira's College for Girls, Poonam

Contents

Acknowledgements

v

Volume - I

Dr. Elmar Stuhler Memorial Lecture

1. Turning Change into Chance and Success: Challenge for Innovating Innovation
Helmut K Loeckenhoff 1

Entrepreneurship: Perspectives and Practices

2. Exploring the Association between Criminology and Entrepreneurship
Neha Sharma 11
3. Gender and Entrepreneurship: An Exploration of the Feminist Perspectives
Astha Jaiswal 18
4. Hephpreneurship for Social Change and Transformation in South Africa
Maximus Monaheng Sefotho 24
5. Religious Entrepreneurship: The Profitability of the Product Called "God"
Jean Dsouza and Rajvi Jani 32
6. Self Management: Individual and Organizational Levels
Leszek Karczewski 39
7. The Journal of Entrepreneurship: Twenty Five Year Bibliometric Analysis and Future Directions
Ganapathi Batthini, Nupur Vaishnav, Ashok Madnani and Ashok Chaudhary 48

Psychology & Entrepreneurship

8. A Study of Entrepreneurship Awareness and its Impact on Entrepreneurial Intention among Management Students
Mohsin Shaikh 69
9. A Study on Need Satisfaction Level among Male Entrepreneurs with reference to Entrepreneurs in Ernakulam, Kerala
Jubel Mathew, M Edwin Gnanadhas and S Narayana Rajan 82
10. Application of Entrepreneurial Intention Model in India
Mohd Yasir Arafat, Javed Ali and Imran Saleem 88



123. Impact of Entrepreneurship Education in Developing Women Entrepreneurs: A Case Study in NCR
Neelam Saxena and Shikha Kapoor (OK) 1236
124. Inclusive Growth and SHG: A Case Study of Women Entrepreneurship in Odisha
Kishore Kumar Das and Swetapadma Dash 1244
125. Inclusive Growth and Women Empowerment through Entrepreneurial Growth in Rural India
Sarita Agrawal OK 1254
126. Rhetoric about Challenges that Women Entrepreneurs Face in Urban Organised Sector of Uttar Pradesh
Nomita P Kumar 1268
127. Role of Micro Finance Institutions in Changing Socio-Economic Status of Women Entrepreneurs: Evidence from Sonitpur District in Assam
Nikita Sharma 1283
128. Rural Dalit Women Entrepreneurs in the Growth of Hill Economy: A Study
Amaldass M and Neema Gnanadev 1292
129. SHG Training Programme Nurture Entrepreneurial Activity for Rural Women
Ankur Yadav 1304
130. The Role of Women in Social Entrepreneurship for Sustainable Development
A N Rao and Kaazvin Kapadia Simple & good work 1314
131. Transactional Analysis in Women Entrepreneurs
Dashora P, Purohit S and Baurah Himakshi 1320
132. Tribal Women Entrepreneurship in Southern Region of India
Krishnaveni Motha 1326
133. Women Empowerment through Craft Revival: A Case Study of Rehwa, Indore
Rama Venkatachalam 1336
134. Women Entrepreneurship for Energy Democracy
Apurwa Raghuvanshi 1346
135. Women Entrepreneurship in Rural India
Shital Vilas Hiraskar 1353
136. Women Entrepreneurship through Microfinance: A Case Study of Prayas Jan Vikas Bhandol - Gandhinagar
M Roja Lakshmi, Kanak Maleyvar and Dhanraj Singh Rathod 1357



Jayak
Principal Incharge
St. Mira's College for Girls, Pune.

Women Empowerment through Craft Revival: A Case Study of Rehwa, Indore

Rama Venkatachalam
St. Mira's College for Girls
Pune

Abstract

"As we get more rootless, we crave more to discover our roots. Crafts, in many ways connect us to our roots. As we become more nomadic due to globalization, cultural products and practices will become more and more important in our lives" (Amrita Panda, 2013)

Indian handloom and handicraft sector represents an important source of sustenance in rural areas and is also the single most prevalent non-farm livelihood. Originally, handicrafts may have started as a part time activity in the rural areas, however, it has now transformed into a flourishing economic activity due to ever growing market demand. Women in rural households; their leisure hours are never wasted. They relax from performing household chores by keeping their fingers busy-weaving, embroidering, quilting, basket-making and other such handwork. As the demand for handmade products increased they started doing it in spare time to earn money. With increasing demand many craft organizations working for craft revival and women empowerment encouraged the women to take up craft as a full time activity. This assured them a regular source of income and improved the quality of their life. More and more joined and benefitted. With this background the aim of this study is to focus attention on the craft organization Rehwa, Indore working specifically with women weavers of the world famous maheshwari saris. The main purpose of this research is to look into the strategies and methodology adopted by Rehwa for revival and preservation of the art of weaving, and empowering the women weavers through sustainable livelihood.

Keywords: craft revival, women empowerment, craft organization, weaving, maheshwari saris.

India has one of the most diverse and ancient craft traditions in the world. These varied traditions are a major economic, social and cultural asset of the country. Beginning its journey centuries before, the craft tradition in India has witnessed enough evolution. In present-day India, we can formulate broad groupings of major practitioner of craft as potters, weavers, metal smiths, woodcarvers, cane and bamboo weavers and stone carvers. Besides these popularly known skills, there are a myriad of other crafts, like-Shola pith work, papier-mâché, innumerable styles of murals, and floor painting, paper crafts, glass work and carpet and durry weaving. In the area of textiles, India undoubtedly has the largest range of skills that can be found anywhere in the world. It consists of ornamentations of pre loom weaving, plain weaving, patterned weaving and post loom ornamentations. The last of these can be further subdivided as embroidery, beadwork, block printing, tie and dye, brocade et al. The soul of Indian handicrafts is their design vocabulary, high level of skills and workmanship. It is almost impossible to encapsulate the entire landscape of crafts in India for two reasons: one is the sheer vastness of it, and the second is its fluidity (Jaya Jaitly, 2012).

Crafts in India are widely acknowledged as a resource which can be harnessed for the economic well-being of communities, especially in rural areas. After agriculture, handicrafts are the 2nd largest employer in



Jaya
Principal Incharge
St. Mira's College for Girls, Pune.

rural India. Many agricultural communities bank upon it as a secondary source of income generation during times of drought, lean harvest and famines. The handicraft and handloom sectors are Rs. 24,300 crores (US\$ 4.48 bn) industry contributing Rs. 10,000 crores (US\$ 1.85 bn) to India's export earnings of Rs. 1.62 lakh crore (US\$ 300 bn) and provides employment to about 7 million people (Edmond De Rothschild, 2013). Despite a significant contribution to the national income, export earnings and employment opportunities, little effort has been made to enhance the incomes of craft workers at a macro level.

A large number of craftsmen, particularly women, are supplementing the family income through craft related activities. Handicrafts are a potential industry, as they hold the key for sustaining not only the existing set of millions of artisans, but also for an increasing number of new entrants in the craft activity. In a global context, the ITC, International Trade Centre points out the support to crafts has become a must on the path toward poverty alleviation and environment protection, two topical and compelling concerns worldwide (Libel and Roy, 2013). Yet the government gave it a low priority vis-à-vis other sectors in policy-making due to their unorganized nature and the fact that most craft workers operated in the informal sector.

Sadly, some of the crafts which represent India's rich cultural heritage are on a decline due to lack of proper processes and systems for identification, documentation and mapping of all crafts and clusters, which needs to be addressed. These crafts need to be preserved and protected through systemic interventions like setting up of Handicrafts Museums, promoting Craft Tourism, modifying or re-designing the crafts to meet the requirement of the present market demand. The fading crafts should be given additional design, training and marketing support so that crafts are revitalized.

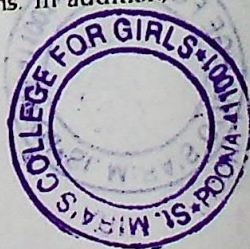
Government must come up with fuller support, both financial and skill based for the crafts sector. The illiterate poor artisans and the vulnerable crafts still need strong support from the government with sincere and genuine efforts. The government should consciously and constructively spend more money in this sector in promoting and marketing the crafts locally and globally. Consistent efforts need to be stepped up for conducting proper training and skill up-gradation programmes. In addition, various NGOs and craft organizations need to put sincere efforts for providing better working condition to the artisans.

Many NGOs and Craft organizations like Mulberry (Assam), Avani (Uttaranchal), Khamir (Gujarat), SEWA (Lucknow), Berozgar Mahila Kalyan Samiti (Bhagalpur), URMUL (Rajasthan) and many more have been strongest supporter of the craft sector. They do this by assisting the artisans in achieving economic self-sufficiency, through facilitating innovation within tradition to transform traditional art into contemporary products. Artisans contribute to concepts as well as skills in creating products. These organizations mainly work with the help of volunteers and are able to grow and thrive under a strong leadership with a clear vision for the craft form and its artisans.

Review of Literature

The handmade traditions of India reflect the diverse craft cultures of the country. Craft enriches the day to day lives of the people as well as provides sustainable livelihood to millions of artisans. Each region is well known for its craft clusters identified across the country according to the prevailing craft work patterns. Each state and union territory has its unique craft forms like the wood work of Kashmir, blue pottery of Jaipur, chikan embroidery of Lucknow, bamboo crafts of Assam and many more the study of various crafts helps us understand the subtle differences in the same craft practiced by distinct regions or communities (Ranjan Aditi and Ranjan P. M., 2009).

The demand for Indian handicrafts has increased considerably in both India and abroad. Globalization has its impact on the craft sector in the form of opportunities with increased export earnings. It also poses a number of challenges like, the shifting of occupations by the artisans to other lucrative livelihoods, the conflict between handmade and machine made products, the disappearing artisan-client relationships and the diminishing domestic markets. It is a great cause of concern, and needs immediate government intervention in the form of various schemes for the craft sector and genuine efforts for promotion and development of the crafts and the artisans. In addition, various co-operatives, voluntary associations and



craft organizations also need to put sincere efforts for enhancing the skills and the working conditions of the artisans (Jena Kumar Pradeep, 2010)

Traditional crafts have undergone tremendous change in recent times. Urban markets have come to accept the concept of traditional crafts and artisans are now in search of new markets. However, traditional crafts are not saleable in the existing form in current markets. New designs and innovation is the need of the hour, to make the crafts more sustainable (Judy Frater, 2007). In order to initiate innovation and creativity a conscious and methodical process of intervention is required (Ghosh Amitava, 2012). This will help fill the gaps in quality and productivity, the major problem faced by this sector. Design intervention, with trained designers giving new designs to the artisans can be of help (Frater Judy, 2007). This could involve designing new products, with changes in shape, size, color, surface manipulation, function and utility; exploring new markets and reviving lapsed markets; applying traditional skills to meet new opportunities and challenges; introduction of new materials, new processes, new tools and technologies. It is seen as an interface between tradition and modernity that matches craft production to the needs of modern living (Panda Amrita, 2013). In addition, the intervention will be successful only if the traditional artisans are willing to accept the process of change from within. It is not easy convincing them. Perhaps the greatest evil is the lack of awareness and education (Ghosh Amitava, 2012).

The Self Employed Women Association (SEWA) which works for the improvement of the women in the unorganized sector. It has taken considerable efforts in promotion of handmade products made by the women of Kutch, Gujarat. Formal training was given to for enhancing the skills and creating awareness about quality. Strict quality control measures were adopted for standardization of quality. Designers from India and abroad were invited to introduce modern designs and make the products more appealing and marketable to customers. SEWA has also introduced handcrafts as a means of livelihood in Kutch, Gujarat (Dutta Sanjib and Kamble Vidya, 2004)

The Crafts sector the largest source of employment and income in rural India, where women are ahead of men. It is where their skill creativity and expertise is acknowledged. It is an area of economic and productive strength that western countries have lost. The story behind the stiches-of craft, women and development in contemporary India is interesting and inspiring. Each one is a story of determination and strength of the women, mostly the unorganized and illiterate rural women who have empowered themselves in so many ways through their stiches. The women have learnt to Bank their payments and earnings and have started cooperative loans and saving schemes. They have taught themselves to read and write and do simple accounting to escape the exploitation by middlemen. (Tyabji Laila, 2003)

Objectives of the Study

1. To study the role of Rehwa in the revival& preservation of maheshwari weaving.
2. To study the role of Rehwa in providing a sustainable livelihood through craft revival.
3. To study the role of Rehwa in empowering women weavers through craft revival.
4. To suggest suitable measures to Rehwa for revival and preservation of craft thereby facilitating empowerment of women.

Research Method

This research is an attempt to understand the role of Rehwa in empowering the women weavers associated with maheshwari weaving, through the revival and preservation of the craft.

Keeping in view the objectives of the study, the following methodology was adopted.

1. Interviews with the key informant of Rehwa-Ms Anita Katpalli
2. Visits and Observations of the:
 - Office and workshop
 - Retail outlets /showroom



3. Focus Group Discussions with the weavers of Rehwa

The primary data is collected by using interview schedule and a questionnaire. The interview schedule was designed to collect qualitative data from the key informant and the weavers.

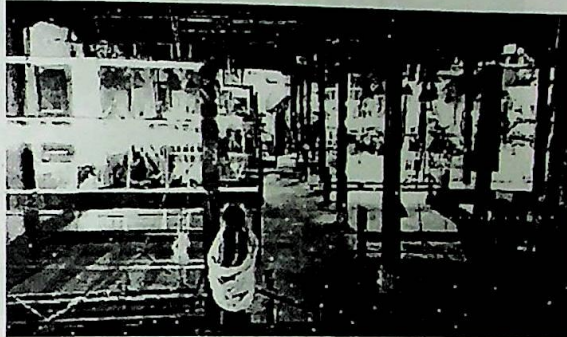
For collecting data from the weavers, at least 10% of the total number of women weavers was interviewed.

Secondary data was collected from websites, books, journals, research papers, newspapers etc.

Data Analysis

- A Case Analysis of Rehwa on the interview with the Key Informant, Ms. Anita Katpatli was prepared.
- A summary of Focus group discussions-interview of the weavers was prepared.

Rehwa Society, Maheshwar, Indore



Weaving Center

Rehwa Society, a quarter-century old not-for-profit foundation, was created by the royal Holkar family of Central India's erstwhile Indore Maharajah for reviving the world famous *Maheshwari saris*. Rehwa textiles are hand woven at Maheshwar, a small town in the Indian state of Madhya Pradesh. Maheshwar has been a center of handloom weaving since the 5th century. Handloom weaving in Maheshwar has an ancient history dating back more than 1500 years. The current tradition owes its resurgence to Maharani Ahilybai Holkar, who ruled the state of Indore from 1765 to 1795, and it was under her patronage that the weavers prospered. With India's independence, the patronage disappeared, leaving the weavers unable to find new markets. Rehwa is the brain child of Richard Holkar, of the royal Holkar family. He lives in Paris, but makes frequent visits to India to understand the progress of the society and its weavers. He appeals to his family and friends from India and abroad to visit Rehwa, and encourage the weavers. Currently the organization is managed by Ms. Anita Katpalli.

Case Analysis of Rehwa Society

Brief History of the Organization

Rehwa Society was established in the year 1978 by Richard Holkar and his wife Sally Holkar, by collecting money from friends and family to revitalize the weaving industry of *Maheshwari saris*. Rehwa started with three objectives.

1. To sustain the hand weaving tradition of *Maheshwar saris*.
2. To empower the women weavers by giving employment and an income, that would improve their lives.
3. To provide housing, healthcare and education to the weaver's families.



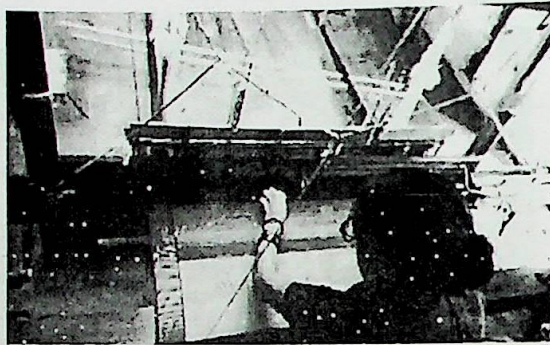
The mission of the organization is to revive the centuries-old hand weaving tradition of Maheshwar, and to improve the lives of Maheshwar's weavers by placing income directly into the hands of the women weavers

Organization Structure

The weavers are life members of the society, but concept of artisan's ownership has not been explored. The total number of weavers is 59, out of which 45 are women. The weavers are well versed in weaving and the society helps them to earn a regular source of income. It is interesting to note that many of the weavers have a long association with the society, since its inception. The highlight of Rehwa is that the next generation of weavers are also actively involved in weaving.

They also have physically challenged weavers employed with the society.

Production Process



Weaver at work

Handloom weaving in Rehwa is an in-house production and an all-time weaving i.e. has demand throughout the year. It is not restricted to seasons or festivals. The materials are sourced from different places like; *Zari* from Surat, wool from Kolkata and Ludhiana and Cotton and Silk from South India.

Maheshwari Saree is a cotton and pure silk fabric woven with *zari* or brocade in varied designs. These designs include stripes, checks and floral borders. The designs of *Maheshwari* handlooms are mostly border-based and inspired by the engravings on the fort walls. Like all handwork, much imagination, labor and patience go into its making.

Product Innovation



Maheshwari Saree



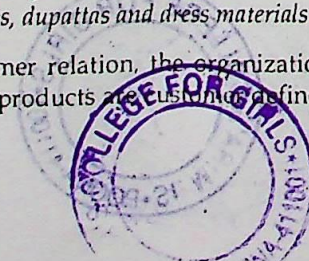
Dupatta



Dress Material

Traditionally, Rehwa society was well known only for weaving of saris. But, with the passage of time and changing customer preferences, the products have been diversified and a wide range such as Home Linen, Women's wear such as shawls, stoles, dupattas and dress materials have been added.

Due to the holistic artisans-customer relation, the organization tailors their products to the changing demands of the customer. Some of the products are customer defined, like recently they designed a pure *zari*



sari for a customer from Indore. New and unique applications/designs have also been incorporated in their products. Innovations in the quality of threads used have also taken place. They use single silk, double silk, wool silk, spun silk, airy silk, linen, two ply silk etc.

They acknowledge that new designs have helped and encouraged economically viable methods of crafts production. Due to increased demand the society does face problem of mass production, but is managed quite well without affecting the traditional touch and feel.

Product Design

The product designs are purely traditional as they are still done on hand looms. It is indeed appalling to note that many of the weavers despite their long association with the society do not come up with any innovative designs. Rajdeep, the design and quality expert incorporates a lot of new designs and innovations. The technological intervention by Rehwa in weaving is minimal and everything is still hand made.

Quality Control

Quality control mechanisms are in place at Rehwa. Quality is checked at every stage right from buying the yarn, quality of thread, dying, warping, final product etc. The quality standards at different stages are pre-determined and clearly defined. All the weavers are well tuned to the quality standards set by the society, and adhere to it. Hence the problem of poorly-finished products is rare, and no rewards for adherence to quality standards. Rewards for timely finished products in form of incentives are given. They also standardize designs to maintain a traditional look and feel quintessentially with a contemporary touch.

Training

Many of the weavers who join Rehwa are already trained under the Government recognized 6 month training program. They also learn the art from their family. Hence, no special training is required for new entrants. Skill development workshops in embroidery, tassel making, bead work etc. are conducted regularly. Regular training workshops are conducted by designers and students from different institutions like NID, NIFT. This help the weavers in understanding their skills better and make changes accordingly. The students also get an opportunity to interact with the weavers, learn the art of weaving.

There was no need of weavers' involvement in marketing and selling. Hence no training was required. But with changing demand and increased competition from machine made products the weavers' involvement and training will be done in the near future.

Craft- Revival, Restoration, Research

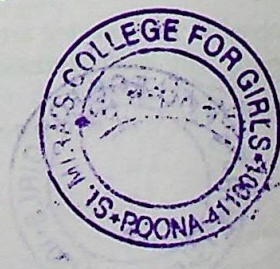
Systematic documentation of the craft is done. Each and every sample (*chindi*) of the product as well as blue prints of designs is documented and digitized for future reference. Rehwa's effort to promote *creative clusters* was not well received by the weavers. Unfortunately for Rehwa; weavers are not inclined in taking up new initiatives. They enjoy doing what they are told to do. No craft museum has been developed in Rehwa. The concept of craft tourism is being explored. As a baby step, Richard Holkar has started Ahilya Fort -a boutique hotel, which is well received by tourists.

Marketing Initiatives

The weavers of Rehwa do not participate in the promotion of products. The marketing of the products is done mostly through order sales, exhibitions, online shopping, showroom sales etc. Sales through exports need more attention. *Rehwa has managed to eliminate the role of the middlemen and agents completely.* Prices of the products are fixed by the society without the involvement of the weavers.

Other Information

Rehwa is not a member of any of the Handicraft bodies such Craftmark, Ecomark, Handloom mark etc. They have not explored the GI tag, but will be doing it very soon. They have a website and Facebook page, but it needs updating.



Artisans Welfare Building

They do appreciate the work of their weavers and other staff members through different awards like the *Best weaver, Best women weaver, Best member of staff* etc.

All weavers work full time, but are not permanent employees of the society. They hire the loom at a measly sum of Re.1 per month. Weavers are paid on the basis of the work done. They used to organize health camps for weavers, but since last three years they have not done so. Eye camps will be conducted for its weavers in the near future. As social security measures they have provident fund and staff gratuity schemes. The society makes a PF contribution of Rs.12 per weaver, with equal contribution from the weavers. They are also entitled to festival bonus like during Diwali. They do provide employment to physically challenged people, who are made to fill bobbins

Ahilya Vihar a residential complex for the weavers has around 40 small units with a loom in each house. The weavers own the units; paid for by them in instalments.

The Society has opened *Crèches* for the weavers' children and also run a full-fledged school called the *Ahilya School* in the vicinity. Nominal fee is charged for weavers' children. The highlight of the school curriculum is, students are also trained in computers, weaving and painting.

Other Inputs

Since weavers are not employees of the society, there are no fixed working hours. They can work as per their convenience. *Rehwa* has participated in exhibitions in different parts of India. They also organize special exhibitions promoting *Rehwa* products only. The showroom, has a very good collection of *saris, dupattas, stoles and dress material in cotton and silk*.

Focus Group Discussions- Interview with the Weavers

Working for the Craft



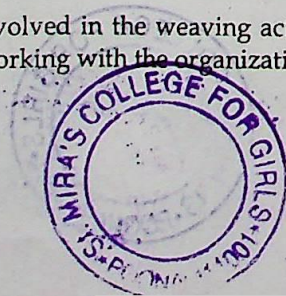
Me interviewing Chandrabai (right)

The weavers have learnt the craft by attending the 6 month training course conducted by the Government Training Center. Many of them are associated with the society for a very long time, some of them since its inception like Chandrabai for the last 35 years and Kusum for 30 years. Sadly, many of the weavers have not realized the value of the crafts; they just focus on weaving as a source of livelihood. The weavers on an average earn a weekly wage of Rs.800 to Rs.1000, which is paid in cash. They have not participated in any exhibitions/National fairs.

Insights Gained

The weavers are very content and satisfied with the work. Every weaver has her own work space, well-lit and quite spacious. They enjoy the interactions with others. Language is not a barrier as all of them converse in Hindi fluently. The whole place is lively as stream of visitors keep coming and interacting with the weavers; as well as shopping from the showroom.

The second generation is actively involved in the weaving activity. In case of Chandrabai and Kusum Kevat even their daughter-in laws' are working with the organization.



The weavers are content with the wages paid. The wage calculation procedure is very simple and transparent. Each weaver is paid according to the number of pieces woven. Rates are fixed well in advance in consultation with the weavers. Some of the experienced and efficient weavers like Manorama earn up to Rs.4000 to Rs.5000 a month.

One area of concern was the disinterest of the weavers in participating in exhibitions, fairs and other marketing initiatives. Considering the long existence of the society, they would have definitely in the initial years tried persuading the weavers to be more involved. It is now very clear that they have almost given up, and have appointed a special team for marketing and promotion.

Conclusions

Rehwa has created a brand for themselves due to the good quality of the products. They are a well-known brand both in India and abroad.

To revive the centuries-old hand weaving tradition of Maheshwar saris and to preserve the craft, provide sustainable livelihood and empower the women weavers following efforts are taken by the organization:

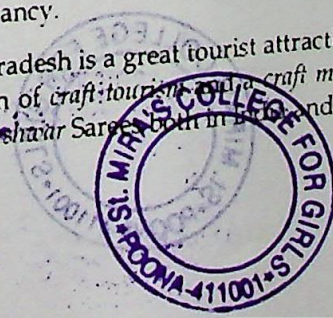
- Acts as a facilitator in providing the weavers a regular and fair source of income.
- Regular workshops invites designers and students from different institutions like NID, NIFT to provide training to weavers.
- Product designs are purely traditional as they are still done on hand looms.
- The products have been diversified and a wide range has been added.
- New and unique applications/ designs have been incorporated in products.
- Each and every aspect of the craft and its form is documented and digitized for future reference.
- Promoting the products by participating in exhibitions in different parts of India.
- Conducting workshops which give them the opportunity to interact with others.
- Rewards for timely finished products in form of incentives
- Awards are given to weavers appreciating their work.

Weavers of Rehwa

- All weavers work full time, but are not permanent employees of the society.
- The weavers are very happy with their earnings, PF and gratuity schemes provided by the organization.
- The weavers don't participate in exhibitions/national fairs nor in decision making and promotion of products.
- Many of the weavers have a long association with the organization, and hence, they are too attached with their traditional designs which restricts them to be innovative in terms of designs, patterns and ideas.
- Weavers believe in doing things as told to them and hesitate in taking up initiative and responsibilities.

Suggestions

- The society must try to infuse more young and enthusiastic people into the organization that will instill a lot of positivism and vibrancy.
- It is a known fact that Madhya Pradesh is a great tourist attraction and has a regular inflow of tourist from India and abroad. Inclusion of craft-tourism and craft museum will automatically create more awareness and promote the Maheshwar Saris both in India and abroad.



- Organization must conduct training workshops for artisans to create awareness and to inculcate a feeling of belongingness.
- The weavers need to be motivated and encouraged to participate in exhibitions and fairs, both in India and abroad. Incentives need to be given for the same.
- The Organization should also take efforts to be member of the Handicraft bodies such Craft mark, Ecomark, Handloom mark etc.
- GI tag also needs immediate attention.
- Efforts should be taken to make the weavers participate in the decision making of designing, promotion of products, fixation of price etc.
- Health/eye camps should be organized by the organization on a regular basis.

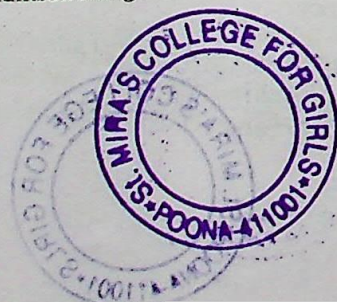
Weavers of Rehwa

- Weavers should take effort and participate in all exhibitions/National fairs.
- Weavers should come up with innovative designs or ideas on their own which will only aid the productivity and organization.
- Initiation and participation from the weavers side in decision making and promotion of products will build up the required confidence in them.

Since many of the weavers have a long association with the organization, they should develop a sense of responsibility, take up initiatives of their own for the benefit of themselves and the organization

References

- Dutta Sanjib and Kamble Vidya (2004). *Self Employed Women's Association (SEWA): Empowering Women in India*, Case Folio, The ICFAI University Press
- Flick Uwe (2012) *Introducing Research Methodology: A Beginner's Guide to Doing a Research Project*, New Delhi: Sage Publications India Pvt. Ltd.
- Frater Judy (2007) "Kala Raksha Vidyalaya: A New Approach for Revival of Craft", <http://www.craftrevival.org/voiceDetails.asp?Code=14> [Accessed: 4 April 2013]
- Ghosh Amitava (2012). *Triggering Innovation and Creativity in Traditional Handicraft Sectors- An Indian Perspective*, SMS Varanasi, Vol. VIII, No. 1
- Jaitly Jaya (2012) *Craft Atlas of India*, New Delhi: Niyogi books
- Jena Kumar Pradeep (2010). *Indian Handicraft in Globalization Times-An Analysis of Local-Global Dynamics*, *Jawaharlal Nehru University*, 8(2), 119-137
- Libel Maureen, Roy Thirthankar (2013), "Handmade in India: Traditional Craft Skills in a Changing World" [Online] <http://www.docstoc.com/docs/121836113/Handmade-in-India-Traditional-Craft-Skills-in-Changing-World> [Accessed: 4 April 2013]
- Narasimhan Shakuntala (2001) *Empowering Women: An Alternative Strategy from Rural India*, New Delhi: Sage Publications India Pvt. Ltd.
- Panda Amrita (2013), "Design Intervention and its execution in Crafts of India", [Online] http://www.academia.edu/1768784/Design_Intervention_and_its_execution_in_Crafts_of_India [Accessed: 20 April 2013]
- Ranjan Aditi and Ranjan, P. M. (2009) *Handmade in India: A Geographic Encyclopedia of Indian Handicrafts*, London: Abbeville Press
- The Edmond De Rothschild Foundations, (2013), *A Report "Crafting A Livelihood- Building Sustainability for Artisans"*, January http://www.dasra.org/reports_2013/CraftingALivelihood_Report.pdf [Accessed: 16 April 2013]
- Tyabji Laila (2007) *Threads and Voices*, Mumbai: Marg Publications



Tyabji, Laila (2003). Tradition and Transition: A Crafted Solution to Development, *Prince Claus Fund Journal* (10a): Pg-122-33.

UNESCO- Norway Funded Project (2010). *Empowering Women through Crafts in District Bahawalpur & Multan*, THAAP Consultancy & Advisory Services

Venkatachalam Rama (2013). *Role of SHGs in Empowering Women through Craft Revival- A Case Study of 'KaiKrafts'*, National Conference on "Emerging Trends in Commerce & Management", Dept. of Commerce, Sydenham College of Commerce and Economics, Pg. 130-133 [ISBN 9789 382880660]

Visalakshi, R. (2010). Sustainable design in craft revival and livelihood: case study of the kottan, the traditional basketry of Chettinad, *Cultura Visual*, n. 14, dezembro

www.craftrevival.org/

www.rehwasociety.org/





International Conference on "Paradigm Shift in Taxation, Accounting, Finance and Insurance"

IOSR Journals

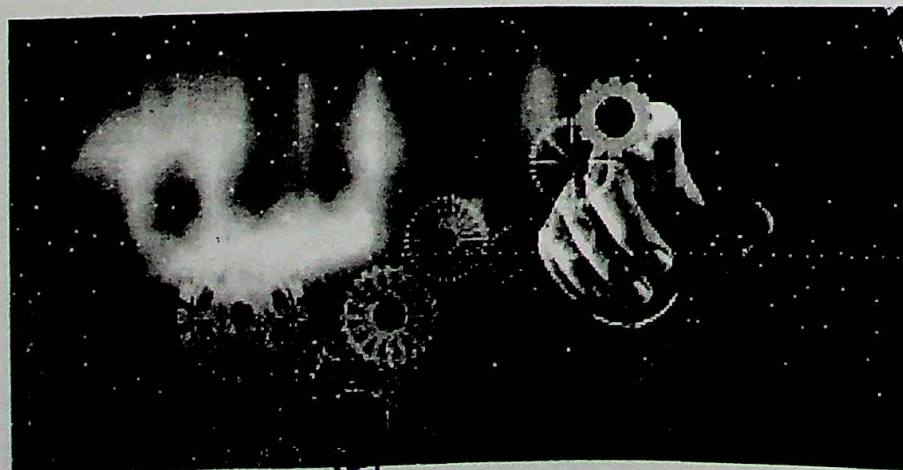
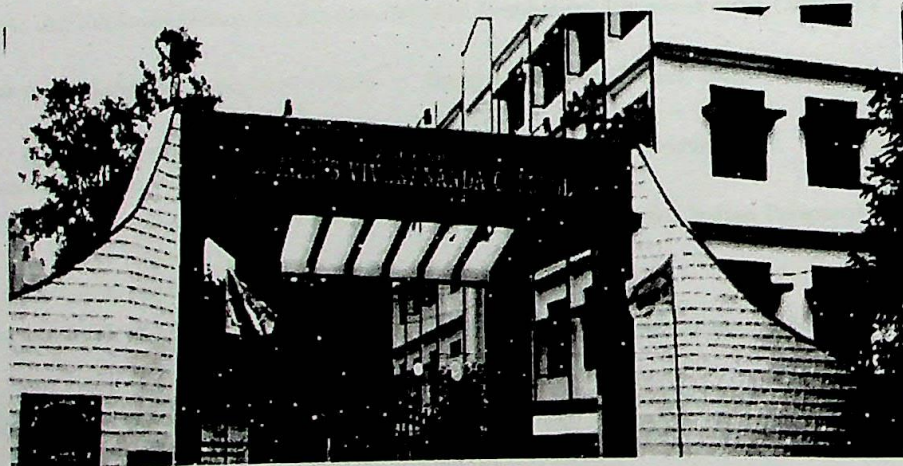
International Organization of Scientific Research

Conference Dates: December 8th & 9th, 2017

e-ISSN : 2278-487X

p-ISSN : 2319-7668

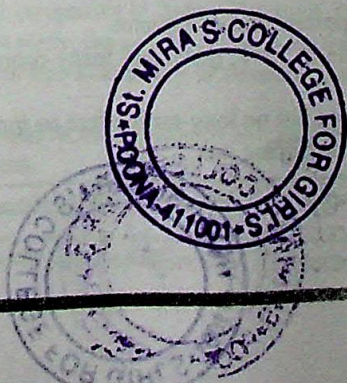
TOSR-JBM





Contents :

PMJDY A Paradigm Shift In Bringing Unbanked Population Into Formal Banking System C.DEEPAK	01-05
The Impact of Capital Structure on Profitability of Listed Indian Infrastructure Companies Asst. Prof. Mrs. Deepanjali Babu Mazumder M.Com, NET	06-11
Demonetisation and Its Impact on the Indian Economy Dr.K.Bhavana Raj	12-19
Do macroeconomic variables influence Bombay Stock Exchange (BSE 30) stock prices in India? P.R Venugopal, K Sudha Sahithi	20-31
Global Indurance Penetration At Present Scenario Rajender kandukuri	32-35
Digital Payments Karunakar Rangu, Sughash Anney	36-40
Awareness of International Financial Reporting Standards (IFRS) Y. Jayasri, R. Shruthi	41-49
Management of cash in Public sector Enterprises - A case study of ECIL, Hyderabad Dr.N.Jyothi	50-55
Analysis of Priority and Non-Priority Sector NPAs of Indian Public Sectors Banks Kandela Ramesh	56-61
Impact of Economic Reforms on Banking Sectors VIS - A-VIS - Liberalization Sri. T. Balayya	62-66
Customer Perception towards E-Banking Services-Post Demonetization Mrs.K. Usha Rani, Mrs.V.Vasudha	67-73
Rural Insurance Vinay Padamavanti, Esther .V	74-79



Jayak
Principal Incharge
St. Mira's College for Girls, Pune.

The Impact of Capital Structure on Profitability of Listed Indian Infrastructure Companies

Asst. Prof. Mrs. Deepanjali Babu Mazumder M.Com, NET
St. Miras's College of Girls, Pune. Email: deepamazumder@gmail.com
Ph.: 9326181845 / 7709208524

Abstract: The competition among Infrastructure Companies in India has been growing rapidly due to excellent opportunities with expansion of roads and highways, ports and airports, railways and power. The growth of Infrastructure Companies leverages country's development leading to futuristic/ smart cities and townships enhancing quality of living and increasing efficiency of resource-utilization.

The motives of this paper are: (i) to study capital structure of the Infrastructure Companies; (ii) to study the impact of capital structure decision on company's overall value.

The population of this research is Infrastructure Companies listed in Indian Stock Exchange. The study provides a mixed result on relation between capital structure and performance of the firm. The analysis of data is done on the basis of Ratio Analysis and Correlation Matrix.

Keywords: Infrastructure, Capital Structure, Profitability, Stock Markets

I. Introduction

Capital Structure refers to balance between equities and long term liabilities and it sets the firm's leverage. Leverage, in turn, determines how owners and creditors share risks and rewards in proportion to their share of company funding.

For a massive country such as India, improvement in infrastructure is a necessity.

Following several initiatives such as 'Housing for All' and 'Smart Cities,' the government has been working on reducing the bottlenecks that impede growth in the infrastructure sector. The latest budgetary outlay for infrastructure spending has been increased to Rs3.96 lakh crore for various projects including housing, railways, ports and irrigation.

The infrastructure industry is not limited to the construction of roads but also encompasses roads, railways, power, water supply, airways to telecommunications, oil and gas, and so on, the growth potential is immense. Furthermore, infrastructure companies have been deleveraging, which means much of their balance sheets have been cleaned up and now look healthier and in a much better shape, empowering them to take on new projects.

Infra-support sectors too, stand a chance to gain as the demand increases. Even though market participants have started to realize the potential held by the infra segment, due to its chequered past of excessive leverage, stalled execution and over-expansion, infrastructure companies fail to command high valuations. Hence, they have a better risk-adjusted-return profile.

Capital Structure refers to balance between equities and long term liabilities and it sets the firm's leverage. Leverage, in turn, determines how owners and creditors share risks and rewards in proportion to their share of company funding.

The balance sheets of Infrastructure companies have been cleaned up and now look healthier and in a much better shape, empowering them to take on new projects.

The purpose of this paper is to focus on how debt-equity mix influence on performance of infrastructure companies. An attempt has been made to analyse the help of ratios related to capital structure for last ten years financial data of leading ten infrastructure companies.

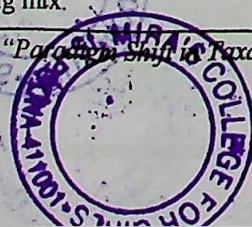
II. Literature Review

Theories of Capital Structure:

Capital Structure Theories are the most important area of Finance.

As Modigliani and Miller, with their article in 1958, generated many controversies that resulted in comparing their theory to the real world situations.

He proposed that, changes in capital structure has no long-term effect on the value of the firm and that the value of the firm is independent of its bond/stock financing mix.



MM posted their arguments as Proposition I and Proposition II. Proposition I states market value of any firm is independent of amount debt or equity in capital structure. Proposition II states the cost of equity is directly related and incremental to the percentage of debt in capital structure.

After Modigliani-Miller article, David Durant had published the costs of debt and equity funds for business in 'The Management of Corporate Capital (ed., 1959). There he introduced two approaches: the Net Income Approach and the Net Operating Income Approach.

a. Under the net income (NI) approach, the cost of debt and cost of equity are assumed to be independent of the capital structure i.e. the value of a firm is not affected by the change of debt component in the capital structure.

This approach says that since debt is a cheaper source of fund, it can be used effectively to increase the value of the firm by decreasing the overall cost of capital. In essence, change in the degree of leverage will have an impact on the capital structure.

b. Under the net operating income (NOI) approach, the cost of equity is assumed to increase linearly with average. This approach states the irrelevance of capital structure in calculating the value of the firm. The cost of capital for the firm will always be the same. No matter what the degree of leverage is, the total value of the firm will remain constant.

Trade-off theory of capital structure allows bankruptcy cost to exist as an offset to the benefit of using debt as tax shield. It states that there is an advantage to financing with debt, namely, the tax benefits of debt and that there is a cost of financing with debt the bankruptcy costs and the financial distress costs of debt.

Pecking order theory maintains that businesses adhere to a hierarchy of financing sources and prefer internal financing when available, and debt is preferred over equity if external financing is required. Thus, the form of debt a firm chooses can act as a signal of its need for external finance.

2. Other Studies:

Assad N. (2016-Global Journal of Management and Business Research) investigated on 30 firms of FTSE-100 index of London Stock Exchange to explore the effect of capital structure on firms profitability. The data period for the study was 2005 to 2014. The study concluded that higher the value of debt, higher will be the tax benefits received by firms. Hence the firm should maintain optimum level of capital structure in order to achieve the targeted level of efficiency in business.

Mr. Bhushan Singh & Dr. Mohinder Singh (2016) focused on listed Cement Companies in India for the period 2009 to 2014. Based on correlation coefficient, it was found that there was a negative relationship between debt and profitability i.e. companies with higher proportion of debt tend to have low profitability. Also, it was found that the firms under consideration did not had sound debt-equity composition in their capital structure and hence failed to enjoy benefits of leverage properly.

Ata Takeh and Dr. Jubily Navaprabha did a study on Capital structure and its impact on financial performance of selected Indian Steel Industry during 2007 to 2012. The result showed that there was a negative relationship between capital structure and financial performance of Indian Steel Industry. The multiple regression and ANOVA indicated that there is a significant impact of capital structure on OPM, ROCE, ROE and there is no significant impact of capital structure on ROA.

Nilesh P. Movalia did a study on Capital Structure Analysis and Profitability of Indian Tyres Industry for all the listed companies in BSE and NSE for the period 2009-10 to 2013-14. The paper concluded that there was significant relation between capital structure (Debt-Equity Ratio) on profitability (Net Profit Ratio, ROI, ROCE) of tyre companies in India. If company maintains ideal capital structure it helps to generate more profit and vice versa.

III. Research Methodology

a). Data Collection

The study is mainly based on secondary data. Relevant secondary data have been collected from Companies Balance Sheets, BSE & NSE websites, financial reports of Infrastructural companies.

b). Sample size and Sampling Method

There are 34 listed Infrastructure - General companies in India. The study covers only 9 major infrastructural companies. Keeping in view the scope of the study, the analysis is done for the period 2007 to 2017.

Due to some constraints in the study, such as non-availability of financial statements, it is compelled to restrict the sample study to 9 companies.

Hence, the companies are selected on the basis of their listing in Bombay and National Stock Exchange as on 2017 on the basis of their market capitalisation.

The Impact of Capital Structure on Profitability of Listed Indian Infrastructure Companies

Following is the list of companies: Table 1

Company Name	Market Cap (Rs. cr)
Larsen & Toubro	1,58,933.91
Adani Ports	84,277.38
BHEL	31,849.40
Thermax	11,584.38
GMR Infra	10,412.01
IRB Infra	7,441.95
BEML	7,171.60
Sadbhav Engg	4,736.21
Jaiprakash Asso	4,585.18

Objectives

- Study relationship between capital structure and profitability of Infrastructural companies.
- Study the relationship between Debt/Equity ratio with Return on Capital Employed, Return on Net worth / Equity, Return on Asset and Interest Coverage Ratio.

Following are the propositions (P) framed for the present study.

- P₁ : There exist a relationship between Debt/Equity and Return on Capital Employed.
- P₂ : There exist a relationship between Debt/Equity and Return on Net worth / Equity.
- P₃ : There exist a relationship between Debt/Equity and Return on Assets.
- P₄ : There exist a relationship between Debt/Equity and Return on Interest Coverage Ratio.

Limitations

- It studies the data of only one specific industry of developing economy.
- It includes only nine Infrastructural Companies for 10 years, hence the findings of this study may not be true for the industry taken.
- The study is done on secondary data and hence the findings may not be reliable.
- The study covers only the listed companies in stock exchange of India.

IV. Results And Discussions

Table 2

Debt Equity Ratio (times)		
Company Name	Mean	SD
Jaiprakash Asso	4.51	1.49
GMR Infra	4.28	2.58
Sadbhav Engg	4.13	2.45
IRB Infra	2.16	0.62
Larsen & Toubro	1.58	0.41
Adani Ports	1.45	0.75
BEML	0.35	0.13
Thermax	0.13	0.12
BHEL	0.04	0.05

Table 3

Return on Capital Employed (%)		
Company Name	Mean	SD
Thermax	17.14	10.08
BHEL	12.44	10.43
Adani Ports	8.70	2.73
Larsen & Toubro	7.99	4.41
BEML	4.69	5.70
IRB Infra	4.23	2.30
Sadbhav Engg	1.57	2.29
GMR Infra	-0.75	2.81
Jaiprakash Asso	-1.96	9.10

Table 4

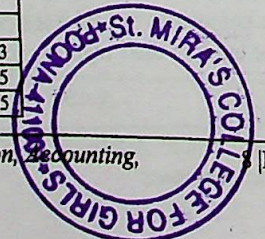
Return on Equity (%)		
Company Name	Mean	SD
Adani Ports	19.79	4.96
Thermax	19.42	10.21
Larsen & Toubro	17.21	5.84
BHEL	16.07	12.72
IRB Infra	14.12	3.85
BEML	5.07	6.04
Sadbhav Engg	4.45	9.13
GMR Infra	-9.97	22.00
Jaiprakash Asso	-20.44	74.48

Table 5

Return on Asset (%)		
Company Name	Mean	SD
Thermax	7.14	3.73
Adani Ports	6.95	1.89
BHEL	5.83	4.43
Larsen & Toubro	4.28	1.88
IRB Infra	3.54	1.87
BEML	2.45	2.84
Sadbhav Engg	1.15	1.74
GMR Infra	-0.51	2.11
Jaiprakash Asso	-0.78	5.19

Table 6

Interest Coverage Ratio (%)		
Company Name	Mean	SD
Thermax	86.35	89.73
BHEL	85.48	87.75
Larsen & Toubro	5.70	2.05



BHEL	4.53	4.82
Adani Ports	4.18	1.20
IRB Infra	2.12	0.37
Sadbhav Engg	1.51	0.89
Jaiprakash Asso	1.46	1.01
GMR Infra	1.28	1.06

Table 2: Debt Equity Ratio

This table depicts that among all the infrastructural companies Jaiprakash Associates, GMR Infrastructure and Sadbhav Engineering are highly leveraged companies having highly leveraged companies having highest debt to equity ratio i.e. 4.51, 4.28 and 4.13 respectively. On the other hand BHEL, Thermax and BHEL are low leveraged companies with lowest debt to equity ratio with the mean score of 0.35, 0.13 and 0.14 respectively. Also, the standard deviation of GMR Infra (2.58) and Sadbhav Engg (2.45) is high, which indicates that these companies have made number of changes in debt and equity mix over the period of time. On the other hand, other companies with low standard deviation shows that they have made very less changes in their capital structure.

Table 3: Return on Capital Employed

This table depicts that Return on Capital Employed ratio is maximum in case of Thermax and BHEL having the mean value of 17.14 and 12.14 percent respectively, which shows that these companies are using their funds effectively.

On the other hand, the companies GMR Infra and Jaiprakash Asso have negative ROCE.

Also, high standard deviation of Thermax, BHEL and Jaiprakash Asso. show inconsistency in their earnings i.e. high fluctuations.

Table 4: Return on Equity

This table shows that Return on Equity is highest in case of Adnani Ports and Thermax with the mean score of 19.79 and 19.42 respectively during the study period. This shows that these companies are more profitable as compared to other companies in the study. Hence, these companies will be preferred choice.

On the other hand GMR Infra and Jaiprakash Asso have negative Return on Equity and their higher standard deviation of 22.00 and 74.48 shows very high level of deviation in their return.

Table 5: Return on Asset

ROA is efficiency metric. It shows that Thermax and Adnani Ports are using its assets efficiently and effectively generate profits. On the other hand ROA of GMR Infra and Jaiprakash Associates are negative, depicting their inefficient utilisation of their assets to generate profit and an indication that company's performance is deteriorating.

Investors can use ROA figure to analyse which company has efficient utilization and thus make an informed choice before investing in a company. Companies with increasing ROA suggest that profitability of the company is increasing.

Table 6: Interest Coverage Ratio

Thermax's and BHEL average interest coverage ratio over the last 10 financial years indicates, that the Company has been generating enough for the shareholders after servicing its debt obligations. Higher interest coverage ratio indicates that the company can easily meet the interest expense pertaining to its debt obligations. Companies with interest coverage ratio of below 1.5 should raise doubts about the company's ability to meet the expenses on its borrowings.

Table 7: Descriptive Statistics

Particulars	Range	Minimum	Maximum	Mean
Debt to Equity	10.48	0.01	10.49	2.0740
Return on Capital Employed	63.53	-26.59	36.94	6.0051
Return on Net worth/Equity (%)	266.94	-228.48	38.46	7.3024
Return on Assets (%)	28.34	-14.17	14.17	3.3377
Interest Coverage Ratios (%)	320.98	-51.03	269.95	21.400

The overall descriptive statistics given in table shows that the debt equity ratio of the sample companies is 2.07 and return on asset is 3.34. It means that these companies are not using optimum capital structure. On the other, the minimum and maximum levels of profitability variable i.e. ROE, ROCE and Interest Coverage ratio depicts that the returns of the companies are highly fluctuated.



Table 8: Correlation Matrix for Capital Structure and Profitability

Particulars		DE	ROCE	ROE	ROA	ICR
DE	Pearson Correlation	1				
	Sig. (2-tailed)					
	N	90				
ROCE	Pearson Correlation	.334**	1			
	Sig. (2-tailed)	0.001				
	N	90	90			
ROE	Pearson Correlation	.267*	.583**	1		
	Sig. (2-tailed)	0.011	0.000			
	N	90	90	90		
ROA	Pearson Correlation	.428**	.774**	.683**	1	
	Sig. (2-tailed)	0.000	0.000	0.000		
	N	90	90	90	90	
ICR	Pearson Correlation	0.172	.717**	0.157	.442**	1
	Sig. (2-tailed)	0.106	0.000	0.139	0.000	
	N	90	90	90	90	90
** . Correlation is significant at the 0.01 level (2-tailed).						
* . Correlation is significant at the 0.05 level (2-tailed).						
DE = Debt Equity; ROCE = Return on Capital Employed; ROE = Return on Equity;						
ROA = Return on Assets ; ICR = Interest Coverage Ratio						

Table 7 shows the following results:

P1 :	There exist a relationship between Debt/Equity and Return on Capital Employed.	0.334
P2 :	There exist a relationship between Debt/Equity and Return on Net worth/Equity.	0.267
P3 :	There exist a relationship between Debt/Equity and Return on Assets.	0.428
P4 :	There exist a relationship between Debt/Equity and Return on Interest Coverage Ratio.	0.172

The correlation matrix for all the variables is presented in table 8 in order to examine the correlation that exists among variable.

The result shows that there is a positive correlation between Debt Equity and Return on Capital Employed i.e. 0.334 at 0.01 levels.

There is a positive correlation between:

- Debt Equity and Return on Equity at 0.05 level significantly at 0.267,
- Return on Capital Employed and Return on Equity at 0.01 level significantly at 0.583.
- There exists a positive significant correlation for 0.01 levels between:
 - Debt Equity and Return on Asset at 0.428,
 - Return on Capital Employed and Return on Asset at 0.774 and
 - Return on Equity and Return on Asset at 0.683.

There exists a positive correlation between Return on Capital Employed and Interest Coverage Ratio at 0.717 and Return on Asset and Interest Coverage Ratio at 0.442 for 0.01 levels respectively.

V. Conclusion

One of the most important financing decisions is to choose between the most appropriate level of debt and equity in its capital structure. Hence Capital Structure is the financial foundation for any organisation.

The analysis for relationship between capital structure and profitability for 9 Infrastructural companies for the last 10 years, present study shows that the firms under consideration have moderate debt-equity composition in their capital structure and hence should focus on improving their existing capital structure so that, the companies can enjoy the benefits of leverage.

Suggested Future Research:

- Examine the influence of capital structure on corporate failure.
- Examine the influence of capital on non-listed firms.
- Regression Analysis and Multiple regression analysis should be performed on the data.
- To clarify the results of study more variables for performance measurement may be useful. Data of long time series could also be used.
- Future research can be processed for comparison between small and large infrastructural firms.



References

Journal Papers:

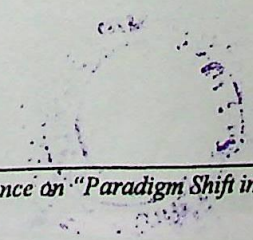
- [1]. Gupta P. Capital Structure and Financial Performance - Gautama Buddin University (2003).
- [2]. Myers, S.C. (1984). The Capital Structure Puzzle. *Journal of Finance* , 575-92.
- [3]. Abbas Ali, Effect of capital structure on the performance of firms : Evidence from Pakistan and Indian Stock market, *IOSR Journal of Business and Management*, IOSR-JBM - e-ISSN: 2278-487X.
- [4]. Nilesh P. Movalia, A study on Capital Structure Analysis and Profitability of Indian Tyres Industry, *Pacific Business Review International*, Volume 8, Issue 3, September 2015.
- [5]. Sohail Younus, Khuram Ishfaq, Capital Structure and Financial Performance: Evidence from Sugar Industry in Karachi Stock Exchange Pakistan, *International Journal of Academic Research in Accounting, Finance and management Sciences*, E-ISSN: 2225-8329, P-ISSN: 2308-0337.

Books:

- [6]. Arvin Ghosh , Capital Structure and Firm Performance by (New York, Routledge, 2017) ISBN 13:978-1-4128-4755-1 (pbk).

Thesis:

- [7]. Mohammed S. Aby Tawahina, *Capital Structure and Firms Financial Performance - Evidence from Palestine*, Islamic university- Gaza, 2014.



IOSR Journal of Business and Management (IOSR-JBM)

• CONVENERS:
Conference Chairman: Prof.Y.Ashok, Principal, Bhavan's Vivekananda College, Sainikpuri, Secunderabad.

Conference Convener: Dr.K.Sreelatha Reddy, Head, Department of Commerce, Bhavan's Vivekananda College, Sainikpuri, Secunderabad.

Conference Co-Convenor: Mrs.N.Padmalata, Asst.Prof, Department of Commerce, Bhavan's Vivekananda College, Sainikpuri, Secunderabad.

Conference Co-Ordinators:

Mrs.Seema Ghosh, Asst.Prof, Department of Commerce, Bhavan's Vivekananda College, Sainikpuri, Secunderabad.

Mrs.L.V.Kamala Devi, Asst.Prof, Department of Commerce, Bhavan's Vivekananda College, Sainikpuri, Secunderabad.

Dr.Uma Jayender, Asst.Prof, Department of Commerce, Bhavan's Vivekananda College, Sainikpuri, Secunderabad.

Dr.J.V.R.Geetanjali, Asst.Prof, Department of Commerce, Bhavan's Vivekananda College, Sainikpuri, Secunderabad.

Editorial Board:

Dr.S.R.Subba Rao, Economist and Business Analyst.

Dr.K.Sreelatha Reddy, Head, Department of Commerce.

Dr.Uma Jayender, Asst.Prof, Department of Commerce.

Mrs. Sreemathi Raghunandan, Asst.Prof, Department of Commerce.

Mrs.C.Sreedevi, Asst.Prof, Department of Commerce.

Organizing Committee:

Department of Commerce, Bhavan's Vivekananda College, Sainikpuri, Secunderabad.



Compa

Journal

ppon@

www

Organized By

Bhavan's Vivekananda College, Science

Humanities & Commerce, Sainikpuri,

Secunderabad - 094.

Phone: 040-27111611, 27111612

Website: <http://bhavan>

॥ पढमं नाणं तओ द या ॥

Shri Jain Vldya Prasarak Mandal's

SANGHVI KESHRI COLLEGE OF ARTS AND COMMERCE

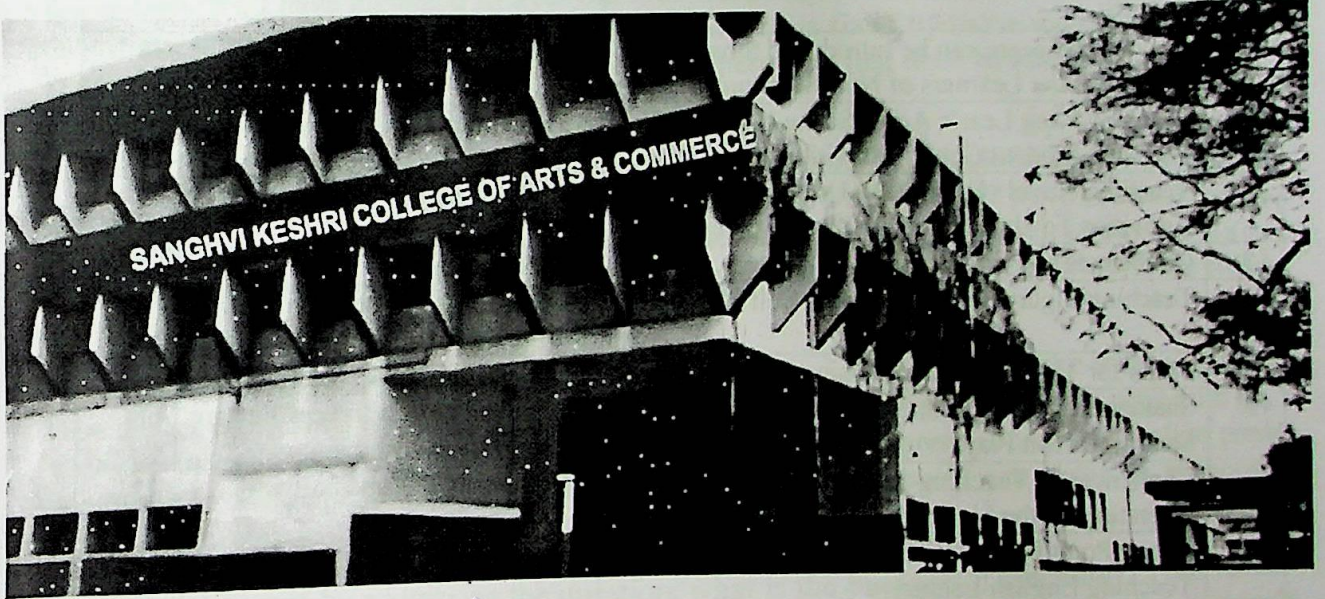
Acharya Anand Rushiji Marg, Chinchwad, Pune-411019.

Ph.No. 020-27472531, e-mail: sanghvikeshri094@gmail.com

A STATE LEVEL CONFERENCE

ON

ACTIVITY BASED TEACHING OF ENGLISH LITERATURE AT THE UNDERGRADUATE LEVEL: A RADICAL APPROACH



PROCEEDINGS

ORGANIZED BY

DEPARTMENT OF ENGLISH

In Association with,

Board of College and University Development (BCUD),
Savitribai Phule Pune University, Pune

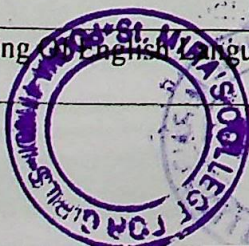
ISBN NO : 978-1-63535-194-1



Principal Incharge
St. Miria's College for Girls, Pune

INDEX

Sr. No.	Title of the Paper	Name of the Author(s)	Page no.
Deliberations of the Guest Speakers			
1.	We Teach but do they Learn	Dr. ShirishChindhade	01
2.	Enriching Linguistic and Communicative Competence through Literature	Dr. MadhuriGokhale	04
3.	Teach Poetry Teach Life	Dr. SnoberSataravala	06
Research Articles			
4.	Understanding the "English Literature"- Is it an Art or a Technology?	Miss. GargiGhose	10
5.	Need of ICT Use for Undergraduate Students	Mrs. Shailaja A.Changundi	13
6.	Digital Story-Telling- An Effective Tool for Teaching and Learning	Mr. NivantKamble	17
7.	Using Role Plays in Teaching Literary Plays to Improve Pragmatic Competence of the ESL Learners- An Activity based Approach	Mr. MetkariHanmant Ashok	21
8.	An Activity Based Process to Learn Waiting For Godot By Samuel Beckett	Mr. Chaitanya Gite	27
9.	'Challenges in the Teaching of EnglishLiterature in India'	Dr. S. D. Sindkhedkar	31
10.	How Shakespeare can be Introduced through Cinema to the Learners of Non-literature Classes	Ms. NamitaKharat	36
11.	Teaching King Lear's Act-I, Scene I, by Using Different Student Centre Activities	Mr. Gambhire Anil Rangnath	41
12.	Teaching Novel "Emma" By Using Different Activities To Undergraduate Level Students	Mr. Rohit Rajendra Warvadkar	47
13.	Challenges and Solutions	Nanda S. Makhija	51
14.	Teaching Figures of Speech with Cell Phones	Miss.Sangale Archana Arvind, &Miss.RunazFarooque Shaikh	58
15.	Tasks for Teaching Novels Using Films	Ms. Pooja Rajendra Vannam	63
16.	Shakespeare: Technological Ways to Shakespearean Plays	SayaliBhore&MaitreyeeChaware	68
17.	Challenges in Teaching-Learning English Literature at the Undergraduate Level	Ms. SurekhaGurupad Mandi	72
18.	Power Point Presentation: An Effective Tool of Teaching English Language	Mr. Balaji Panchal	76
19.	Activity Based Teaching of English Literature and the Role of Mother Tongue	Smt. Kuchekar S. B.	78
20.	The Effective Use of Technology in Teaching and Learning Process: A Review	Dr. I. M. Khairdi	81
21.	The Use of Multimedia Technology in Teaching and Learning English	Hanwate Prakash Uttamrao	86
22.	Stylistics as a tool for Enhancing Linguistic and Literary Competence:An Activity Based Teaching	Kudale Tulshiram & Metkari Hanmant Ashok (Ph.D)	90
23.	Anxiety And Alienation In Arun Joshis's The Foreigner	Dr Dhanaji Nagane	94
24.	Discourse Analysis: Its Origins And Development	Dr Balaji Natkare	99
25.	Strategies In The Teaching of English Language In The Classroom	Mrs. Pratima Chavan	103



Principal Incharge
St. Mira's College for Girls, Pune.

Teach Poetry Teach Life

-Dr Snober Sataravala,
Assistant Professor, St Mira's College for Girls, Pune

What would you imagine the title to mean? Close examination of it reveals the mood to be that of the imperative and the function of the imperative is that of an order. Thus the first directive is to teach poetry and the second is to teach about life.

Deeper introspection allows the title to evolve into what Immanuel Kant, the famous 18thC thinker, refers to as the 'Categorical Imperative'. For him an imperative is something a person must do for example if you are thirsty you must drink water and categorical means that it is true at all times in all situations. So the next meaning of the title is that at all times a teacher must teach both poetry and life as it is their categorical imperative.

However, one could imagine there is a hidden conditional 'if' in the title implying that 'if you teach poetry then the imperative is that it must teach you about life. It can also mean that ontologically speaking, the very nature of poetry is such that it teaches you about life. Thus, if you teach poetry, it is inevitable that you will teach about life.

Another reading of the title is—do not teach poetry rather teach people about life. In these few paragraphs, I have managed to treat the four words in the title like a line of poetry exploring the syntax, the ambiguity and density of meaning which is fixed by those words and yet fluid in interpretation very much like life. Poetry is everywhere you just need to look with the right eyes and listen with your heart.

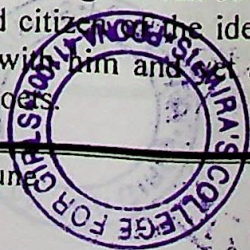
Thus the first activity is to ask questions and the second is to look for poetry anywhere and everywhere. For example one can see poetry in a traffic light and write love poetry around it viewing it as a warning, something that makes you stop, demands that you follow rules, leaves you at a cross road where you have to choose and suddenly you have Robert Frost's poem 'Two roads diverged in a yellow wood' resonating through your writing.

The three issues at stake here are 'teaching', 'poetry' and 'how to make it relevant to life'. Thus the act of teaching and the act of reading must not just help young people cope with life, it must give them life skills that make them upright citizens of this great country, as well as provide employability. Often people question, doubting how learning poetry can result in enhanced or greater employability.

So let's begin by addressing the question, what is the purpose of teaching? Then we must examine, what is Poetry and what its purpose is, the various objections to it and finally what are the various activities one can have that will connect these two to life?

For me and all of you, teaching must empower students to face life and hence more than textual knowledge qualities like confidence, self-esteem, responsibility for oneself and towards others, the ability to think independently, to question, to judge between right and wrong, compassion, kindness towards others, inclusiveness, are more important.

Plato in the 4th century BC said poets should be thrown out of the ideal republic because they tell beautiful lies that fool people and weaken them. This does not prepare one for life rather one is weakened and unable to cope with reality. Plato was also concerned that it taught young people that wickedness can triumph whilst good can be defeated. Thus for Plato, teaching is a very serious moral activity that will build citizens of the ideal republic. This puts us in a paradoxical situation for at one level we agree with him and at another as lovers and teachers of poetry we must disagree regarding the expulsion of poets.



A great teacher produced a great student who questioned and doubted his master. Aristotle, Plato's student, refutes his master adding two important caveats or criteria -namely poetry must be moral and there must be poetic justice. For him this is what ensures the superiority of art for it is only in reality that the wicked are rewarded. Poetry must be crafted so that the end or resolution always has poetic justice.

Secondly all emotions are not bad emotions. Catharsis which is the therapeutic, healing, psychological function of art releases the pent up negative emotions leaving the reader or spectator calm 'all passions spent'. Horace in the 1st century BC in *Ars Poetica* states the purpose of poetry is dulce et utile that is to please as well as instruct. It must be beautiful but there must be moral instruction.

Thus we teach poetry to heal, to help people cope with a tough reality. We also teach people to escape from that reality by dreaming of a world that can be better thus giving them hope and inspiration. We teach poetry so young people can empathize with other people and their problems all over the world. Gayatri Chakravorty Spivak in her essay 'Righting Wrongs' talks about the role of art in training the imagination to live in a borderless world with borders. Through poetry we become sensitive and learn to respect difference.

As you can see the history of this argument over poetry and its use in teaching young people is an ancient and yet on going one. In the 16th century Sir Philip Sidney in his famous treatise 'A Defence of Poesie' uses the term poesie in a generic or general way to mean all imaginative literature. This paper is going to take that licence whilst talking about teaching poetry.

However, later critics like Dr Johnson will object that intellectual poetry like that of John Donne burdens the mind of the fairer sex. In short women are too stupid to understand complex love poetry and what's the point of a love poem if the beloved cannot understand what you are saying. That argument could be taken further. Poetry is so complicated no one understands it so what's the point of it. In a world where the worth of something is measured by its monetary value or how much money it will fetch; poetry has lost its value. However, in terms of what it can teach, it is priceless.

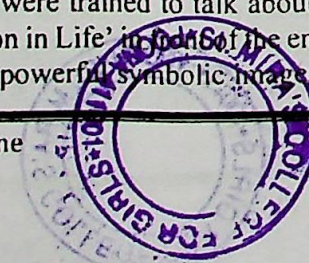
So in order to understand the point of poetry one must first understand it.

In a nut shell the purpose of poetry is moral as well as to be beautiful. As Matthew Arnold said it must have poetic truth which deals with moral issues of high seriousness and poetic beauty which is its music and images.

Thus poetry consists of an idea which must be expressed in the form of words. The sound of the words and past usages project images onto the theatre of our mind. Thus to overcome the fear and prejudice towards poetry I designed my FYBA compulsory English course around music and poetry. Fortunately I work at an autonomous college St Mira's that is very progressive and allows me to experiment with my syllabus as well as teaching.

One of the hurdles to teaching poetry is translation. If English is a second or third language there is a need to translate the language, the culture as well as the music to make it immediate and familiar. The first song or poem that I taught was Imagine by John Lennon. Before a line by line explanation I showed them the UN video of the song. The visuals of the UN building gave me scope to talk about human rights and racial diversity.

Then the students learned the song and they sang it during sanctuary which is our morning assembly. The Marathi medium girls were trained to talk about the song, its theme and a related poem by Abdul Kalam entitled 'Mission in Life' in front of the entire college. One group of students made a powerpoint presentation with powerful symbolic images and lyrics so the whole audience



Principal Incharge
St. Mira's College for Girls, Pune

could join in. The presentation ended with a screening of the prize winning videos based on the topic 're-imagine your world'. The prize winners were from Modern College and they did an excellent job. It is with their permission I show their videos. Being an English teacher the focus was on English and an English song. However, we are also Indian by sensibility or in terms of our culture and understanding the world and hence the Marathi conclusion.

Thus the next activity was to take the American patriotic song 'This Land is your land' and translate it into Hindi so that students could enter into the experience of the song at a more personal level. This song was performed for an eminent cartoonist who taught the students how to draw cartoons based on this theme.

So what did the students learn?

They learnt the idea and true meaning of the poem. They worked together, used their creativity to perform the song in public. They had a feeling that they were doing something important as they were spreading a very important message of love and equality. This gave them confidence but most important it made them happy, proud and gave them a sense of achievement. Through the cartoons they expressed their concerns about their nation. In engaging with the poem, in this way, they learnt so many more important life skills than they would have if the lesson involved just a line by line explanation of the poem.

Thus poetry is performative. It is often dramatic with all kinds of characters and action but on the other hand there is also the need for recitation itself. Another poem I taught was 'The Highwayman'. It is a poem about eternal that transcends even the grave. The class was divided into groups which were numbered and told to be loud or soft and the stanzas were accordingly numbered but there were certain stanzas marked common. The groups read out the stanzas according to the numbers and everyone joined in for the common stanza. They had to drum on the table to capture the onomatopoeia or the sound of the horse's hooves.

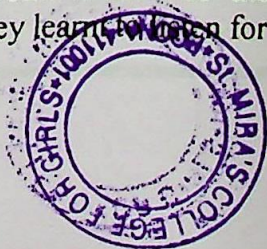
After that the class was asked to cast Hindi movie heroes as the hero, the heroine and the villain. [Who would you choose? They chose Ranvir Singh, Katrina Kaif and Nawazuddin Siddiqui]

Another wonderful poem taught was 'Invictus' which means invincible. I divided the girls into groups and I asked each group to talk about any national hero/ shero who inspired them and the difficulties they experienced. Then we read the poem aloud together but I told them to stand up and shout the last two lines.

In order to understand meter and rhyme they have to write ABAB CDCD, draw lines to mark out feet and say tee DUM tee DUM tee DUM tee DUM to understand iambic tetrameter.

Whilst studying 'Throwing a tree' by Thomas Hardy in order to understand the role of personification; the British form of torture namely to be—hung drawn and quartered was explained to them. They were then shown the video 'She alive, beautiful, finite and hurting.

Students had to divide into groups and tell the story from the tree's point of view, from the axe men's point of view, from the point of view of the birds in the tree. Thus not only did they enter into the character of the tree, they learnt techniques for silent narratives, understand their anguish and give voice to it.



As quiet as ...the diamond on my finger screaming for attention

As black as ...a white man's racist attitude

As happy as ...my yellow shoes (not tension)

Then ask the students to make advertisements using these similes. Advertising is about semiotics and the study of signs. They never sell you the product rather they sell you an idea, a dream. It's poetry. Slogans are about alliteration and thus poetry.

My most radically experimental activity was the poem The Lorax. The task was to take the English poem and convert it into a Hindi and Marathi play/ musical with props and costumes which they had to perform for children at to make them aware of the need to protect their environment. Then they had to make a film of it. I am very proud to say we all got into a bus, went to Jeevagram a school in Bhor and succeeded in transforming a plan into reality.

The skills they learnt from these activities began with teaching and poetry but went on to equip them for life. From poetry they learnt translation, adaptation, script writing, costume and prop designing, event management, economics and fund raising (they raised money for the school to buy a cupboard for their books), teaching, laughing and loving.

The important thing is to make poetry relevant, contemporary and real. One way is to adapt as we did above to drama or advertising. The theme of this seminar is 'Activity based teaching of English Literature at the undergraduate level: A Radical Approach'. I do hope my approach has been radical enough and I hope that sharing some of my experiences with you has helped you think about how you can teach poetry to teach people about life.

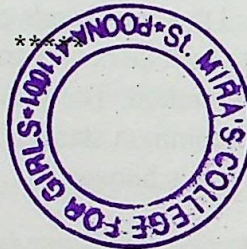


Table of Contents

A Monetary Economic Growth Model with Gender Division of Labor <i>Wei-Bin Zhang</i>	1
An Analysis of How Urban Communities Intersect with Digitalization in Chinese and Korean Megacities <i>Sang Woo Kim</i>	11
The Role of Research and Innovation Organizations on Supporting the Investment Plan for Europe Initiative <i>Alberto Francesco Anfossi, Antonio Lotito and Paolo Mulassano</i>	17
The Impact of Anchor Investors on Dividends: Do Exchange Traded Funds Determine Dividend Policies in Germany? <i>Sebastian Kuhlmann</i>	23
On the Reality and the Actuality in Computer Graphics: Case Study on the Invisible World Heritage Mietsu Naval Facility <i>Hiroshi Koga</i>	30
Innovative Excellence Model for Conscious Capitalism <i>Naceur Jabnoun</i>	37
The Effect of Click & Collect Service in the Context of Retail Atmospherics on Consumer Buying Behaviour in terms of Repurchase Intention: An Empirical Study of Tesco UK <i>Luu Thanh Tan Nguyen, Arshad Jamal and Jim O' Brien</i>	43
Change of Industrial Structure in Japan: Past 20 Years <i>Hiroyuki Matsuoka</i>	52
Interrelation between Consumption by Demand, Inflation, Services Growth, Bank Deposit Growth and Gross Domestic Saving, an Empirical Study for India <i>Deepika Chadda and Anjali Kale</i>	58
Public Politics: A Focus on the Re-Education and Re-Socialization of Women Prisoners of a Brazilian Prison Unit <i>Odina Marques Cardoso, George Lauro Ribeiro de Brito, José Damião Trindade Rocha, Isabel Cristina Auler Pereira</i>	63
Mobile Platform for Translation of Brazilian Indigenous Languages of Tocantins <i>George Lauro Ribeiro de Brito, Alain Neves Lima, Gentil Veloso Barbosa and Antônio Wanderley de Oliveira</i>	72
Author Index	79



Jayesh
Principal Incharge
 St. Mira's College for Girls, Pune.



Principal Incharge
 St. Mira's College for Girls, Pune

Interrelation between Consumption by Demand, Inflation, Services Growth, Bank Deposit Growth and Gross Domestic Saving, an Empirical Study for India

Deepika Chadda¹⁺ and Anjali Kale²
^{1,2} St. Mira's College, Pune University, Pune, India

Abstract. The purpose of this paper is to explore the effect of Inflation – WPI (average), real GDP Growth Rates of India, Consumer Price Index, Consumption by Demand, Industry Growth, Services Growth, Bank Deposit growth, Short Term Debt on Gross Domestic Saving in India. The researchers floated a questionnaire to the representative sample of the population, which was based on the daily parameters affecting savings which were then related to the National Indicator parameters. The results of this lead to the creation of a mind-map, which structured the flow of the investigation. For this, the national indicators were then picked up from the Indian Government Website. Correlated indicators amongst these were then selected and a model was created. The study gave rise to a linear model between Gross Domestic Saving and Correlated National indicators. This model was then statistically tested.

Keywords: Inflation–WPI (average), Gross Domestic Saving, GDP, Consumption by Demand, Bank Deposit Growth.

1. Introduction

Indian economy observed important changes after the reform period and global integration of policy framework, market exposures and overall economic performance on a macro-level which resulted in financial markets with a broader base. Increasing global integration has resulted in significant transformations in terms of emoluments, expenditure patterns and residuals towards savings and investments thereof. The role of savings and investment in achieving and sustaining high economic growth is extensively laid out in the theories of economic growth. The “Harrod-Domar Growth Theory”, highlighted how economic growth depends on the rate of saving. Following this trajectory, the importance of Gross Domestic Saving was magnified and thereby it became imperative to analyse the factors affecting the Gross Domestic Saving.

2. Literature Review and Hypothesis Development

Iran Reza Najarzadeh [3], Michael Reed & Mona Tasan assessed the relationship between savings and total and non-oil economic growth for Iran.

Amaresh Samantaraya and Suresh Kumar Patra [4] in their research paper on Determinants of Household Savings in India: An Empirical Analysis Using ARDL Approach, revealed that GDP, dependency ratio, interest rate, and inflation have statistically significant influence on household savings in India, both in the long run and short run.

Dhanya Jagadeesh [5] in her research paper on The Impact of Savings in Economic Growth: An Empirical Study Based on Botswana conducted a test is based on Auto Regressive Distributed Lagged (ARDL) model by Pesaran, Shin and Smith (1999) to check the existence of a long run relationship between Gross Domestic Product and Gross Domestic savings in Botswana.

⁺ Corresponding author. Tel: +91-97653-90000
E-mail address: deepika.chadda@gmail.com



Principal Incharge
St. Mira's College for Girls, Pune.

Dr. Mohamed Sayed Abou El-Seoud [1] in his studies on The Effect Of Interest Rate, Inflation Rate And GDP On National Savings investigated the effect of Real Gross Domestic Product (GDP), interest rate, and inflation rate on national saving rate in kingdom of Bahrain over the last twenty years.

Perihan Hazel Er, Can Tansel Tugcu, Orhan Coban [7] Selcuk University in their paper: Investigating The Link Between Savings, Inflation And Economic Growth: An ARDL Analysis For The Case Of Turkey, investigated the short and the long-run relationship between saving, inflation, and economic growth in Turkey for the period 2003:1 to 2012:2. **However, no statistically significant relationship was found between the inflation and savings** in the short-run and the interest rates and savings in the long-run.

After going through the literature review and sample obtained through questionnaire we selected the national indicators, corresponding to study in our sample, for India. We used secondary data collected by government of India and published on the website <https://data.gov.in/>

The model which we tested was

H0: There is a linear relationship between Gross Domestic Saving and Inflation - WPI, real GDP Growth Rates of India, CPI, consumption by demand, Industry Growth, Services Growth, Bank Deposit growth, Short Term Debt.

Against

H1: There is no linear relationship between Gross Domestic Saving and Inflation - WPI, real GDP Growth Rates of India, CPI, consumption by demand, Industry Growth, Services Growth, Bank Deposit growth, Short Term Debt.

Using the data we could develop the model

$$GDS = 13.67794878 + 1.446796984 \times P - 0.929851161 \times D - 0.304412844 \times I + 0.004141069 \times C + 0.164665397 \times IG + 0.302982353 \times SG + 0.375836516 \times BD + 0.109154607 \times TD$$
which was further tested using Chi-square goodness of fit test.

2.1. Data and methodology

The study initially used the questionnaire method consisting of questions on household savings, monthly income and expenditure, kind of occupation, modes of savings etc. which was circulated amongst the sample (age based) representative of the population. The results obtained were abbreviated and represented in the form of a mind map. The factors which emerged from this study were then related to national indicators. The data was collected for these indicators using Government of India website <https://data.gov.in/> for all available years. (viz 1999-2000 to 2012-2013)

2.2. Elements chosen for the model

Elements chosen for the Model (values in % at 2004-05 prices), with abbreviations are listed below

GDS (Gross Domestic Savings): It is GDP minus final consumption expenditure is expressed as a percentage of the GDP.

P (Real GDP Growth Rates of India): It measures the value of economic output adjusted for price changes.

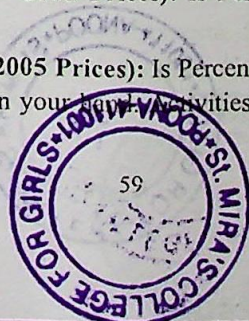
D (Consumption by Demand): It represents the demand for goods and services by individuals and households in the economy.

C (Consumer Price Index Average): Is a measure that examines the weighted average of the prices of a basket of consumer Goods and Services such as transportation, food and medical care. It is calculated by taking price changes for each item in predetermined basket of Goods and averaging them.

I (Inflation - WPI Average): Inflation is defined as a situation where there is sustained increase in the general price level and a fall in the purchasing power of money.

IG (Industry Growth - % at 2004 - 2005 Prices): Is Percent growth of gross domestic product by industry of origin.

SG (Services Growth - % at 2004 - 2005 Prices): Is Percent growth of sector, which provides a service, not an actual product that could be held in your hand. Activities in the service sector include retail, banks,



hotels, real estate, education, health, social work, computer services, recreation, media, communications, electricity, gas and water supply.

2.3. BD (Bank deposit growth)

Is Percent growth in Bank deposits which consist of money placed into banking institutions for safekeeping.

2.4. TD (Short term debt)

It is an account made up of any debt incurred by a company that is due within one year.

3. Objectives of the Study

- A. To investigate the relationship between Gross Domestic Savings over Inflation – WPI, CPI, real GDP Growth Rates, Consumption by Demand, Industry Growth ,Services Growth, Bank Deposit Growth, Short Term Debt
- B. To create a Model with these elements
- C. To test the Model over a Time Span

The general philosophy as revealed by various research investigations is that economic growth is governed by Domestic Savings. We wanted to investigate in this paper the determinants which influence/move the Gross Domestic Savings.

Empirical Data:

Table 1: Empirical data of the selected Elements for period 1999 – 2013, Source: <https://data.gov.in/>

Years	GDS	P	D	I	C	IG	SG	BD	TD
1999-2000	25.69	7.59	7.2	3.3	3.4	5.96	11.19	13.9	3.9
2000-2001	23.77	4.30	3.0	7.2	3.7	6.03	5.37	18.4	3.6
2001-2002	24.93	5.52	5.3	3.6	4.3	2.61	6.88	14.6	2.7
2002-2003	25.93	3.99	2.3	3.4	4.1	7.21	6.97	16.1	4.7
2003-2004	29.03	8.06	5.4	5.5	3.8	7.32	8.06	17.5	4.4
2004-2005	32.41	6.97	2.3	6.5	3.9	9.81	8.13	13.0	17.7
2005-2006	33.44	9.48	8.6	4.4	4.2	9.72	10.91	24.0	19.5
2006-2007	34.60	9.57	7.9	6.5	6.8	12.17	10.06	23.8	28.1
2007-2008	36.82	9.32	9.3	4.8	6.2	9.67	10.27	22.4	45.7
2008-2009	32.02	6.72	7.6	8.0	9.1	4.44	9.98	19.9	43.3
2009-2010	33.69	8.59	8.1	4.1	13	9.16	10.5	17.0	52.3
2010-2011	34.02	9.32	8.1	9.6	9.5	9.16	9.75	16.0	65.0
2011-2012	30.81	6.21	5.4	8.8	9.0	3.49	8.2	16.0	78.2
2012-2013	31.80	4.96	5.0	7.8	8.0	3.12	6.59	16.0	83.2

Table 2: Empirical Analysis

	Coefficients
Intercept	13.6779
Real GDP Growth Rates of India (at Factor Cost 2004-05 prices)	1.4467
Consumption by Demand (%YOY)	-0.9298
Inflation - WPI (Average)	-0.3044
CPI (Average)	0.0041
Industry Growth (% at 2004-05 prices)	0.1646
Services Growth (% at 2004-05 prices)	0.3029
Bank Deposit growth	0.3758
Short Term Debt	0.1091



Chart 1: Graphical representation of the indicators

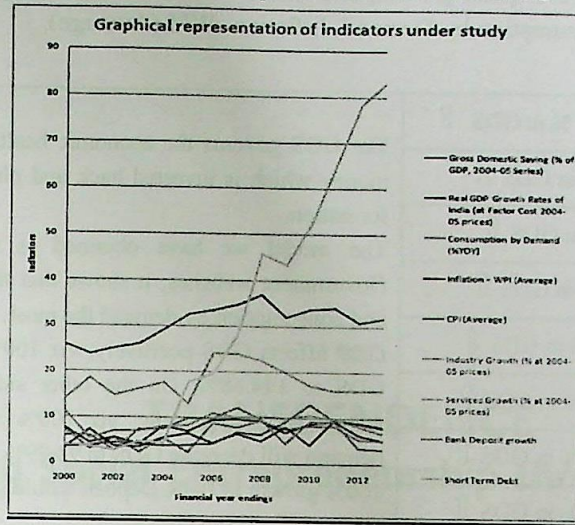


Table 3: Chi square calculations

Years	Observed Gross Domestic Saving (% of GDP) O_i	Predicted Gross Domestic Saving (% of GDP) E_i	Residuals	Standard Residuals	$(O_i - E_i)^2 / E_i$
1999-2000	25.69	26.9953	-1.3053	-1.0735	0.0631
2000-2001	23.77	24.8615	-1.0915	-0.8976	0.0479
2001-2002	24.93	23.9542	0.9758	0.8025	0.0397
2002-2003	25.93	26.1570	-0.2270	-0.1867	0.0020
2003-2004	29.03	29.3642	-0.3342	-0.2748	0.0038
2004-2005	32.41	30.5575	1.8525	1.5235	0.1123
2005-2006	33.44	34.1295	-0.6895	-0.5670	0.0139
2006-2007	34.60	35.2916	-0.6916	-0.5687	0.0136
2007-2008	36.82	35.1900	1.6300	1.3404	0.0755
2008-2009	32.02	29.8964	2.1236	1.7464	0.1508
2009-2010	33.69	34.1675	-0.4775	-0.3927	0.0067
2010-2011	34.02	34.3181	-0.2981	-0.2452	0.0026
2011-2012	30.81	32.6082	-1.7982	-1.4788	0.0992
2012-2013	31.80	31.4690	0.3310	0.2722	0.0035

$$\chi^2 = \sum \{(O_i - E_i)^2 / E_i\} = 0.63461 \ 2411$$

Hypothesis Testing:

The above results were tested for the so obtained model

$$GDS = 13.67794878 + 1.446796984 \times P - 0.929851161 \times D - 0.304412844 \times I + 0.004141069 \times C + 0.164665397 \times IG + 0.302982353 \times SG + 0.375836516 \times BD + 0.109154607 \times TD$$

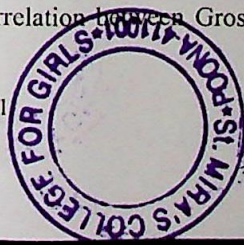
Equivalently,

H_0 : The above stated model fits well to the data for India or is there a linear relationship between Gross Domestic Saving and Inflation - WPI, real GDP Growth Rates of India, CPI, consumption by demand, Industry Growth, Services Growth, Bank Deposit growth, Short Term Debt.

Calculated $\chi^2 = 0.634612$. χ^2 table value for 13 degrees of freedom at 5% l.o.s. = 22.362. Hence we accept H_0 at 5% level of significance.

4. Empirical Conclusion

The results show linear relationship between Gross Domestic Saving and Inflation - WPI, real GDP Growth Rates of India, CPI, consumption by demand, Industry Growth, Services Growth, Bank Deposit growth, Short Term Debt. We observe a positive correlation between Gross Domestic Saving & Industry



Growth, Services Growth, Bank Deposit growth, and Short Term Debt and a negative correlation between Gross Domestic Saving & Consumption by Demand, Inflation- WPI (Average).

1% ↑ in GDP → 1.4467 % in GDS ↑	<p>The GDS governs the economic health of the nation as it is that, money which is invested back and plays a crucial role in Capital formation.</p> <p>The model we have obtained is using real life data from Government websites, it shows that the GDS is affected by GDP and consumption by demand the most.</p> <p>GDP affects GDS positively, viz 100% rise in GDP will increase GDS to 144.68%. On the other side consumption by demand affects GDS negatively, viz 100% increase in consumption by demand will decrease GDS to 92.99%.</p> <p>100% growth in Bank Deposit would give 33% rise in GDS</p>
1% ↑ in D → 0.9298 % in GDS ↓	
1% ↑ in I → 0.3044 % in GDS ↓	
1% ↑ in C → 0.0041 % in GDS ↑	
1% ↑ in IG → 0.1646 % in GDS ↑	
1% ↑ in SG → 0.3029 % in GDS ↑	
1% ↑ in BD → 0.3758 % in GDS ↑	
1% ↑ in TD → 0.1091 % in GDS ↑	

As seen from the Regression Coefficient in the above model Consumption By Demand has the most negative effect on savings (more than Inflation effect on GDS).

4.1. Further Study/Scope:

The interesting extension to this would be to further explore the factors affecting GDP and CBD in order to accelerate GDS via these factors.

5. References

- [1] Dr. Mohamed Sayed Abou El-Seoud. The effect of interest rate, inflation rate and GDP on National Savings Rate. *Global Journal of Commerce and Management Perspective* published by Global Institute for Research and Education, May-June, 2014, G.J.C.M.P., 3 (3): 1-7
- [2] Gungör Turan and Olesia Gjergji. What is the impact of savings on growth? The case of a small open economy (Albania). *Mediterranean Journal of Social Sciences MC SER Publishing, Rome-Italy*, June 2014, pp. 360-368
- [3] Reza Najarzadeh , Michael Reed & Mona Tasan. Relationship between savings and economic growth: The case for Iran. *Journal of International Business and Economics* December 2014, 2 (4): 107-124.
- [4] Amaresh Samantaraya and Suresh Kumar Patra Determinants of Household Savings in India: An Empirical Analysis Using ARDL Approach. *Economics Research International* Volume 2014 (2014), Article ID 454675, 8 pages
- [5] Dhanya Jagadeesh. The impact of savings in economic growth: An empirical study based on Botswana. *International Journal of Research in Business Studies and Management*, 2 (9): 10-21, September 2015.
- [6] National Sample Survey Organization, Ministry of Statistics and Programme Implementation, Government of India <https://data.gov.in/>
- [7] Perihan Hazel Er, Can Tansel Tugcu, Orhan Coban. Investigating the link between savings, inflation and economic growth: An Ardl analysis for the case of Turkey. *Journal of Economics, Finance and Accounting – (JEFA)*, Year: 2014, 1 (2): 81-90.
- [8] Aisha Ismail and Kashif Rashid. Determinants of household saving: Co-integrated evidence from Pakistan (1975-2011). *Economic Modeling*, 32: 524-531, May 2013.

TRANSCENDENCE
Exploring Social Entrepreneurship through Identity

TRANSCENDENCE
Exploring Social Entrepreneurship through Identity



TRANSCENDENCE
Exploring Social Entrepreneurship through Identity



www.groupexcelindia.com

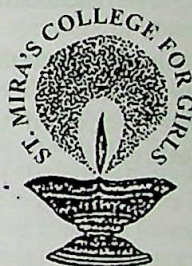


TRANSCENDENCE

Exploring Social Entrepreneurship through Identity

Editors

Dr. (Mrs) Rama Venkatachalam
Ms. Minakshi Balkawade
Ms. Abhradita Chatterjee Nahvi



KINDLE THE LIGHT

ST. MIRA'S COLLEGE FOR GIRLS, PUNE
(Autonomous-Affiliated to the Savitribai Phule Pune University)

Excel
INDIA PUBLISHERS

EXCEL INDIA PUBLISHERS
NEW DELHI



First Impression: March 2017

© St. Mira's College for Girls, Pune

Transcendence: Exploring Social Entrepreneurship through Identity

ISBN: #####

No part of this publication may be reproduced or transmitted in any form by any means, electronic or mechanical, including photocopy, recording, or any information storage and retrieval system, without permission in writing from the copyright owners.

DISCLAIMER

The authors are solely responsible for the contents of the papers compiled in this volume. The publishers or editors do not take any responsibility for the same in any manner. Errors, if any, are purely unintentional and readers are requested to communicate such errors to the editors or publishers to avoid discrepancies in future.

Published by

EXCEL INDIA PUBLISHERS

Excel
INDIA PUBLISHERS

91 A, Ground Floor
Pratik Market, Munirka, New Delhi-110067
Tel: +91-11-2671 1755/ 2755/ 3755/ 5755
Fax: +91-11-2671 6755
E-mail: publishing@groupexcelindia.com
Web: www.groupexcelindia.com

Typeset by

Excel Publishing Services, New Delhi-110067
E-mail: prepress@groupexcelindia.com

Printed by

Excel Printing Universe, New Delhi-110067
E-mail: printing@groupexcelindia.com



Preface

Social Entrepreneurship has drawn valuable attention among academicians and researchers. It emerges as a possibility to encounter many socio-economic gaps created by the traditional models of economic development initiated by the state and also the market mechanisms created by the private enterprises. Over the years there is significant amount of faith and hope generated in this field due to the historical evidences in countries like India with-wide geographical spread, diversified culture and economic development status.

Though the practice of social entrepreneurship, especially in India, is age old, the field is new as a scholarly inquiry. The academic programmes developed in this field since last decades emerged from various established disciplines such as social science, management, public policy, health system and technology. Scholarly articles have also been written to theorise concepts like social innovation, social mission, social change, social value creation and the social impact, based on case studies or small samples. There have also been significant efforts made by the academic and practice professionals to document case studies. On the other hand due to inter-disciplinary nature these concepts are highly contested, affecting the common grounds to arrive at definition(s). Such debates and challenges are useful and relevant to develop the field of social entrepreneurship. I feel happy that yet another attempt is being made to compile research papers and case based studies on social entrepreneurship on few relevant themes.

I have been curious to know the patterns of these research papers and also the thematic considerations the research scholars have made in their respective papers. This, I feel, is critical to know the advancements taking place in the literature of social entrepreneurship. The scholarly advancement is also a function of the sensitivity (of the researchers) to search for new knowledge and thus the theories. We are aware, in such fields practice moves faster than the knowledge, though there are efforts made in developing practice based knowledge. Theorising new practices and developing scholarly insights are critical not only for theoretical generalisation but also for developing frameworks or points of view to question 'the future' wherein the scholarly research plays an important role.

In my attempt I have found some relevant typologies of the research papers being presented, they are-India as context, ideological setting of the social enterprise sponsors or champions, social enterprises, stakeholders and target audience of social enterprises and social entrepreneurial actions. The scholarly 'struggle' to explain social entrepreneurship has also been evident hence research articles on based on social entrepreneurs, their decisions and the related efforts in institutionalisation of the social enterprises initiated by them. Social entrepreneurship being young academic discipline researchers also attempted to conceptualise the academic processes and structures such as curriculum design, motivation of students (to undergo such programmes), positioning of the programmes-analytical or skill based. Also there are research papers on select few domains-education and health care, structural considerations (organisation)-NGOs or business focused, support system-structural and financial, target group-women and tribal, and digital technology enabled approach. The wide research canvas not only provides multiple perspectives to conceptualise, explain and theorise but also opens many questions on the established theories on entrepreneurship, management, development economics, political economics, sociology and political science.

I have also viewed the research papers through the lens of structural groups; a) social entrepreneurs as actors and decision makers in general and women in specific; b) enablers of social entrepreneurship eco-system and social enterprise creation including general technological advancements; c) process of skill, education and training, enterprise creation, social value delivery, usage of social media and social change creation; and d) outcomes-environmental value creation.

In sum, research in social entrepreneurship continues to remain as a field of inquiry in specific acts, groups, micro-economic contexts and specific domains and large data based studies, models and cross-sectoral studies are yet to emerge as research agenda. The attempt made in compiling emerging research papers is a valuable and relevant in contributing to the literature. I hope such advancements and attempts would continue to open up contemporary and relevant fields for research and knowledge creation.

February 24, 2017

Satyajit Majumdar
Professor and Chairperson,
Centre for Social Entrepreneurship,
School of Management and Labour Studies, Mumbai, India



Acknowledgment

*"Whenever you have taken up work in hand, you must see it to the finish.
That is the ultimate secret of success. Never, never, never give up!"*

—Dada J.P. Vaswani

Many individuals have contributed in distinct ways to make this book a reality and therefore we would like to express our sincere thanks to all.

First and foremost, we would like to thank our beloved master Dada J.P. Vaswani for showering his blessings upon us for the creation of this work. Our heartfelt gratitude to our Principal and HoD, Dr. Gulshan Gidwani, for her constant support and belief in us. Without the keen interest of the supporting faculty members of the Departments of Business Studies and BBA, Mrs. Jyoti Chintan, Mrs. Minkashi Balkawde, Mrs. Dimple Buche, Mrs. Rajni Singh, Mrs. Shanthi Fernandes, Mrs. Deepanjali Mazumder, Mrs. Rekha Kankariya, Mrs. Amrita Basu, Mrs. Abhradita Chatterjee Nahvi, Mrs. Isha Mehra, Ms. Deepa Krishnamurthi and Ms. Kajal Jaisinghani, the creation of this book would have not been possible.

A special mention of appreciation to Professor Satyajit Majumdar, Head Centre for Social Entrepreneurship, TISS, Mumbai for his contribution towards the preface of this book.

A big thank you to our reviewers—Dr. Rashmi Hebalkar, Dr. Netra Neelam, Dr. Arwah Madan and Dr. Manisha Pimpalkhare for their valuable inputs for the blind peer-review process of the research papers.

Our sincere gratitude to all the contributors of the various research papers and articles. It is worth mentioning that without their tireless efforts in writing research papers, this book would have not been ready for timely publication.

This book would not be complete without the sponsorship of BCUD and UGC, which is highly appreciable. Without their support and funding, it was impossible to reach our goal.

Last but not the least, our sincere thanks to Excel India Publishers, New Delhi for timely publication of this book within a short period.



Editors
Dr. (Mrs) Rama Venkatachalam,
Ms. Minakshi Balkawade
Ms. Abhradita Chatterjee Nahvi



Contents

❖ Preface	v
❖ Acknowledgment	vi
<hr/>	
1. A Study on Muhammad Yunus, "Father of Micro Finance" <i>Abhradita Chatterjee Nahvi and Isha Mehra Seth</i>	1
2. An Empirical Study of Social Entrepreneurial Skills among the Post Graduate Students <i>Anjali P. Kalkar</i>	8
3. An Analysis of Nano Entrepreneurs with the Help of SHGs <i>Arun Mokashi</i>	13
4. Social Entrepreneurship in Education <i>Capt. Sukhwinder Kaur and Amruta Dixit</i>	18
5. A Study of Impact of Certificate Courses Run by N.S.D.C. <i>S.D. Takalkar and Marceline Fernandes</i>	24
6. Challenges Faced by Social Entrepreneurs in Indian Education Sector <i>Jaya Nagrani</i>	29
7. Social Entrepreneurial Traits in Indigenous Tribal Heads: Case Study of the A'kingNokmas of the Garos <i>Fr. Joseph Mathew and Anil Adsule</i>	35
8. Social Entrepreneurs and its Challenges in Today's Scenario <i>Mrs. Jyoti Suresh Chintan</i>	45
9. Character Strengths and Organizational Climate <i>Konrad Noronha and Dinesh Braganza</i>	53
10. State Initiative: The Role of State, as a Social Entrepreneur through its 'Rashtriya Mahila Kosh' (RMK) Scheme, which Enables Entrepreneurship among Poor and Marginalized Women <i>Mrs. Madhavi Yadav</i>	62
11. A Digital Gram: Social Entrepreneur: A Case Study <i>Manjusha Kulkarni</i>	72
12. Social Entrepreneurship and Demographic Dividend <i>Niharika Chandragiri, Nisha Kanwar and Raghavendra Jang</i>	77
13. Social Entrepreneurship in Western India: Women's Education and Empowerment (A Historical Perspective) <i>Sandhya Pandit</i>	82
14. Women Social Entrepreneurship: Need for Today's Society <i>Sangeeta Rudra Atwe</i>	89
15. A Study of Profile of Women Entrepreneurs from Start-ups <i>Dipika Vinayak Shivkar and Sharmin Palsekar</i>	93



A Study on Muhammad Yunus, Father of Micro Finance

Abhradita Chatterjee Nahvi¹ and Isha Mehra Seth²,
^{1,2}Asst. Prof., BBA Department, St. Mira's College for Girls, Pune

Abstract—Social entrepreneurs drive social innovation and transformation in various fields including education, health, environment and enterprise development. They pursue poverty alleviation goals with entrepreneurial zeal, business methods and the courage to innovate and overcome traditional practices. A social entrepreneur, similar to a business entrepreneur, builds strong and sustainable organizations, which are either set up as not-for-profits or companies.

Though we are in 21st century, where we have Innovation and Technology at its peak, we still lack in areas of social development related to women. This vision was foreseen by social entrepreneur Muhammad Yunus the father of Micro-Finance and Grameen Bank. He took initiative to eradicate poverty through upliftment of women in the society.

The paper is based on secondary data and is a conceptual paper. The purpose of this paper is gives an insight to the contribution of Muhammad Yunus to alleviate poverty through micro loans to the rural families. Around the world micro lending programmes inspired by Grameen bank are blossoming. Ninety-four percent of Yunus clients are women, and repayment rates are near 100 percent. The work of Grameen Bank has helped millions of people in the local, regional and world economies enabling them to participate in markets, earn money and support themselves and their families.

Keywords: Social Entrepreneur, Muhammad Yunus, Micro-Finance, Grameen Bank, Women Upliftment,

OBJECTIVES

- To have a clear understanding of the term Social Entrepreneur and Entrepreneurship.
- To study the impact of Grameen Bank and microfinance in Bangladesh, an initiative by Nobel laureate Mohammad Yunus.

RESEARCH METHODOLOGY

This research paper is conceptual in nature and basic foundation comes from various secondary sources like research articles in journals, magazines, speeches, dailies, websites and the book 'Banker to poor' authored by Mohammad Yunus.

INTRODUCTION

Social business visionaries drive social advancement and change in different fields including training, wellbeing, and environment and undertaking improvement. They seek after neediness easing objectives with entrepreneurial enthusiasm, business techniques and the fearlessness to improve and conquer conventional practices. A social business visionary, like a business visionary, forms solid and practical associations, which are either set up as not-for-benefits or organizations.

WHO IS A SOCIAL ENTREPRENEUR?

A social business visionary is a pioneer or down to earth visionary who:

1. Achieves vast scale, systematic and manageable social change through another innovation, an alternate approach, a more thorough utilization of known advancements or procedures, or a mix of these.
2. Focuses as a matter of first importance on the social and additionally biological esteem creation and tries to upgrade the money related esteem creation.
3. Innovates by finding another item, another administration, or another way to deal with a social issue.



Jayak
Principal Incharge
St. Mira's College for Girls, Pune.

4. Continuously refines and adjusts approach in light of input.
5. Combines the attributes spoken of by Richard Branson and Mother Teresa. Social business people share some common normal qualities including:
 - An unflinching faith in the human potential to contribute genuinely to financial and social improvement.
 - A driving energy to get that going.
 - A viable yet inventive position to a social issue, regularly utilizing market standards and powers, combined with obstinate assurance, which permits them to split far from requirements forced by belief system or field of train, and pushes them to go for broke that others wouldn't set out.

Zeal to quantify and screen their effect. Business visionaries have elevated expectations, especially in connection to their own association's endeavors and because of the groups with which they lock in. Information, both quantitative and subjective, are the key apparatuses, directing nonstop input and change is a healthy impatience. Social Entrepreneurs cannot sit back and wait for change to happen—they are the change drivers.

WHAT IS SOCIAL ENTREPRENEURSHIP?

Social entrepreneurship is:

- About applying sensible, innovative and property approaches to learn society normally, with a stress on people who are marginalized and poor.
- A term that captures a novel approach to economic and social issues, associate approach that cuts across sectors and disciplines grounded in bound values and processes that are common to every social bourgeois, freelance of whether or not his/ her space of focus has been education, health, welfare reform, human rights, workers' rights, setting, economic development, agriculture, etc., or whether or not the organizations they came upon are non-profit or for-profit entities.
- It is this approach that sets the social entrepreneur with the exception of the remainder of the gang of well-meaning folks and organizations United Nations agency dedicate their lives to social improvement.

ABOUT MUHAMMAD YUNUS

Muhammad Yunus won the 2006 Nobel Peace Prize for founding the Grameen Bank, which provides poor Bangladeshis with micro loans and credit. Born in Bangladesh on June 18, 1940, Muhammad Yunus was teaching economics at Chittagong University if he developed the abstraction of "micro" loans, a claim arrangement that enabled poor Bangladeshis to borrow baby amounts as allotment of a associate group, ensuring that they would repay. His Grameen Bank accustomed a microfinance archetypal followed all over the world. Yunus won the Nobel Prize for Peace in 2006.

In Muhammad Yunus' aboriginal efforts to allay abjection in the regions abreast his home, he formed to advance bounded farmers' crop yields. Though he succeeded in his concise activity goals, he apparent addition problem: a accomplished area of Bangladesh's poor had slipped through the cracks in abjection abridgement programs. To action that problem, he researched the poor in the apple of Jobra, after redefining the ahead ambiguous 'poverty' and developing and belief categories of 'poor people.' In Banker to the Poor, Yunus writes: "I begin it advantageous to use three ample definitions of poor to call the bearings in Bangladesh: P1—the basal 20 percent of the citizenry (absolute poor) P2—bottom 35 percent of the citizenry P3—bottom 50 percent of the population Watching the poor in anniversary of these categories, he apparent that hardly bankrupt citizens who were acceptable for aid awash out those who badly bare aid. If Yunus started Grameen Bank, he tailored its programs against



these badly poor. Some humans disagree that Yunus' approaches are the best accessible way to abode abjection or microfinance. For instance, Milford Bateman with the Overseas Development Institute wrote, "When microfinance-funded enterprises are set up, they tend artlessly to displace added tiny businesses after funding, acceptance there is about no net appulse on poverty." Bateman as well contends, "It turns out that as added and added microenterprises were awash into the aforementioned bounded bread-and-butter space, the allotment on anniversary one began to abatement dramatically. Starting a new business or a basket-making operation or active a barrow appropriate few abilities and alone a tiny bulk of capital, but such a activity generated actual little income, because anybody abroad was appealing abundant already accomplishing absolutely the aforementioned things in adjustment to survive.". In Yunus' attack to advice the complete poor (which is altered from the 'nonpoor' or average business area of the economy), Bateman argues that he aback awash out this basic average business sector, affliction the complete poor to which he adherent Grameen's efforts. Bateman added argues,, "To the extent that local savings and remittance income are increasingly channeled into such simple activities via microfinance institutions, and so channeled away from more sophisticated and scaled-up activities associated with small and medium enterprises, the more the economic structure of that country, region or locality is inevitably undermined and destroyed." Below is the illustration of the model. ¹

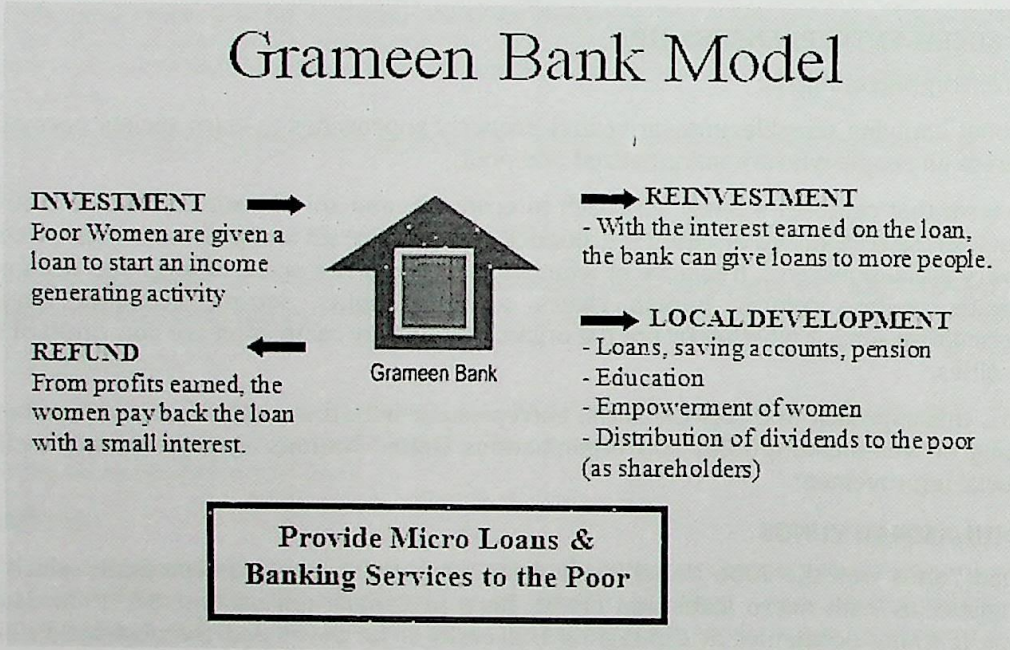
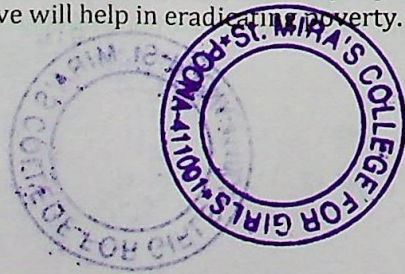


Fig. 1: Grameen Bank Model

INITIATIVE BY GRAMEEN BANK AS A MICROFINANCE INSTITUTION (MFI)

Bangladesh, throughout its history, has been beset by number of natural disasters such as floods, cyclones, earthquakes, droughts and tsunamis. To add to people's plight is the state of abject poverty which most citizens of the country find themselves in. In terms of both Human Development Index and Purchasing Power Parity, Bangladesh is one of the least developed countries in the world. Disasters and the inability to face them have been a double whammy for the nation. To mitigate this situation, a pioneering step was initiated by Mohammed Yunus in 1983 through his initiative-The Grameen Bank. The Bank was founded on the principle that loans are better than charity in tackling poverty: loans offer people the opportunity to take initiatives in business or agriculture, thereby creating livelihood and enabling them to pay off the debt. Yunus believed that people have endless potential, and unleashing their creativity and initiative will help in eradicating poverty. To this end, Grameen has been



offering credit to classes of people formerly underserved or denied loans altogether: the poor, women, illiterate, and the unemployed people. Access to credit is based on very reasonable terms, such as the group lending system and weekly-installment payments, with reasonably long repayment terms of loans, enabling the poor to build on their existing skills to earn better income in each cycle of loans. Some of the major impacts of micro-finance initiative have been discussed below:

POVERTY REDUCTION

Poverty is a curse and people living below the poverty line have to face the stark reality of being vulnerable to adverse events outside their control. They are often denied their social rights and get excluded from any growth witnessed by society. However, after the initiative of micro financing, Bangladesh witnessed a steady reduction in poverty. In 1991-92 about 60% of the population was below poverty line and 50% below the extreme poverty line; in 2005, these figures came down to 40% and 25% respectively; and in 2015, the figures were 24.8% and 6.5% respectively. This reduction in poverty has had various domino effects, resulting in growth in agriculture production, employment generation, infrastructure development, increase in foreign remittance and growth in private sector etc.

UPLIFTMENT IN STANDARD OF LIVING

The economic condition of a country is adjudged through the standard of living of its citizens. It includes various parameters such as health, drinking water facilities, sanitary conditions, nutritious food, clothing and electricity consumption per year etc. Before the introduction of micro-finance, Bangladesh scored very poorly on all these socio-economic parameters. However, the scenario changed dramatically after the commencement of Grameen Bank. Since its inception, Grameen Bank has helped close to 50 million people in rising out of acute poverty. In the housing sector, 41.5% people were able to own house after availing loan compared to the pre-loan figure of 12%. Similarly, 45% were landless before availing loan. This figure decreased to 20% post-loan. Out of all the loan borrowers, 69% were able to improve sanitary facilities; the corresponding figure for non-borrowers was 10%. 90% of borrowers shifted to using tube-well for drinking water compared to the pre-loan figure of 55%. Finally, average household income of Grameen Bank members is about 50% higher compared to that of non-Grameen Bank members.

WOMEN EMPOWERMENT

The most prominent impact of microfinancing has been in the empowerment of women. More than 97% borrowers from Grameen bank have been women. A Bangladesh institute of bank management study documented that women borrowers increased their family income by about 72% due to availability of Grameen bank credits (Quasim *et al.*, 1985). Another study was conducted by Ghai (1984) who made the following conclusions:

1. Ghai points out that, prior to availing micro-finance, most of these women were beggars, agricultural labourers, maid servants or housewives. They had no access to resources to improve their economic condition.
2. Remarkable feature and strength of the project is the focus Bank is putting on the landless women. (1984:17).
3. During his research, female clients' percentage rose from 31% in 1980 to 46% in 1983.
4. With loans from Grameen bank, they began investing in two major sectors: livestock and fisheries, and processing and manufacturing.
5. The earning opportunity for women made a clear impact on the division of labour between the spouses. While women borrowers engaged in making bamboo and cane products, husking rice or looking after a cow, husbands started complementing the family income by selling processed rice, milk, meat, handicrafts and buying raw materials (Ghai, 1984).



6. Ghai also notes that, contrary to the popular notion that a women's participation in the process of earning income potentially creates tension in the family, it actually improves the relationship among the spouses and mothers-in-law. It also improves a wife's overall status in the household and in the local community (Ghai, 1984:41).²

IMPACT ON HUMAN CAPITAL FORMATION

The studies of Rahman (1996) and Hossain (1998) revealed that the households availing micro-credits have a higher school enrolment rate of children compared to that of non-members. The study of Khandker (1998) also confirms the same view. Besides, the BIDS (2001) study shows that in addition to reduction in poverty, improvements in other social indicators (child immunization, use of sanitary latrines, contraceptive prevalence) are also noticeable for micro credit programs members compared to non-members (Zaman 2004).³

PROMOTION OF SAVINGS AND INVESTMENT

A study by Khandker and Chowdhury (1996) showed that micro finance schemes have been making positive impact on savings and assets accumulation. Current savings of those obtaining micro credit are many times higher than those of others who did not obtain credit. Moreover, the quantum of savings increased sharply with number of loans obtained by a household. Total assets ownership also showed similar trend. Among the types of assets, greatest increase was noticed in house, transportation assets and livestock. An Impact assessment of ASA borrowers (2003) showed that the average value of physical assets increased by 127% in rural areas and about 150% in urban areas over a five year period. Also, the average increase in cash savings was 133% and 111 % in rural areas and urban areas respectively over the same five-year period.⁴

NATIONAL LEVEL IMPACT

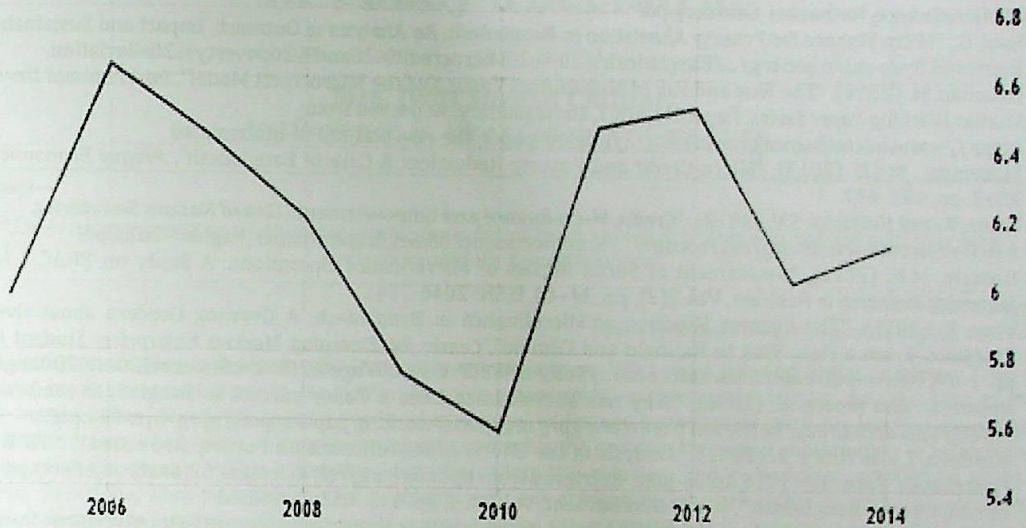
Prime Minister Begum Khaleda Zia: with the introduction of microfinancing the underdeveloped country like Bangladesh got recognition at international level. Landmark contribution of Mohammad Yunus was considered as the inspirational source by under developed, developing and developed countries. This model was proclaimed as the golden solution for poverty as by adopting this, the poor will manage their livelihood, uplift their standard of living and be a part of the wellbeing. This scenario changed the society in Bangladesh people became more awakened. There was a change in life style; women were given a respectable place in the society. This is why the Prime Minister Begum Khaleda Zia, comment with proud that, "We have received a lot of things from the international community, but we have given the model of microcredit to the world"

Primarily the mission of the microfinancing is limited to eradicate the poverty and increase the income level of poor. Secondary it focuses on the social inequality, unjust to women, public health etc. and finally it changes the psychology of the society especially to empower the women as an active and equal partner. In this way microfinancing by Mohammad Yunus is a historical movement which changed the Bangladesh from a under developed to developing one.

Bangladesh economy has been encountering both the macroeconomic immovability and also strong financial development because of the transition to democratic rule in early 1990s. Amid the late 1980s Bangladesh profound Macro-monetary emergency, a consecutive adjustment measures were propelled in the Bangladesh economy which basically reestablished the macroeconomic solidness in the mid 1990s. (Figure1 and table1) shows that; the GDP yearly development rate begins from 3 percent in 1994, 5 percent both in 1996 and 1997. At that point it dropped to 4 percent in 1998. After that again it picked up a steady development rate of 5 percent between 1999 and 2003. Taken after by from the year 2005 to 2011; the GDP development rates were practically expanding from 5 percent to 7 percent by the by it dropped to 4 percent in 2007.



BANGLADESH GDP ANNUAL GROWTH RATE



SOURCE: WWW.TRADINGECONOMICS.COM; BANGLADESH BANK

Fig. 2

Source: www.tradingeconomics.com; bangladeshbank

Table 1: Bangladesh's GDP Per Capital Growth (%) from 1996 to 2014

Year	GDP Growth Rate (Per Capital)	Year	GDP Growth Rate (per Capital)	Year	GDP Growth Rate (Per Capital)	Year	GDP Growth Rate (Per Capital)
1996	2.3	2001	3.1	2006	5.3	2011	5.2
1997	2.3	2002	2.0	2007	5.8	2012	5.3
1998	3.0	2003	2.9	2008	4.8	2013	4.7
1999	2.6	2004	3.6	2009	3.9	2014	4.8
2000	3.3	2005	5.0	2010	4.4		

CONCLUSION

The Grameen Bank archetypal was one of the most broadly researched microfinance models all over world. The Bank had four tiers, the lowest level being branch office and the highest level being the head office. The branch office supervised all the ground activities of the bank such as organizing target groups, supervising the credit process and sanctioning loans to members. For every 15-22 villages, a branch was set up with a manager and staff. An area office supervised around 10-15 branch offices. Program officers assisted the area office to supervise the utilization of loans and their recovery.

In Global Acceptance of Microfinance it is claimed that this new archetype of apart baby calibration banking account accoutrement helps poor humans yield advantage of bread-and butter opportunities, aggrandize their income, abrade their burning requirement, abate vulnerability and as well empowers them. Former World Bank President James Wolfensohn said that Microfinance fits absolutely into the Bank's all-embracing strategy. As you know, the Bank's mission is to reduce poverty and improve living standards by promoting sustainable growth and investment in people through loans, technical assistance, and policy guidance. Microfinance contributes directly to this objective.

REFERENCES

1. Banker to the Poor by Muhammad Yunus
2. Chowdhury, M. and Begum, M.Ed (2013), "Micro Credit and Women Empowerment: A Study on Grameen Bank's Strategy of Poverty Alleviation", *Global Disclosure of Economics and Business*, Vol. 3(2), pp. 142-157, Retrieved from https://www.researchgate.net/profile/Mohammad_Raihan4/publication/



3. Goldberg, N. (2005), "Measuring the Impact of Microfinance: Taking Stock of What We Know", Grameen Foundation USA Publication Series, Retrieved from http://www.grameenfoundation.org/sites/default/files/resources/Measuring-Impact-of-Microfinance_Nathanael_Goldberg.pdf
4. Nabi, G., "Micro Finance for Poverty Alleviation in Bangladesh: An Analysis of Outreach, Impact and Sustainability", pp. 1–22, Retrieved from saarc-sec.org/.../Bangladesh%20-%20Microcredit%20and%20poverty%20alleviation.
5. Bateman, M. (2014), "The Rise and Fall of Muhammad Yunus and the Microcredit Model", *International Development Studies Working Paper Series*, Paper No.#001, Issue January, Retrieved from <https://www.microfinancegateway.org/.../mfg-en-paper-the-rise-and-fall-of-muhammad>
6. Mazumder, M.S.U. (2013), "Micro-Credit and Poverty Reduction: A Case of Bangladesh", *Prague Economic Papers*, Vol. 3, 2013, pp. 403–417.
7. Gaiha, R. and Kulkarni, S.V. (2013), "Credit, Microfinance and Empowerment" *United Nations Secretariat*, Retrieved from www.un.org/esa/socdev/.../EmpowermentPolicies/Expert-paper_Raghav-Gaiha.pdf
8. Hossain, M.K. (2012), "Assessment of Social Impact of Microfinance Operations: A Study on BRAC.", *Interdisciplinary Journal of Research in Business*, Vol. 2(3), pp. 34–44, ISSN: 2046-7141.
9. Yuge, Y. (2011), "The Current Situation of Microfinance in Bangladesh: A Growing Concern about Overlapping Loan Problems–From a Field Visit to Rajshahi and Comilla", *Center for Emerging Markets Enterprises Student Research Series*, pp. 1–24, Retrieved from fletcher.tufts.edu/.../Student%20Pubs%20Yuge%20Microfinance%20in%20Banglades...
10. Hulme, D. and Moore, K. (2006), "Why has Microfinance Been a Policy success in Bangladesh (and beyond)?" *Global Poverty Research Group*, Retrieved from www.gprg.org/pubs/working_papers/pdfs/gprg-wps-041.pdf.
11. Morduch, J. and Haley, B. (2002), "Analysis of the Effects of Microfinance on Poverty Reduction.", *NYU Wagner Working Paper Series*, Paper No. 1014, Issue-June. Retrieved from bpdf.wri.org/ref/morduch_02_analysis_effects.pdf
12. "Employment in Bangladesh.", *World Development*, Vol. 24, 4, pp. 635–653, Retrieved from <http://www.slideshare.net/ridhomancinian/rural-credit-programs-and-womens-empowerment-in-bangladesh>



Social Entrepreneurs and its Challenges in Today's Scenario

Mrs. Jyoti Suresh Chintan
Asst Professor, St. Mira's College for Girls, Pune

Abstract—

"Social entrepreneurs are not content just to give a fish or teach how to fish. They will not rest until they have revolutionized the fishing industry."

—Bill Drayton

Leading Social Entrepreneurs Changing the World

Social entrepreneurs are individuals with Innovative solutions to society's most pressing social problems. They are relentless by nature and believe in innovation to solve major social problems and trigger changes. Due to their unique insights, they identify the societal needs, which are not addressed by the major stakeholders like government or business sectors. Then social entrepreneurs analyze and solve the problem by using a combination of various tools like changing the system, using innovative ideas, spreading the solution, and persuading societies to move in different directions. They recognize social problems and use entrepreneurial principles to organize, create and manage a venture to achieve social change. Of course a social entrepreneur needs courage, a keen mind and a big heart. Committed to producing social value, these entrepreneurs identify new processes, services and products, or unique ways of combining proven practice with innovation to address complex social problems. Social Entrepreneurship by its nature is essentially only bound by the social mission and theory of change.

This paper discusses the meaning, importance of social entrepreneurship and its impact to benefit the society. This paper focuses on different challenges faced by the social entrepreneurs while they are working for the welfare of the society, and also how they overcome these challenges to achieve their objectives.

Keywords: Social Entrepreneurship, social change, employment, innovation, social awareness

INTRODUCTION

Peter F Drucker stated "Effective entrepreneurship is not making speeches or being liked; entrepreneurship is defined by results, not attributes".

To elaborate further, an entrepreneur is a motivated individual (or team) that identifies a business opportunity, starts a new enterprise, and takes personal initiative and risk. Using limited available resources, they find innovative solutions to existing opportunities with an aim of generating profit. Here the team would follow a typical marketing business plan, acquiring financial and material resources, providing leadership, and being responsible for the venture's success or failure.

The Genesis of Social Entrepreneurship lies in the concept of Entrepreneurship. Here the main difference is the objective is not necessarily profit generation, but benefits the larger audience of society on long term scale.

Since the mission of social entrepreneurship is to generate positive "return to society", they should be viewed by different set of parameters as compared to business entrepreneurs. Social entrepreneurship strives to promote reducing social inequalities, environment sustainability, community development, poverty alleviation, health care and environmental goals.

"Whenever society is stuck or has an opportunity to seize a new opportunity, it needs an entrepreneur to see the opportunity and finally to convert their vision into practice-the result is a new pattern all across society. We need such entrepreneurial leadership at least as much in education and human rights as we see in the field of communications and hospitality. This is the contribution of social entrepreneurs."

—Bill Drayton

Founder of Ashoka: Innovators for the Public



Jyoti
Principal Incharge
St. Mira's College for Girls, Pune.

LITERATURE REVIEW

According to the author any new concepts have opportunity as well as challenges.

Usually one relates social entrepreneurship with business entrepreneurship. Here it is important to understand that entrepreneurial phenomenon aimed at economic development has been studied extensively for a long period of time (Busenitz, West III, Sheperlson, Chandler, & Zacharakis (2003). Social Entrepreneurship to promote social progress has only recently attracted the interest of researchers (Alvord, Brown, & Letts, 2004; Boschvee, 1995; Dees and Elias, 1998; Thompson, 2002).

Social entrepreneurship process is designed to combine economic and social value creation. There are many successful examples on a global platform—"Ashoka, founded by Bill Drayton in 1980 offered seed funding to entrepreneurs with a social vision (<http://www.ashoka.org>); the efforts of Grameen Bank, established by Professor Muhammad Yunus in 1976 to eliminate poverty and promote women empowerment in Bangladesh (<http://www.grameen-info.org>).

Every firm gets an opportunity to prepare an appealing social entrepreneurship plan. However, successful execution needs a high level of commitment, at all stages of the organization. Some critical factors include funding, Government Support, retaining employees, talent, etc. Dr. N. Rajendhiran, (ICLME'2012) Nov. 17-18, 2012 Manila.

OBJECTIVES

- To study the meaning of Social Entrepreneurship
- To study the importance of Social Entrepreneurship
- To distinguish between entrepreneurship and social entrepreneurship
- To understand the challenges faced by social entrepreneurship

DEFINITION OF SOCIAL ENTREPRENEUR

Ashoka (2012) defined that "Social entrepreneurs are individuals with innovative solutions to society's most pressing social problems. They are both dreamers and practitioners, who are more involved with the real world execution of their ideas."

In simple works we can state Social Entrepreneur as " a motivated individual who uses his entrepreneurial instincts to address existing social issues, deliver benefits to society's less privileged, using an enterprise that is financially independent, self-sufficient, or sustainable. "

This description consists of four features which distinguish social entrepreneurship from other practices of entrepreneurship.

SOCIAL ENTREPRENEURS

Are Objective focused-They are dedicated to serve their objective of delivering a social value to the underserved.

- Act *entrepreneurially* through a combination of actions which help them to achieve their objectives in the real world.
- Work in a team of *entrepreneurially oriented organizations* that are known for innovation and successful record of change management.
- Act within *financially independent organizations* that plan and execute earned-income strategies to deliver the intended social value while remaining financially self-sufficient.

This proposed definition of social entrepreneurship would also define boundaries to properly position social entrepreneurs in the spectrum of entrepreneurship.



Social entrepreneurs operate inside the margins of two corporate strategies:

- **Non-profit Strategies:** a social enterprise which work on both social and business entrepreneurial activity to achieve independence. Here the social entrepreneur runs a firm which is both social and commercial; revenues and profits generated are used only to further accelerate distribution of social values.
- **Revenue Generation Strategies:** a social-purpose business performing social and commercial entrepreneurial activities simultaneously to achieve sustainability. In this context, a social entrepreneur manages the firm socially and commercially. The organization is financially independent and the founders and investors can benefit from personal monetary gain.

MEANING OF SOCIAL ENTREPRENEURSHIP

Even if the term "social entrepreneur" is relatively a new phrase, the practice of social entrepreneurship is far from new. According to Nicholls (2006), the term "social entrepreneur" was first introduced in 1972 by Banks, who noted that social problems could also be resolved using Managerial practices. Finally social entrepreneurship became important to governments and academia in 1990s.

The increasing focus on social entrepreneurs is due to their role in addressing critical social problems and the commitment they demonstrate in improving the welfare of the people. The public often hold social entrepreneurs in high regard because of the multitude of social needs they satisfy and the improved life quality they bring to affected societies.

Social entrepreneurship is:

- About applying practical, innovative and sustainable approaches to benefit society in general, with an emphasis on those who are less privileged.
- A unique approach to economic and social problems, catering to all sections and disciplines like education, health, welfare reforms, human rights, and environmental sustainability.
- An approach that sets the social entrepreneur apart from the rest of the crowd of well-meaning people and organizations who dedicate their lives to social improvement.

At a global scale, the catalyst for social entrepreneurship can be funneled to two types of developments, namely:

- **Demand Side:** Increasing and persisting problems demand for new innovative solutions while reducing financial burden on Government funding. Public sector is already over-stretched. At the same time, exponential growth in number of non-profit organizations increases competition between nonprofits for funding. Finally, there is an increasing demand for improved effectiveness and efficiency for both the social sector and nonprofit institutions.
- **Supply Side:** Growing awareness of the ever-growing inequality in wealth distribution (World Bank, 2007), increasing demand of corporate social responsibility and participation of private sector to solve complex social problems. These days people are more inclined to contribute to philanthropy.

THE IMPORTANCE OF SOCIAL ENTREPRENEURSHIP FOR DEVELOPMENT

When Muhammad Yunus, founder of the Graeme Bank and a famous advocate of social entrepreneurship, was awarded the Nobel Peace Prize in 2006, one can see a transformation in social entrepreneurship for development. Still the current literature does not clearly establish a reliable equation between social entrepreneurship and economic development policies.



To answer these questions, study of existing literature reviews confirm that the social entrepreneur sector is progressively essential for economic (and social) growth because it creates social and economic values:

EMPLOYMENT DEVELOPMENT

Job Creation is the first major economic value that social entrepreneurship creates. Social enterprises provide employment opportunities and job training to segments of society who are at an employment disadvantage (long-term jobless, disabled, displaced, vulnerable youth and not so favored women).

INNOVATION IN GOODS AND SERVICES

Social enterprises desire to use innovation to cater to social and financial progress and deliver novel effective products and services. They address some big societal problems such as HIV, mental ill-health, illiteracy, crime and drug abuse.

GENERATING SOCIAL CAPITAL

Apart from economic capital, the next important value created by social entrepreneurship is social capital. The World Bank also sees social capital as the most significant tool to address for poverty mitigation and viable social and economic progress.

PREFERENCE TO EQUITABLE SOCIETY

Social entrepreneurship aims to create a more equitable society by addressing social issues and achieve sustainable impact through their social mission rather than purely profit-maximization. In Yunus' example, the Grameen Bank supports disadvantaged women.

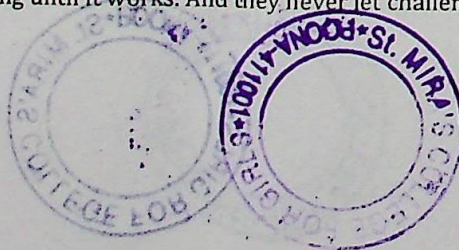
SOCIAL CHANGE AGENTS

Social enterprises are to be seen as positive change agents providing leading-edge innovation to un-met social needs. Social entrepreneurship starts at the grassroots level which is often ignored and attracts attention from philosophers as well as decision makers.

THE DEFINING CHARACTERISTICS OF SOCIAL ENTREPRENEURS

Social entrepreneurs are:

- **Social Change Agents:** They are visionaries who create fundamental social changes by reforming social systems and creating sustainable improvements. This is especially important in developing countries and welfare states facing increasing financial stress.
- **Socially Aware:** Social development should be the final goal of the social entrepreneurs. The success indicators of their undertakings are calculated by measuring their social impact as against the amount of profits delivered.
- **Goal Focused:** They chase their goals, treat every hurdle as an opportunity to improve and tweak their business models to achieve success.
- **Innovative:** Their innovative spirit encourages them to think different and be prepared to test their hypothesis in new situations. They are also sensitive to the fact that every innovation will not be successful as they plan. And they perceive failures as learning opportunities for future success.
- **Resourceful:** Their dreams are not restricted by shortage of resources that they have. While optimizing use of present resources, they actively increase their resource pool by creating alliances with others.
- **Accountable:** Social entrepreneurs are accountable to their beneficiaries, and they are more concerned about creating value to people who are under-privileged. Also they would like to know whether they are actually making an impact. They are also answerable to stakeholders who are interested in knowing the extent their contributions are stimulating social improvements as promised.
- **Persistent:** They keep trying until it works. And they never let challenges deter them.



DIFFERENCE BETWEEN ENTREPRENEUR AND SOCIAL ENTREPRENEUR

This section distinguishes between social entrepreneurship and business entrepreneurship. Social entrepreneurship is becoming more popular and is attracting growing amount of resources. Here it is important to differentiate social entrepreneurship from other socially oriented activities.

EMPHASIS ON TEAM VS. INDIVIDUAL

Usually venture capitalists invest in private business on the basis of a new company's leadership team and the organization that supports it. In Social Entrepreneurship, Philanthropists--individuals who raise and donate money for charitable causes--are more often the primary investors in these projects. They're more likely to gauge the viability of a project based on the individual at the helm. However recent study challenges this obsession of the individual since successful change management requires many competencies--competencies that require strong leadership but that rarely can be undertaken by a sole individual.

VALUE MEASUREMENT

For the business entrepreneur, value is generated in the profit, the entrepreneur and investors expect to reap as the product sales increase in an affordable market. The business entrepreneur is answerable to shareholders and other stakeholders with reference to generating profits. In case of social entrepreneur, profits are definitely important as profits are essential to support self-sufficiency of firm.

But the social entrepreneur is more focused on the social benefit to the society that is not able to fulfill its own needs.

DEGREE OF PROFITABILITY

The business entrepreneur works in projects with a primary goal to generate profits that benefit stakeholders. Social entrepreneurs also may engage in for-profit activities. But, they primarily run their organizations as nonprofits, or they donate their profits to the causes they support. NIKA Water, for example, is a for-profit company that sells bottled water. According to "Entrepreneur," 100 percent of the company's profits support clean-water projects in Uganda, Kenya, Sri Lanka and Nicaragua.

APPROACH TO WEALTH CREATION

Both the business entrepreneur and the social entrepreneur are motivated to change the ground situation but yet their goals are different. The business entrepreneur is driven to innovate within a commercial market, to the ultimate benefit of consumers. If successful, the innovation creates wealth. The venture's success is determined by the amount of revenue it creates. In case of social entrepreneur, wealth creation is necessary, but not for themselves. Rather, wealth is simply a tool the entrepreneur uses to effect social change. The organization's mission measures the degree to which minds are changed, suffering is reduced or injustice is reversed represents the organization's success.

CHALLENGES FACED BY SOCIAL ENTREPRENEURSHIP

The biggest challenge social enterprises face is they are measured on parameters which are usually set to measure the performance of Business Enterprises. Since the final objectives differ significantly, it is difficult to get a decent performance rating from this analysis. This analysis have many connotations such as:

FUNDING SUPPORT

- Most social enterprises lack funds to implement ideas and strategies to expand. They take time before breaking even, forcing them to remain small for longer periods. Most social entrepreneurs are gifted in innovative orientation, but their business management skills are not up to the mark. This impacts business negatively, since they are prone to taking unfamiliar decisions.



- Starting and establishing a social enterprise can be time and capital intensive. The research and development processes take time, since most startups are result of visions of new and unchartered ideas.
- Social enterprises can be run as for-profit or non-profit, some organizations are able to generate sufficient income through the sale of socially beneficial goods or services, but many are not. Other funding opportunities involve corporate investment, donations and government funding. Funding is difficult to find if the organization is perceived as more non-profit than profit-oriented and not likely to make a reasonable return for investors. Secondly in case of social enterprise run for profit, then many patrons are worried that too much focus may be placed on wealth generation and too little on social value.
- Social entrepreneurs struggle with communicating value objectively while trying to sell products and services. This means it is challenging to sustain profitability values while trading in products that are targeted to alter social spheres. Social value is not easy to measure, and most entrepreneurs find it hard to describe their ideas to investors or the target community.
- Since Value generated is not easily visible, these enterprises should be opting for external help like Marketing services, media exposure.etc. However people are circumspect about the impartial role of media in such events. This complicates further the existing challenges faced by these enterprises in getting funding support.

HUMAN RESOURCES

Getting the right teams to work with is another challenge social entrepreneur's face. Founders experience difficulties in finding employees who are gifted, who share the dreams and who are eager to work for less money in the beginning.

STRATEGY AND LONG-TERM FOCUS

For growth of any business, it is necessary to identify a long-term strategy, define suitable targets and drive growth in a viable manner. Problems for social enterprises again stem from the fact that the purpose of the organization is to create social benefits. Many times many social benefits can mean several targets, all of which must be assessed in terms of cost of provision to ensure true value reflection. A strong strategy will identify a unique value proposition and indicate clearly what the organization will not do.

REMAINING TRUE TO THE MISSION

An organization would face both short term issues and long term goals. While it is often easier to focus on short term issues and not focus on the long-term goals of the organization, this could result in an undesirable shift in the social value provided. A successful firm will constantly review tactics and work to improve it, but any deviations in the mission can cause confusion and dilute the organization's impact.

EXAMPLES OF SOCIAL ENTREPRENEURSHIP

The good news is we have noticeable cases of successful social entrepreneurs showing us the path to be followed. Few noticeable cases are mentioned here.

VINEET RAI, FOUNDER OF AAVISHKAAR

Mr. Vineet Rai is founder and the CEO of India's first social venture firm Aavishkaar Venture Management Service and also co-founder and chairman of Intellectap, which provides business models for social enterprises. His inspiration to start Aavishkaar came when he was the CEO of Grassroots Innovation Augmentation Network (GIAN), an incubator for rural innovations and ventures.



Rai was a visionary-when he started Aavishkaar in 2001 with a seed capital of Rs 1 lakh, he had no prior exposure to investing in social enterprises.

He has developed many social enterprises by investing in them, including RangSutra (art and craft producer), Vaatsalya Healthcare (an affordable hospital chain based in semi-urban and rural areas) and Waterlife (affordable water solutions for the poor). Also he had also worked creatively to boost India's social entrepreneurship ecosystem through a series of initiatives.

ANIL KUMAR GUPTA, IIM—A PROFESSOR AND FOUNDER OF HONEYBEE NETWORK

Gupta, who is a professor at Indian Institute of Management, Ahmedabad since 1981, is a true advocate of the social entrepreneurship. He's famous for recognizing rural reformers, helping them to convert their inventions into commercial Success, their inventions, protecting the intellectual property rights of inventors by filing patents and building a knowledge network at various levels for supplementing grassroots improvements and inventions.

He is the founder of Honey Bee Network, fellow at the World Academy of Art and Science and is the executive vice chair of the National Innovation Foundation. Through the Honey Bee Network, and with the help of Society for Research and Initiatives for Sustainable Technologies and Institutions (SRISTI) and Grassroots Innovation Augmentation Network (GIAN) Gupta converts grassroots innovations into viable commercial products.

FINDINGS

The objective of this review is to sustain academic curiosity for social entrepreneurship. The author is convinced social entrepreneurship to be a particularly exciting and fruitful research topic wherein motivated members would be inspired to consider social entrepreneurship as a means to create social and economic value and as a field of research.

This article aims at encouraging social entrepreneurs to keep the goal of maximizing social wealth in mind and urges them not to be complacent in the novelty of their own creation. Further no activities should be undertaken if they reduce or mitigate the social venture's ability to serve its constituency. Such a combination of means and ends raises serious ethical concerns, mainly for those volunteers and financial donors who intend to support an organization's social mission, rather than the technical operations.

Social entrepreneurs share many common traits with business entrepreneurs-risk-taking, Initiative taking and independence. As such, some social entrepreneurs might be susceptible to taking unnecessary risks. Or, they may pursue innovation to effect change, as compared to increasing social wealth. Social entrepreneurs should consider creating external advisory boards and implement effective governance mechanisms to make sure their ventures do not fall victim to the ethical abuses.

It is important to note that, given the early stage of the field, a wide variety of research questions requires additional research. Social entrepreneurship provides an attractive minefield for research and development, deriving from different perspectives and literatures.

Finally but not the least, social entrepreneurs must adopt the modern methods of promotion to ensure the value created by their firms is communicated and holds a future for all stakeholders.

CONCLUSION

The author concludes that, more empirical studies are required to understand and prepare for social entrepreneurs to face the unique set of problems. Presently the major concern is getting government funding and government approval to develop society. People are hesitant to share their problems in the open, more concerns are to maximizing social returns, promoting awareness and getting trained employees for community development. Though these problems exist there are many successful examples of social entrepreneur firms like Aavishkar and Honey Bee network. But one can definitely be sure there is lot of potential for social entrepreneurs in India.



REFERENCES

1. https://www.ashoka.org/social_entrepreneur
2. <https://economictimes.indiatimes.com>
3. Pacific Business Review, Referred Quarterly Journal, Vol. 2, April-June 2010
4. Entrepreneur Development, Quarterly Journal, Vol. 7, September 2010
5. <https://www.ijaiem.org>
6. <http://www.virtueventures.com/setypology/semg.aspx>
7. Spear, R. (2006). Social entrepreneurship: A different model? International Journal of Social Economics, 33 (5/6), 399-410
8. International Review of Entrepreneurship, 8(2) © 2010, Senate Hall Academic Publishing.
9. <http://www.innovativejournal.in/index.php/ijbm>
10. SEWA: www.sewa.org.
11. <http://www.skollfoundation.org>
12. <http://www.sociaitraders.wordpress.com>



Social Entrepreneurship in Western India: Women's Education and Empowerment (A Historical Perspective)

Dr. Sandhya Pandit

Assistant Professor,

Department of History, St. Mira's College for Girls

Abstract—The most important social issue that demanded the attention of social leaders in Western India in the late nineteenth century was women's education. Redressal of this issue in society required men or women who would pose themselves as entrepreneurs and be the candle to light the path of darkness in the lives of women in those days. The task was difficult in the given social conditions in India. It was the entrepreneurship skills of a chosen few, their dedication to the cause, their 'out of the box' thinking and courageous steps to accomplish their social objectives that gave them a special place in society.

In this paper an attempt has been made to study three such social entrepreneurs, namely Maharshi Dhondo Keshav Karve, Ramabai Ranade and Sadhu T.L. Vaswani's 'Mira Movement'. These stalwarts worked in the late nineteenth and early twentieth century for women's empowerment through women's education. This work continued for more than a century. The organizations they created continue to contribute to the well-being of women to this day. Though the entrepreneurs are no more, the organizations they left behind have retained their objectives of providing a holistic learning. At the same time the social ventures begun by them have adapted themselves to meet the demands of the changing times. In this attitude lies their secret of survival to this day. Essential qualities of passion, a vision, selflessness and willingness to make sacrifices expected of good social entrepreneurs were common traits seen in all these three entrepreneurs. Their work provided the foundation for women's education in Western India thereby making a significant contribution in empowering them.

Keywords: Women's education, women empowerment, social problems, social entrepreneurs

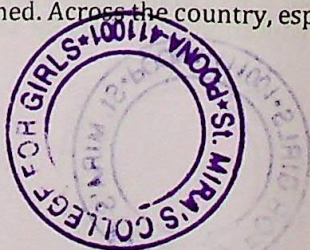
INTRODUCTION

A Social Entrepreneur is a person who is a leader or a visionary who works for addressing the most pressing social problems of a society. The first seeds of social entrepreneurship in Western India were seen in the path breaking initiative of Mahatma Jyotirao Phule. He set up a school for girls at the Bhide Wada in Pune in 1851, something that was unheard of before in the traditional society of this region. The schools that had been set up so far had been set up by the missionaries and some private individuals in the city of Mumbai (Bombay of those days). He gave a fillip to this movement by sending his wife Savitribai Phule, whom he had educated, to become a teacher there. This, Mahatma Phule felt would encourage the people of Pune to send their daughters to the school without having to worry much about their safety and customs. This was in no way going to be an easy task. In spite of being ridiculed, insulted and thrown stones at, Savitribai continued with her husband's mission of reaching the school to teach and also spreading the message of the significance of education for a girl child. It was due to the untiring efforts of this entrepreneur couple that the stone of setting up social ventures was set rolling.

However, one must remember that the idea of setting up social ventures in those days was never with the intention of earning monetary benefits unlike seen in most ventures today. The sole intention was of a purely social cause in order to bring about a positive change in the then conservative society.

The objective of providing education to women in the nineteenth century was threefold—First was for knowledge and enlightenment; second was to enable the women to stand up to equal intellectual levels with their husbands in the society; and thirdly to make her capable enough of educating her children.

In the nineteenth century, India had an educated class of people which was extremely awakened as far as social reforms were concerned. Across the country, especially Bengal in the East and Maharashtra



Jayab
Principal Incharge
St. Mira's College for Girls, Pune.

in the West numerous social reformers were creating awareness about the apathetic condition of the women. They were rigorously working towards improving the condition of the widows. The widows, some as young as eight and nine years of age, were treated very badly and looked down upon in the conservative society. They led an extremely pathetic and miserable life. Though the British, who ruled India then, were convinced of the intentions and efforts of the reformers and did introduce a law allowing the remarriage of widows (in 1856), only a few of the widows were forthcoming or could be persuaded to agree to a second marriage. It, therefore, became necessary to make them self-dependent and enable them to have the means of living on their own. In other words they had to be empowered.

The reformers realised that the only means which could provide women a respectable position in society and give them an independent economic status was education. This realisation naturally led the western educated social reformers to take up the cause of women's education. This cause taken up by them turned the enlightened reformers into social entrepreneurs. Rather than just helping someone in this cause, these people themselves initiated in creating ventures to improve the lot of the widows.

In this paper, an attempt has been made to study three such social entrepreneurs in western India—Maharshi Dhondo Keshav Karve, Smt. Ramabai Ranade and Sadhu T. L. Vaswani—who worked for women's empowerment through women's education. The work of these three stalwarts along with many others like them, have left an indelible mark in the society.

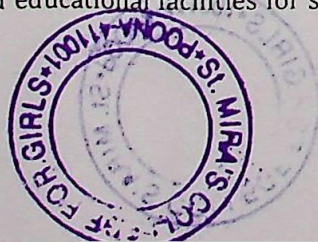
MAHARSHI DHONDO KESHAV KARVE AND WOMEN'S EDUCATION

The exposure as a child that Dhondo Keshav Karve got to the discussions on the subject of the marriage of widows had a profound impact on his mind. An opportunity to help in this noble cause came to him when the question of his remarriage was spoken of after the death of his wife. He agreed to remarry on the condition that the woman should be a widow. Professor Karve's second wife had lived in Pandita Ramabai's 'Sharda Sadan' which was the most popular shelter for the widows in this part of India. Professor Karve was full of praise for her work at the Sadan and the difference it made to the widows who had lived there. Speaking of his wife, Professor Karve said, "She has come out of it [Sharda Sadan] with a keen love of knowledge and a mind enlarged and enlightened. Her views about life and our work in this world have also been materially altered." (Chandavarkar, 1970, p. 74).

When Professor Karve realised that the number of widows coming forward to take education was greater than those finding it possible to marry again, he said to himself—"Why not, then, take up the work of providing educational facilities for the widows? After all, the object was to enable them to have a new and happy life!" (Ibid., p. 89) He felt that opening an institution similar to the Sharda Sadan "would yield the desired fruit more effectively and also more speedily." (Ibid., p. 90) Such an institute would help alleviate the problem of the widows.

Professor Karve knew quite well of the difficulties and challenges this colossal task would throw. According to him, having adequate financial backing was going to be difficult but not insurmountable, even if it was a modest plan. He thought of beginning with a small home for about five or six widows, for which he offered a thousand rupees from his own savings. "As long as I live", he declared, "I shall myself add to the interest on this amount and whatever is required for the maintenance of just 1 widow, even if I find that financial help does not come forth from other sources. My faith in the goodness of men, however, is too great for me to imagine that such help would not be forthcoming at all. At any rate, I shall try and try earnestly with all my might, with all my faith and with all my soul." (Ibid., pp. 91-92) Such was the passion and the willingness to make sacrifices with which an entrepreneur working solely with the aim of a social cause was born.

Garnering support from his like-minded friends, the 'Anath Balikashram Association' was founded in 1896 with Dr. R.G. Bhandarkar as President and with Professor Karve as Secretary. They decided to begin immediately by providing alternative arrangements for widows who applied for help till they could have a place of their own. Professor Karve undertook collection tours for months which enabled them to provide lodging, boarding and educational facilities for seven widows. At the end of 1897, the



Association had a balance of Rs. 5,633.71/-. It was now that the members felt confident about having an establishment of its own for further activities and expansion. However, they undertook the challenge of separately collecting funds for this project instead of using up the balance amount. This time, Professor Karve being left with no more savings to give, thought of offering his life insurance policy of Rs. 5000/- (of those days) and raising a loan on it. The greatness of this man lay in his integrity towards this cause. Since no suitable site was immediately available Professor Karve decided to make a public announcement of his intention in order to bind himself to his promise. He declared his intention before a small audience at Nagpur where he had gone for collecting funds. He said, "Friends, this is my intention and I wish to act upon it, and if you find that I have not given effect to it, I want you to do me a favour. I want you to chastise me, humiliate me for being false to my promise." (Ibid., p. 94) With this dedication and determination to the cause, the 'Anath Balikashram-Home for the Widows' was started as an institution in a house in 1899. It was later shifted to a donated piece of land at Hingne. Donations came to him from all sections of society.

Professor Karve bore many hardships in the formative years, very often neglecting his family as well. He confessed to always deciding in favour of the institution than the duties of the family. (Ibid., pp. 96-97) Though it was founded primarily for the widows, it had become necessary for them to admit unmarried girls as well. However, in principle they could not admit all the unmarried girls who had applied. It saddened Professor Karve to think of those applications rejected as "the denial of an opportunity to a girl who wished to have education and live a better life." (Ibid., p. 117)

The work done at the Balikashram was criticised as well. (Ibid., p. 109) However, there was far greater opposition to the marriage of widows than to their education which Professor Karve considered to be a greater cause than their remarriage. (Ibid., p. 112) The people soon learnt to appreciate the educational work of the Balikashram. "The education given in this institution was not only less expensive but, as many thought, was also of a higher quality and of a more useful type." (Ibid., p. 118) Soon the need was felt for a sister institution which would separately provide for the lodging and boarding of girls and married women who were not widows. Thus was born in May 1907 the 'Mahila Vidyalaya' to cater to the growing need of education. Admirers, friends and well-wishers came forward in large numbers to support his cause. Amounts as small as a few rupees to as huge as Rs. 25,000/- were given as donations. (Ibid., pp. 120-123) This new venture was criticised by some as a venture to discourage child marriages but praised by a few others as a venture to encourage the girls to spend their time constructively before marriage at the right age. Professor Karve was cautiously indifferent towards such critics. In December 1911, the 'Mahila Vidyalaya' had transformed from a hostel into a full-fledged residential school with a building of its own at Hingne next to the building of the 'Anath Balikashram'. Thus in a short span of four years Professor Karve realised his second dream—which is a true mark of any entrepreneur.

The aim of these two institutions was also to create a body of workers whose mission in life was selfless service. He had realised that progress and prosperity does not come with financial support alone but with the accompaniment of dedicated manpower whose paramount object would be to serve. Many such widows and friends came out to help Professor Karve in the social cause that he had undertaken.

For nearly ten years, Professor Karve had dreamt of a full grown tree in the conception of a Maharashtra Women's University, where higher education through the vernacular medium would be available. He had kept the Japanese Women's University established in 1900 before his eyes and thought of establishing a University on those lines. The promoters of the Women's University also thought of the women who may choose not to marry. Their purpose was to provide such women with equal and adequate opportunities. The three guiding principles with which they set going were: "1) To educate women as human beings for the development of their personalities, 2) To equip them to become good wives and mothers if they wished to marry, and 3) To educate them as members of the nation and as participants in the task of building the nation." They were of the opinion that the women



who chose not to marry could play an important role in nation building activities. (Ibid., pp. 154-155) It is significant that in those days they thought of the possibility of a society where the woman could choose not to marry. His proposals and scheme of a separate Women's university was as enthusiastically received as it was criticised. All those interested in the cause of women's education got food for thought. (Ibid., p. 160) It was on 3rd June, 1916, the idea of an Indian Women's University assumed a form and a name. The University had its own set of hurdles to cross. But a huge donation of rupees fifteen lakhs which came from the House of Thackerseys changed the course of this University. It was renamed after Shreemati Nathibai Damodar Thackersey, mother of Sir Vitthaladas who had a keen interest in its development and made the huge donations. There was no looking back after that. The life-workers of the Ashram worked in the University as professors or lecturers. In times of trouble, these workers resolved to accept a cut in their monthly salaries. It was with the help of such trusted workers and friends that the University made a name for itself. It was an institution for all the Indian women who wished to have higher education.

It is in his work and his simplicity that we see the valuable traits of a successful entrepreneur. On his sixty-first birthday, Professor Karve's efforts and achievements were acknowledged and due credit was given to him for encouraging women to themselves take up the activities for their welfare and enlightenment. (Ibid., p. 174) He gave complete support to individual and independent efforts. "It was his faith that great things were accomplished even by men and women of limited capacities if they had confidence in themselves". (Ibid., p. 233) For his work Professor Karve has been acclaimed as a Maharshi.

SMT. RAMABAI RANADE AND THE SEVA SADAN

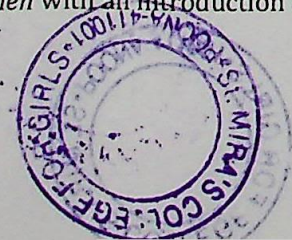
The second social entrepreneur was a woman herself, Smt. Ramabai Ranade. She took up the cause of her husband Justice Mahadev Govind Ranade who strongly supported female education. He was instrumental in establishing the Huzurpaga School for Girls in 1885. He had himself educated Ramabai and made her capable enough so that she could perform her duty towards the society by uplifting women through education and other activities. This education-in Marathi and English-sharpened Ramabai's intellect. Her cultured behaviour and intelligence often impressed the people which attracted many supporters for her work. After Justice Ranade's death in 1901, Ramabai made his work the mission of her life. Till her death in 1924 she incessantly worked for the betterment and empowerment of women.

In 1904, Ramabai alongwith her friends in the Pune Hindu Ladies Social Club visited the 'Anath Balikashram' founded by Professor Karve. She was impressed with the work that was being carried out there and agreed to participate in its management. Later she went on to become the President of the Ladies Committee of the Ashram. She made it a point to visit the Ashram on the first Monday of every month. (Vidwans, 2012, p. 120)

Through the Hindu Ladies Social Club (founded in Pune in 1902) Ramabai started her work of educating women. (Though the name was Hindu Ladies Social Club it was joined by many Hindu, British, Parsee, Muslim and Christian ladies living in Camp.) The Club used to organise various educational activities for women. Those married women who could not attend regular schools, were given education by the Club members between 2 p.m. to 5 p.m. which was a convenient time for the women.

In 1904, the first Indian Ladies Conference was held in Mumbai. While delivering the Presidential address, Ramabai Ranade spoke vehemently about how women should get educated and work for the society. She said that they should keep the selfless work of the 'Sisters of the West' as their ideal while working for the society.

This idea impressed the prominent social reformers like Behramjee Malabari (introduced the Age of Consent Bill to increase the age of marriage of a girl from 12 to 14 years of age) and Shri Dayaram Gidumal (author of *Status of Indian Women* with an introduction by Justice M.G. Ranade). (Ibid., p. 122)



These two gentlemen collected funds and requested Ramabai Ranade to help in establishing an institution for the education of girls. This led to the foundation of 'Seva Sadan-Sisters of India Society' at Mumbai in 1908. Ramabai was requested to be its President for life. The Council members were ladies of eminent families and social reformers like the Tatas, Bhatavdekar, Chandavarkar, Bhandarkar, Thackersey, Jaykar, etc. (Ibid., p. 123)

In October 1909, its branch was started in Pune which became an independent institution in 1917 owing to its wider and varied activities. Ramabai Ranade was the President of both these institutions. Initially they were sceptical of getting the required funds for the Pune branch. However, Ramabai herself contributed to this cause from her savings. In addition to this she extended help in the form of providing infrastructural facilities for this institution which was usually her own house.

Their objective was to develop the personality of the women through education. In addition to Marathi, English, Mathematics and Geography, performing arts like Music was also taught to these women. Not only were they trained in physical education, health issues and use of first-aid useful in everyday living but also in vocational arts like embroidery, stitching, knitting and other crafts. This was done with the primary intention of providing these women with a means of earning their own livelihood if ever destiny failed them.

In addition to this, the women at the Seva Sadan were offered a Teacher's Training course. This training provided many women with an opportunity to stand on their own feet. They got jobs in Pune and other places in Maharashtra. A professionally trained nurse was also the need of the society. Therefore, Ramabai insisted on introducing a nursing course which came in to actual effect in 1911 at the Pune branch of the Seva Sadan. The course for training the women as nurses was personally designed by the Doctors at the Sassoon Hospital, Pune on the insistence of Ramabai herself. She further arranged for their training at the same hospital and provided accommodation for them in her own house. In 1912, 12 girls had enrolled themselves for this nursing course of which eleven were widows. This showed the popularity of this course with the widows and the need of these helpless women of the society to make a difference for themselves in their life. The success of this course was so great that Ramabai further introduced courses for becoming Sub-Assistant Surgeons, L.C.P.S. doctors (a medical degree in pre-1946 India) and courses on industrial education. (Ibid., p. 131)

To raise the funds for Seva Sadan, Ramabai organised a three day 'Fancy Fair' with one day being reserved especially for women visitors. This activity was supported by Hindu, European and Parsee ladies of Pune and Mumbai. Many eminent personalities including the Governor of Bombay and his wife and the wives of rulers of princely states visited this fair and encouraged the girls of Seva Sadan by whole-heartedly buying their hand made products. This fair was attended by more than 800 women from all sections of the society—something that was unheard of in those days—highlighting the credibility and goodwill that Ramabai and her cause had earned for them through her selfless and sincere work. Through her own entrepreneurial efforts and with the aim of creating funds for the same, Ramabai had unknowingly created these indigenous entrepreneurs from the helpless and destitute women who had come to her for shelter. This fair gave the women an opportunity to display their art work as learned through their education at the Seva Sadan and help them earn a livelihood. (Dnyanaprakash, 1912, as cited in Jogalekar, 1993, pp. 76-77)

Ramabai Ranade was the moving spirit behind the Seva Sadan at Pune. She opened new vistas of progress to women, enabled widows to live a life full of dignity by making them financially independent. At the same time she made the women confident enough to step out of their houses and interact with the other progressive women of society. All this work of Ramabai Ranade can be summed up as a zealous effort of hers to gain an independent identity for a woman on the thorny path laid by a conservative society.



SADHU T.L. VASWANI AND THE MIRA MOVEMENT IN EDUCATION

Similar such work was carried out in the twentieth century by Sadhu T.L. Vaswani. In 1933, he founded the 'Mira Movement in Education'. He started this work in Hyderabad-Sindh and plans were afoot to develop it into a Mira University, however this was not to be. The Partition of India in 1947 paralysed the best efforts of the enlightenment of Sindh. With this, its headquarters shifted to Pune. The objective of this movement was to enrich the students in the 'vital truths of modern life' and at the same time value the ideals and culture of India. Such an education, Sadhu Vaswani felt, was essential to India's social and political salvation. The Mira Educational Institutions emphasised that "the end of all knowledge is service-of the poor and lowly, the sick and afflicted ones." (*Sadhu Vaswani: A Pictorial Biography*, 1994, p. 12)

The College for Girls which was started in 1938 charged no fees and the entire staff was honorary. (Sajandas, 1983, p. 15) Not only did friends and well-wishers come forward to help but also the Government of Sindh. In 1943, the humble work of St. Mira's High School was appreciated by the Government of Sindh. They gave a free gift of a very valuable land measuring over an acre. (Ibid., p. 14)

Soon after the Partition of India they changed the medium of instruction in the school from Sindh to Urdu to serve the children of the displaced persons. On Sadhu T.L. Vaswani himself migrating to India, the people who had migrated from Sindh demanded a St. Mira's School here. With this aim in mind they constituted a St. Mira's Education Board and made Maharshi D. K. Karve its Chairman. Professor Karve had observed and noted the progress of the Mira Movement from its inception. He had appreciated its ideals and admired the revered founder. The Board decided to start a High School on 1st March, 1950. But until the 26th of February, 1950 they had no infrastructure or people to start with the school. Soon everything fell into place and the Government of India agreed to provide the Secretariat Offices to them to run the school as it was lying vacant. Hence, the school was inaugurated at the hands of their revered Chairman-Maharshi Karve. (Ibid., pp. 17-18) In 1959, a school with English as its medium of instruction was started.

Soon Sadhu Vaswani ventured into the arena of educating the women. In 1962, he founded the St. Mira's College for Girls in Pune. He believed that women will have to play an important part in the new unfolding of India's destiny. The emphasis in this institution was on "character-building, heroic living and spiritual unfolding." (*Sadhu Vaswani*, 1994, p. 12) This has manifested into the College today being committed to providing a value-based education which aims at empowering the women through the triple training of the head, hand and heart. Lastly the emphasis of the Mira Movement of Education was on reverence for humanity.

In 1983 a school for girls was opened in Pune. The School worked from a small rented building. A band of devoted and dedicated workers served lovingly and joyfully without any salary purely for the love of the man and his mission. The school attracted the attention of many distinguished thinkers and educationists of the east and the west. (Sajandas, 1983, p. 11) It came to be referred as a centre of Culture or a University of the Spirit by many. (Ibid., p. 12)

St. Mira's Institutions have striven to bear witness to the ideals placed before them by their founder. These institutions, have undoubtedly, produced many youths-both men and women-who hold responsible posts in various walks of life.

Sadhu Vaswani often said, "New India (and a new humanity) will be built not in the Lok Sabha or the Raj Sabha but in the Home and the School. Therefore give to your children the right type of atmosphere and training in the home and give to your students the right type of education in the School and the College." (Ibid., p. 31)

Maharshi Karve was a pillar of strength to the Mira Movement and contributed nobly and richly to it. Speaking of the Mira Movement in Education at a public meeting held at the Gokhale Hall in 1950, he praised the spiritual and religious fervour in the work of Sadhu T.L. Vaswani and his ability to inspire



others. He confessed of this work being better and him having great regard for the Institution as it was on the same lines as Professor Karve's work. (Ibid., p. 40a)

CONCLUSION

A social entrepreneur is born from a few enlightened people in the society who have the vision to bring about a positive change in the society. They can identify a social problem and dedicate themselves to solve it with sheer determination and courage to go against the prevailing beliefs and customs in the society. Change at any level always faces opposition from the established society. However, solving social problems is more important to them than the fear of any opposition or even earning personal wealth. Funding is always a challenge for any entrepreneur but they are confident of their vision and find support for their cause. Support in terms of donations and dedicated manpower come from all sections of the society who work selflessly for the cause at hand. Overcoming all odds and realising ones dream is the true mark of any entrepreneur.

Bornstein and Davis wrote in 2010 that "A quarter century ago it took unusual confidence and vision to become a social entrepreneur. The role was undefined; examples were rare."(2010, p.xxii) It is this rarity of people working for a social cause—today being put up as the characteristics of a Social Entrepreneur—which we see in these three people more than a century ago.

The reasons for the success of these social entrepreneurs lay in their vision, passion and their willingness to work incessantly for empowering the women of the society. In addition to this, the support and backing of a small section of people with their capacity to understand the goodness of the cause undertaken by them, gave their cause a fillip. The vicissitudes and trials borne by all these three entrepreneurs in their social ventures speak greatly for the work they did. The simplicity of these people made them stand out in spite of the grandeur of their achievements. By accepting the challenges of the social cause undertaken they carved a niche for themselves in the work that they so passionately believed in. The educational institutions set up by all of them provided sustainable and inclusive growth to the women of western India. This work continued (even beyond their lives) for more than a century and continues to contribute to the growth of entrepreneurs to this day. Though the entrepreneurs are not amidst us but the organisations they created have retained their objectives and changed themselves to meet the demands of the changing times. In this attitude lies their secret of surviving to this day.

REFERENCES

1. David, Bornstein and Susan, Davis (2010), *Social Entrepreneurship: What Everyone Needs to Know*, New York: Oxford University Press.
2. Chandavarkar, G.L. (1970), *Dhondo Keshav Karve*, New Delhi: Publication Division, Ministry of Information and Broadcasting, Government of India.
3. Jogalekar, Mrinalini (1993), *Stree Asmita Avishkar: Ekonisaave Shatak Part 2-Ramabai Ranade*. Mumbai: Popular Prakashan. *Dnyanaprakash*, 21 September, 1912.
4. Vaswani, Sadhu (1994), *A Pictorial Biography*, Bombay: Sadhu Vaswani Mission.
5. Gangaram, Sajandas (Ed.). (1983), *Golden Jubilee of Mira Movement in Education Souvenir*, Pune: Sadhu Vaswani Mission.
6. Vidwans, M.S. (2012), *Shreemati Ramabai Ranade: Vyakti ani Karya* (2nd ed.), Thane: Majestic Publishing House.



Principal Incharge
St. Mira's College for Girls, Ponda

A Study of Profile of Women Entrepreneurs from Start-ups

Dipika Vinayak Shivkar¹ and Sharmin Palsetia²

¹Department of Psychology, Nowrosjee Wadia College, Pune

²Asst. Professor, Department of Psychology, St. Mira's College for Girls, Pune

Abstract—Entrepreneurship is a dynamic activity which helps in bringing about innovative changes. It means doing something in a new and effective manner (Kumar, Poornima, Abraham & Jayashree, 2003). During the past decades entrepreneurship has become an active field, attracting the dynamic youth. With the changing demographics, women too are a part of the competition in this field. Women entrepreneurs encompass 1/3rd of entrepreneurs worldwide (Strauss, 2013). Hence, this research aims to identify common psychological characteristics in female entrepreneurs. For this purpose, 5 women entrepreneurs from start-ups were approached. It included representatives from different sectors, like, IT, manufacturing, healthcare, arts and designing. Three questionnaires were given to the entrepreneurs, Five Factor Inventory-3 (NEO-FFI-3), Dhar and Pethe's Leadership Effectiveness Scale (DLES), and Carland's Entrepreneur Index (CEI). The results indicated that irrespective of the sector of the startup, on the NEO-FFI-3 test, the female entrepreneurs scored high on subscales of openness to experience, extraversion and conscientiousness. On the scale of DLES, the global score was high suggesting high leadership effectiveness. On the continuum of CEI, which ranged from "Microentrepreneur" to "Macroentrepreneur", their score lied in-between, suggesting "Entrepreneur" dimension. Thus, the study suggested the existence of commonalities in the factors of entrepreneurs of startups.

Keywords: Female Entrepreneurs, Startups, Personality Characteristics, Leadership Effectiveness, Entrepreneur Index

INTRODUCTION

"Starting your own business is like riding a roller coaster. There are highs and lows and every turn you take is another twist. The lows are really low, but the highs can be really high. You have to be strong, keep your stomach tight and ride along with the roller coaster that you started."

—Lindsay Manseau

With globalization there has been a boom in start-ups, giving rise to job opportunities. In India, 'Start-up India Campaign' (first announced by PM Narendra Modi) is based on action plan aimed at promoting bank financing for start-up ventures, to improve entrepreneurship and encourage jobs creation. (The Indian Express, 2016).

Female entrepreneurship is rising due to positive reasons (educated women using their business acumen for development) and negative reasons (perceived glass ceiling at work).

Women have the zeal to excel at every sphere be it family, marriage, motherhood or business. They outshine the skill of multi-tasking. They are willing to take risks to achieve their ambitions.

For women empowerment, Government of India has established many policies and acts like free education to girls, Prime Minister Rojgar Yojna, Mahila Vikas Nidhi, Women Entrepreneurial Development Programs etc.

There exists a market failure discriminating against women's possibility to become entrepreneurs, which needs to be addressed to fully utilize their economic potential. (Organization for Economic Cooperation and Development, 2004).

KEY CONCEPT

Women Entrepreneurs are those who operate and control an enterprise and their holding of the enterprise is at least 51% of the capital and giving at least 51% employment. (Government of India, 1984, cited in Sharma, 2013).



Jayab
Principal Incharge
St. Mira's College for Girls, Pune.

An entity is considered as a startup up to five years from the date of its registration; if its turnover for financial years has not exceeded Rs. 25 crore; and if it is working towards innovation, development, deployment or commercialization of new products, processes or services driven by technology or intellectual property. (GSR180(E), The Gazette of India, 2016).

Personality is defined as the dynamic organization within the individual of those psychophysical systems that determine his characteristics behavior and thought. (Allport, 1961, Cohen and Swerdlik, 2010).

Leadership effectiveness is evaluated in terms of the consequences of the leader's actions for followers and other organization stakeholders. (Jabeen, Cherian and Pech, 2012).

Entrepreneur, an economic agent, aims toward achieving goals and opportunities for economic benefits. Entrepreneurship is a dynamic activity to bring change and innovation in production process. (Kumar, Poornima, Abraham & Jayashree, 2003).

REVIEW OF LITERATURE

Malcolm Gladwell pointed out three personality traits of best entrepreneur: Open, Conscientiousness and Disagreeable. Gladwell noted that combination of Conscientiousness and Openness is as scarce as it is powerful. Disagreeable, because they are people willing to do things that others might disapprove of. (Baer, 2014).

Robinson (2014) stated that entrepreneurs score higher on traits such as Openness and Conscientiousness and low on Neuroticism, which allows them tolerate stress.

Antoncic (2009) conducted a study on 'The Entrepreneur's General Personality Traits and Technological Development'. The findings suggested that, open and emotionally stable entrepreneurs can have a greater probability of pioneering technological developments than their counterparts.

Lincoln (2012) conducted a study on 'Nature of Leadership Practices of Nigerian Female Entrepreneur' on 138 female entrepreneurs engaged in diverse sectors. The findings suggested that female entrepreneurs with formal educational qualifications adopt transformational leadership and they had significant influence on firm's growth.

Booz & Co (2012) calculated the possible increase on GDP through the entrance of females to the economy. For India, South Africa, and the United Kingdom these increases were 27%, 10% and 5% respectively. (Dr. Miryala and Dr. Aluvala, 2015).

Dr. Guler and Dr. Tinar (2009) conducted a study and found that except for internal locus of control, risk-taking propensity, need for achievement and innovativeness showed high interrelatedness with entrepreneurial level. It positively and significantly affects the entrepreneurial level of businessmen.

Olakitan (2011) conducted a study aimed to examine the impact of openness and extraversion traits on the innovative behavior of entrepreneurs. The findings suggested existence of a significant difference between openness and innovative behavior; and entrepreneurs who scored high on extraversion exhibited more innovative behavior.

Baluku, Kikooma and Kibanja (2015) conducted a study on 'Does personality of owners of micro enterprises matter for the relationship between startup capital and entrepreneurial success?' The findings suggested that startup capital, agreeableness and extraversion positively predict entrepreneurial success; neuroticism negatively predicts entrepreneurial success. Extraversion moderates the relationship between startup capital and entrepreneurial success, highlighting the importance of interpersonal skills in microenterprises.



OBJECTIVE OF THE STUDY

To study in-depth the psychological factors of female entrepreneurs from startups using the tool of semi-structured interview and psychological tests like NEO-Five Factor Inventory-3, Dhar & Pethe's Leadership Effectiveness Scale, and Carland's Entrepreneurship Index.

NATURE OF THE STUDY

Entrepreneur profiling was conducted on 5 women entrepreneurs from startups in IT, manufacturing, healthcare, arts and designing sector. A detailed case history was obtained using semi-structured interview, following which 3 psychometric tools were employed: NEO Five Factor Inventory-3, Dhar and Pethe's Leadership Effectiveness Scale, and Carland's Entrepreneur Index. After the tests were administered, they were scored, interpreted, implications were formulated and future suggestions were made.

METHODOLOGY

SAMPLE

A sample of 5 Women Entrepreneur from startups in different sectors was obtained for the study as representatives of each sector respectively. Judgmental sampling method was employed. The sample was chosen across Mumbai and Pune City. They held same designation and similar job responsibilities. Minimum education was graduation. These 5 startups were chosen because they were considerably new in the field (less than 5 years, as per the definition) and women were selected because recently there has been a great emergence of 'women power', women are stepping into the male dominated fields, they are equal footing as males. The sample size of the study was five as the objective of the study was to get a detailed insight in the psychological factors of these entrepreneurs.

TOOLS

For the purpose data collection for the study, 3 psychometric tools and a semi-structured interview was used:

1. NEO-Five Factor Inventory-3 (NEO-FFI-3)
2. Dhar and Pethe Leadership Effectiveness Scale (DLES)
3. Carland's Entrepreneurship Index (CEI)
4. Semi-structured Interview

Neuroticism Extraversion Openness Five Factor Inventory-3 (NEO-FFI-3)

It is a 60-item scale developed by Paul T. Costa and Robert R. McCrae (1992) to measure personality. The test measured following personality traits:

- **Neuroticism:** Characterized by upset ability and polar opposite of emotional stability; key characters are anxiety, depression, impulsiveness, vulnerability.
- **Extraversion:** Talkativeness, assertiveness, and energy.
- **Openness to Experience:** originality, curiosity, and ingenuity.
- **Agreeableness:** Good-nature, cooperativeness, and trust.
- **Conscientiousness:** Orderliness, responsibility, achievement striving, self-discipline and dependability.

Reliability: In a sample of (N=208), Costa and McCrae found coefficients of internal consistency ranging from .68 (A) to .89 (N). Temporal reliability-coefficients were .79, .79, .80, .75, and .83 for N, E, O, A, and C respectively.



significant correlations with established Jackson's Personality Inventory and NT scale of MBTI shows existence of convergent validity (Carland, Carland & Ensley, 2001).

Semi-Structured Interview

Semi-Structured Interview was conducted to obtain a detailed case history.

RESULTS

The raw scores, standard scores and interpretation of 5 Participants on the tests have been provided. Cronbach Alpha reliability was calculated for the tests of NEO-FFI-3 and DLES. The reliability coefficients obtained may have low correlations as the sample of only five women entrepreneurs was used. The objective of the study was to have a qualitative analysis of the psychological factors rather than having a quantitative approach.

As can be seen in Table 1, women entrepreneurs scored low on the trait of Neuroticism. This suggested they were emotionally more stable and tolerant. The results were supported with case history where they mentioned that they noted down and prioritized goals to avoid any impulsive decision; would regularly review the targets achieved and further actions were planned. They reported to be excellent at multi-tasking, managing business, children, caring for aged in-laws, all at same time; they often charted out the requirement and made purchases accordingly to avoid impulsive buying. The obtained data is supported with the article by Robinson (2014) on "7 Traits of Successful Entrepreneurs", where it is mentioned that entrepreneurs score low on Neuroticism which allows them to better tolerate stress. The data is also supported with research conducted by Antoncic, B. (2009), where it was suggested that emotionally stable entrepreneurs can have a greater probability of pioneering more technological developments than their counterparts. The data can be supported with a study done by Baluku, Kikooma and Kibanja (2015), where the findings suggested that neuroticism negatively predicts entrepreneurial success.

Table 1: Neuroticism: Raw Score, t-scores and Percentile

Neuroticism	Raw Score	T-score	Interpretation	Percentile
Entrepreneur-1	08	32	Very Low	3.6
Entrepreneur-2	14	40	Low	15.9
Entrepreneur-3	09	33	Very Low	4.5
Entrepreneur-4	12	37	Low	9.7
Entrepreneur-5	10	35	Low	5.5

Table 2: Shows the Cronbach Alpha Reliability Coefficient for the Factor of Neuroticism, The Reliability Coefficient is 0.383

Reliability Statistics-Neuroticism		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.383	.268	12

As can be seen in Table 2, women entrepreneurs scored high on the trait of extraversion, suggesting they were outgoing, energetic, and often initiated the conversation with strangers. Case history support states that they enjoyed working as a group and would get attached to employees around; they believed in voicing out their opinion assertively in brain-storming session; they were very active employee engagement events and loved to take up volunteer work; rarely would complain over failures in business. The obtained data is supported with research study conducted by Olakitan (2011), where it was suggested that entrepreneurs who were high on extraversion exhibited more innovative behavior. The data can be supported with a study done by Baluku, Kikooma and Kibanja (2015), where the findings suggested that extraversion positively predict entrepreneurial success and that it moderates the relationship between startup capital and entrepreneurial success, highlighting the importance of interpersonal skills in microenterprises.



Table 3: Extraversion: Raw Score, t-scores and Percentile

Extraversion	Raw Score	T-score	Interpretation	Percentile
Entrepreneur-1	45	75	Very High	99.4
Entrepreneur-2	38	65	High	93.3
Entrepreneur-3	40	68	Very High	96.4
Entrepreneur-4	36	61	High	86.4
Entrepreneur-5	45	75	Very High	99.4

Table 4: Shows the Cronbach Alpha Reliability Coefficient for the Factor of Extraversion, The Reliability Coefficient is 0.81

Reliability Statistics-Extraversion		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.817	.829	12

As can be seen in Table 3, women entrepreneurs scored high on the trait of openness to experience, suggesting they were open to new ideas and more likely to think of novel solutions to different problems. Case history report mentioned they often had brain-storming sessions with their employees and would come up with creative ideas for expanding business; they believed that product design was utmost essential and priority; one of the entrepreneurs came up with a novel idea of parenting app for Indian population, uncertain of its likeability but very certain of its effectiveness. The obtained data is supported with article by Gladwell, where it is mentioned that Openness is one of the three best traits of an entrepreneur and combination of openness and conscientiousness is powerful. The data is also supported with article by Robinson, where it is stated that successful entrepreneurs score higher on openness to experience. The study can be supported with research done by Olakitan (2011), where the findings suggested existence of a significant difference between openness and innovative behavior.

Table 5: Openness to Experience: Raw Score, t-scores and Percentile

Openness	Raw Score	T-score	Interpretation	Percentile
Entrepreneur-1	42	71	Very High	98.2
Entrepreneur-2	35	60	High	84.1
Entrepreneur-3	37	63	High	90.3
Entrepreneur-4	36	61	High	86.4
Entrepreneur-5	36	60	High	84.1

Table 6: Shows the Cronbach Alpha Reliability Coefficient for the Factor of Openness to Experience, The Reliability Coefficient is 0.49

Reliability Statistics-Openness		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.498	.412	12

As can be seen in Table 4, women entrepreneurs scored low on the trait of agreeableness, suggesting they were disagreeable as they are willing to do things that other might disapprove of. Case history support reported they often preferred to double-check the quality of their products personally, irrespectively of it being checked by a machine; some considered themselves to be diplomatic while making business decisions; they would often give creative but practical and realistic solutions and ideas to enhance their business. The obtained data is supported with article by Gladwell, where it suggested that Disagreeableness is one of the three best traits of an entrepreneur because they are willing to do things that others might disapprove of. The data can be supported with a study done by Baluku, Kikooma and Kibanja (2015), where the findings suggested that agreeableness and extraversion positively predict entrepreneurial success.

Table 7: Agreeableness: Raw Score, t-scores and Percentile

Agreeableness	Raw Score	T-score	Interpretation	Percentile
Entrepreneur-1	30	44	Low	27.4
Entrepreneur-2	23	40	Low	15.9
Entrepreneur-3	26	36	Low	8.1
Entrepreneur-4	28	40	Very Low	15.9
Entrepreneur-5	24	41	Low	18.4

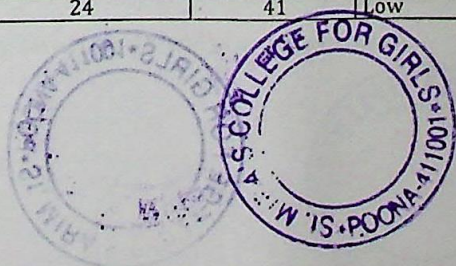


Table 8: Showing the Cronbach Alpha Reliability Coefficient for the Factor of Agreeableness, The Reliability Coefficient is 0.42

Reliability Statistics–Agreeableness		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.426	.365	12

As can be seen in Table 5, women entrepreneurs scored high on the trait of Conscientiousness, suggesting they were self-disciplined, responsible, worked in planned and orderly manner and were dependable. Case history support reported that they believed they could tackle any crisis in business head-on; they had ethical business principles to which they adhered; they worked hard to achieve their business mission, to reach closer towards their company's vision; they completed targets before deadline and firmly adhered to their business initiatives irrespective of what comes next; one of them mentioned that while introducing a parenting app she deliberately thought of its pros-cons and worked on it. The obtained data is supported with the article by Gladwell, where it is mentioned that Conscientiousness is one of the three best traits of an entrepreneur and combination of openness and conscientiousness is powerful. The data is also supported with article by Robinson (2014), where it is suggested that successful entrepreneurs score high on conscientiousness.

Table 9: Conscientiousness: Raw Score, t-scores and Percentile

Conscientiousness	Raw Score	T-score	Interpretation	Percentile
Entrepreneur-1	45	69	Very High	97.1
Entrepreneur-2	42	64	High	91.9
Entrepreneur-3	39	60	High	84.1
Entrepreneur-4	43	66	Very High	94.5
Entrepreneur-5	45	69	Very High	97.1

Table 10: Shows the Cronbach Alpha Reliability Coefficient for the Factor of Conscientiousness, The Reliability Coefficient is 0.56

Reliability Statistics–Conscientiousness		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.568	.540	12

As can be seen in Table 10, showing scores obtained by 5 women entrepreneurs on DLES, women entrepreneurs obtained a total score of 178, 185, 169, 182, and 177 respectively, interpreted as very high leadership effectiveness. The obtained data was supported with the case history where they reported they always rewarded a task well done, encouraged their employees, had good listening skills; often played a role of a mediator in resolving conflict; they even reported they often introspect to understand where they went wrong and how they could have worked on it; and they mentioned they rarely faced any physical constraints, strains or discomfort due to stress. The data can be supported with a study done by Lincoln (2012), where it suggested that female entrepreneurs with formal educational qualifications adopt transformational leadership and leadership practices adopted had a significant influence on firm growth. The data can also be supported with a study done by Booz & Co (2012), where findings suggested that there has been increase on GDP through entrance of females to the economy by 27% for India.

Table 11: Scores of 5 Women Entrepreneurs on DLES

DLES	Score	Interpretation
Entrepreneur-1	178	Very High
Entrepreneur-2	185	Very High
Entrepreneur-3	169	Very High
Entrepreneur-4	182	Very High
Entrepreneur-5	177	Very High



Table 12: Shows the Cronbach Alpha Reliability Coefficient for the Scores on DLES, The Reliability Coefficient is 0.73

Reliability Statistics-DLES		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.713	.614	34

As can be seen in Table 12, showing scores obtained by 5 women entrepreneurs on CEI, 5 women entrepreneurs obtained total scores of 20, 24, 18, 22 and 19 respectively, and they were categorized as "Entrepreneurs".

Table 13: Scores of 5 Women Entrepreneurs on CEI

CEI	Scores	Interpretation
Entrepreneur-1	20	Entrepreneurs
Entrepreneur-2	24	Entrepreneurs
Entrepreneur-3	18	Entrepreneurs
Entrepreneur-4	22	Entrepreneurs
Entrepreneur-5	19	Entrepreneurs

"Entrepreneurs", as per Carland's description, have a great deal of perception related with their business or position. They are innovative, but they are more likely to pursue enhancements to established products, services. Enhancements are safer and less likely to disrupt the steady climb to perceived success.

The reason for this could be that, the organizations under study were startups; they have been in the market for less than 3 years. So, there is a need felt to first establish themselves in the market and then look for opportunities to grow. Once they are pro at what they are pursuing currently, then can they be efficient in other new projects they choose for growth of their organization. The obtained data is also supported with study conducted by Dr. Guler and Dr. Tinar (2009), where the findings suggested that except for internal locus of control, risk-taking propensity, need for achievement and innovativeness showed high interrelatedness with entrepreneurial level. It positively and significantly affects the entrepreneurial level of businessmen.

IMPLICATION

1. Planning

- Planning interventions for providing resource and solving infrastructure related problems faced by women entrepreneurs. Government can come up with allocation and reservation of industrial plots, lands for women entrepreneurs.

2. Policy Formulation

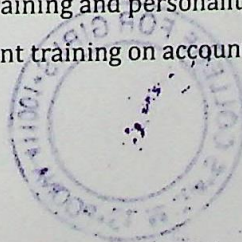
- Policies to facilitate funding and other financial support for women entrepreneurs.
- Policies to offer savings benefit for business.

3. Social Initiative

- A self-help group of successful women entrepreneurs could collect resources to help new women entrepreneur climb the ladder of success.
- Forums to discuss the problems, solutions and issues faced.
- Trade fairs, exhibitions and conferences to expose women entrepreneur to bigger market, helping them interact with other entrepreneurs and be enlightened with the journey towards success.

4. Coaching

- Practical training and personality development to enhance their entrepreneurial skills.
- Management training on accounts, statutory compliance.



- Vocational training and various skill development courses to help women understand process of production.
- Mentoring on Work Life Balance to become successful is essential to the newbies.

SUGGESTIONS FOR WOMEN ENTREPRENEURS

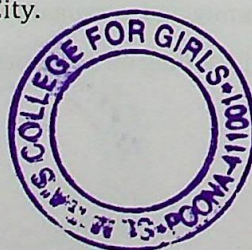
- Make preliminary plan for business, chart out vision, anticipate 'demand and supply' of resources and plan accordingly and be committed to work towards it.
- Knowing one's personality is very essential before starting business.
- Project effective leadership skills and for which there are numerous courses and classes available today.
- Be assertive, learn to say no. Women are great at multi-tasking but one cannot possibly be at multiple locations at the same time.
- Remember to pamper yourself. Often while balancing between family and business, women forget about their own health. Following proper diet, exercising, meditation or yoga, keeping oneself hydrated, routine medical check-ups is important. "Health is Wealth"
- Help each other. Women entrepreneurs should help other women in their field and should seek support when wedged. Having a mentor or coach is essential and very helpful to nurture business.
- Be opportunistic. Actively seek opportunities to display work and talent.
- Socialize. Be more social, increase contacts and networks.
- Prioritize and set realistic, achievable short-term goals. Having ambitious long-term goal is good but setting short-term achievable goals will boost confidence and will guide towards success.
- Self-Esteem is the greatest crown any women can ever wear and never let it down. Never let anyone say "you can't do it".

SUGGESTIONS FOR FUTURE STUDIES

- More female entrepreneurs of startup from various sectors like NGO, Banking and Finance, Education, etc., could be included.
- More female entrepreneurs of startup from each sector could be included.
- Other factors like emotional intelligence could be studied.
- The sample could be included from different cities.
- Comparative study could be conducted on male and female entrepreneurs, on well established business and startups, on urban and rural areas.

LIMITATIONS

- The sample size in the study was too small, 5 female entrepreneurs of startup.
- In this study only 5 sectors were selected.
- The 5 female entrepreneurs selected from different sectors were assumed to be representative of those sectors.
- The sample was selected across Mumbai and Pune City.



REFERENCES

1. Antonicic, B. (2009), "The Entrepreneur's General Personality Traits and Technological Developments", Retrieved from: <http://waset.org/publications/15120/the-entrepreneur-s-general-personality-traits-and-technological-developments>, on 24th January, 2016.
2. Baer, D. (2014), "Malcolm Gladwell Says Entrepreneurs Like Steve Jobs and Ikea Founder Ingvar Kamrad Share These 3 Personality Traits", Retrieved from: <http://www.businessinsider.com/gladwell-entrepreneur-personality-traits-2014-10>, on 24th January, 2016.
3. Baluku, M., Kikooma, J. and Kibanja, G. (2015), "Does Personality of Owners of Micro Enterprises Matter for the Relationship Between Startup Capital and Entrepreneurial Success?", *African Journal of Business Management*, Vol. 10(1), Retrieved from: <http://www.academicjournals.org/journal/AJBM/article-full-text-pdf/F27848E57138>
4. Dhar, U. and Pethe, S. (2003), "Dhar & Pethe Leadership Effectiveness Scale", Lucknow, India: Vedant Publications.
5. Carland, J., Carland, J. and Ensley, M. (2001), "Hunting the Heffalump: The Theoretical Basis and Dimensionality of the Carland Entrepreneurship Index", *Academy of Entrepreneurship Journal*, Vol. 2(1).
6. Jabeen, F., Cherian, J. and Pech, R. (2012), "Industrial Leadership within the United Arab Emirates: How Does Personality Influence the Leadership Effectiveness of Indian Expatriates?", *International Journal of Business and Management*, Vol. 7(18), Retrieved from: <http://www.ccsenet.org/journal/index.php/ijbm/article/view/18110/13504>
7. Guler and Tinar (2009), "Measuring the Entrepreneurial Level of the Businessmen: The Relation between Personal Traits and Entrepreneurial Level", *Ege Academic Review*, Vol. 9(1), Retrieved from: http://www.academia.edu/25672085/MEASURING_THE_ENTREPRENEURIAL_LEVEL_OF_THE_BUSINESSMEN_THE_RELIATIONSHIP_BETWEEN_PERSONAL_TRAITS_AND_ENTREPRENEURIAL_LEVEL
8. Kumar, A., Poornima, Abraham, M. and Jayashree (2003), *Entrepreneurship Development*, New Age International P. Ltd. (Delhi).
9. Lincoln, A. (2012), "Nature of Leadership Practices of Nigerian Female Entrepreneurs", *International Journal of Business and Social Science*, Vol. 3(5), Retrieved from: http://www.ijbssnet.com/journals/Vol_3_No_10_Special_Issue_May_2012/6.pdf.
10. McCrae, R.R. and Costa, P.T., Jr. (2010), "NEO Inventories: Professional Manual", *Lutz, FL: Psychological Assessment Resources, Inc.*
11. Miryala, R. and Aluvala, R. (2015), *Trends, Challenges and Innovations in Management*, Vol. 2. Hyderabad: Zenon Academic Publishing.
12. Organization for Economic Co-operation and Development (2004), "Promoting Entrepreneurship and Innovative SMEs in a Global Economy", *Women's Entrepreneurship: Issues and Policies*, Retrieved from: <http://www.oecd.org/cfe/smes/31919215.pdf>, on 24th January, 2016.
13. Olakitan, O. (2011), "An Examination of the Impact of Selected Personality Traits on the Innovative Behaviour of Entrepreneurs in Nigeria", *International Business and Management*, Vol. 3(2), Retrieved from: <http://www.cscanada.net/index.php/ibm/article/viewFile/j.ibm.1923842820110302.075/2066>
14. Robinson, J. (2014), "The 7 Traits of Successful Entrepreneurs", *Entrepreneur*, Retrieved from: <http://www.entrepreneur.com/article/230350>, on 24th January, 2016.
15. Sharma, Y. (2013), "Women Entrepreneur in India", *Journal of Business and Management*, Vol. 15(3), Retrieved from: <http://iosrjournals.org/iosr-jbm/papers/Vol15-issue3/C01530914.pdf>
16. Strauss, S. (2013), "Planet Entrepreneur: The World Entrepreneurship Forum's Guide to Business Success Around the World", John Wiley and Sons, Inc., New Jersey.
17. The Indian Express (2016), Retrieved from: <http://indianexpress.com/article/india/india-news-india/pm-modi-to-unveil-startup-india-movement>.
18. The Gazette of India (2016), Definition of Startup, Retrieved from: http://dipp.nic.in/English/Investor/startupindia/Definition_Startup_GazetteNotification.pdf

