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# Evaluating Women's Economic Empowerment through Entrepreneurship Schemes in Goa: A Beneficiary Perspective

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## Abstract

Increased attention is being given to women's empowerment in the policy discourse, especially through the entrepreneurship-focused initiatives of the government. In Goa, schemes such as Chief Minister's Rojgar Yojana and the Prime Minister's Employment Generation Programme have been launched for the encouragement and upliftment of women through the establishment of their own ventures. These programmes aim at promoting self-reliance, income generation and overall empowerment of women. The study aims to evaluate the impact of entrepreneurship schemes on the economic empowerment of women beneficiaries and subsequently examine the effect of economic empowerment on overall empowerment of women. The research adopted an empirical approach, collecting primary data through a structured questionnaire for a sample size of 300 women beneficiaries. The data was analysed using Partial Least Squares Structural Equation Modeling (PLS-SEM). Findings revealed that there exists a significant relationship between economic empowerment and overall empowerment of women, confirming that improvements in financial independence, control over resources and the ability to make economic decisions directly enhance women's empowerment. However, results also implied that although the aim of these schemes was to encourage the beneficiaries, there could be possible obstacles in accessing these schemes, such as improper implementation, restricted access to vital resources or unfulfilled expectations. The study highlights the importance of support mechanisms, the addressing of structural changes within these initiatives and suggests a robust ecosystem, including follow-up support, easier access to credit was essential to fully achieve the potential of entrepreneurship as a tool for the empowerment of women in Goa.

**Keywords:** Economic Empowerment, Entrepreneurship Schemes, Family Expenses, Financial Independence, Investments, Women Empowerment

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## Introduction

Economic empowerment of women plays a crucial role while trying to achieve the overall empowerment of women. Holistic women empowerment provides the means to become financially independent, improvement in social status and also promotes active participation in the decision-making process in the family and in the society (Purnamawati & Utama, 2019; Duflo, 2012).

Economic empowerment is pivotal for achieving holistic women empowerment, as it helps to provide the means for being financially independent, improving the social status and security and also in actively participating in the decision-making processes in their individual families and in the society (Hill, 2003; Malhotra & Schuler, 2005). A transformation is experienced by the women in their economic position and also an increase in their confidence, self-worth and ability to influence the environment (Kabeer, 1999). Economic empowerment not only implies a financial upliftment but also a source of achieving broader gender equality and social justice (Simanjorang et.al, 2023; Bradshaw, et. al., 2017).

Empowerment of women, especially economic empowerment, has been in attention in policies of the government, and it has been observed that one of the major sources or strategies to achieve this is through entrepreneurship. Women can generate their own income, become independent, set themselves free from the traditional dependencies and also contribute towards economic development (Sulaiman, et. al., 2019). Government support through their policies and programmes can help augment this empowerment. The government has, time and again, introduced several entrepreneurship schemes targeted at women, which would make setting up their own ventures a less challenging task through the provision of capital, training programmes and offering support in the market (Minniti & Naude, 2010).

There have been several schemes designed and implemented for the promotion of entrepreneurship among women by the Economic Development Corporation, Goa and the State Khadi and Village Industries Board, Goa, such as the Chief Minister's Rojgar Yojana and the Prime Minister's Employment Generation Programme, which play a pivotal role in the fostering of entrepreneurship among women. The main goal of

such schemes is to reduce the gender gap and create equality by providing the means to set up ventures through financial support, skill enhancement and institutional support to aspiring women entrepreneurs. It is evident that such well-targeted involvements significantly augment women's financial freedom, contribute to household income and reassure investments in productive activities, thereby achieving enhanced empowerment (Cheston & Kuhn, 2002).

A strong foundation laid by the combination of economic resources and the supportive policies of the government empower women beyond the economic domain, thus allowing them gain voice, agency and autonomy in all areas of life. Considering the importance of entrepreneurship schemes in the economic empowerment of women in Goa, the study aims to explore by assessing the way in which the government initiatives allow the women beneficiaries to become financially independent, create a surge in their savings, create their investments, and contribute to their family expenses.

## **Literature Review and Hypotheses Formulation**

### **Literature Review**

The association between economic empowerment and overall empowerment of women is multifaceted, with substantial implications for the development of society. Economic empowerment of women boosts their individual capabilities along with their contribution to larger economic growth and social equity. Kaur (2012) discussed the interrelation between women empowerment and economic development and emphasized that investment in gender equality leads to faster economic growth, brings down poverty levels and improves social outcomes. Ramya & Deepak (2024) also stated that economic empowerment of women was desirable for gender parity and progress. Abdurrohim (2023) highlights the importance of participation of women in MSME's for economic development. It was found that empowerment contributes to economic growth and human capital development. Policies must include support for entrepreneurship, education facilities and proper gender laws in order to create an environment conducive to entrepreneurship (Bobek, et. al. 2023). Obasi & Uduji (2024) suggested that rural women would participate in traditional industries and build livelihoods and raise their economic status if they were provided access to resources and opportunities on par with their urban counterparts.

Islam & Ghosh (2024) asserted that women's empowerment was vital for global development and economic growth. Khushwah et. al (2021) in their study examined the role of entrepreneurship funding in women empowerment in India and found that there is a noteworthy alteration in the empowerment levels of women beneficiaries of entrepreneurship schemes. However, they also pointed out that women faced numerous challenges on the personal and professional front and that economic empowerment would not always directly lead to women empowerment. Ali, et. al. (2024) also stated the positive outcomes of greater decision-making power, increased control over finances, boosted self-confidence, expanded networks and overall societal empowerment through women-led tourism enterprises. While highlighting the internal and external constraints faced by women entrepreneurs, the study also emphasised the need for immediate policy interventions to support women entrepreneurship in the region for their empowerment. Entrepreneurs are important catalysts of economic growth and productivity (Ahmad & Hoffman, 2007; Murniati et. al., 2021), especially in developing countries (Lowrince et al., 2019; Chamlou, 2008).

From the literature review, it is understood that economic empowerment leads to the empowerment of women, and it is vital for the overall economic growth and development. One of the key ways of accomplishing this is through entrepreneurship. Mamo et. al. (2021) in their study have stressed the need for capacity-building programmes for women entrepreneurs and their socio-economic benefits. Besides promoting economic development, women entrepreneurship would also be a driver for institutional and societal change (Alkhaled & Berglund, 2018). It has also been emphasized that women can be freed from poverty and their standard of living can be improved through the provision of finance (Morduch, 1999; Khandker, 2005; Li, et. al., 2011) and also through the promotion of entrepreneurial activities (Bruton et al., 2013). Earning through entrepreneurial activities or self-employment have gained popularity as a source of livelihood for women in developing countries (Rahman & Khandker, 1994; Adom & Anambane, 2019).

However, dearth of affordable credit, less capital, unavailability of small loans and collateral requirements, prevents the growth of small enterprises (Mehra, 1997; Singh & Kaur, 2021). The government schemes for entrepreneurship help to reduce poverty among women by providing them with the necessary finance for starting their own ventures and promoting women empowerment through entrepreneurship (Najeeb et al., 2020, Datta & Sahu, 2022).

Despite this fact, there were limited studies or no studies found on the implementation and impact of government-backed schemes for entrepreneurship especially in the State of Goa. Identifying this as a research gap, the main research questions (RQs) arrived at were:

RQ1: Do the entrepreneurship schemes implemented in the State of Goa help the women beneficiaries to become economically empowered?

RQ2: Does economic empowerment lead to women empowerment in Goa?

To address the research questions, the objectives of the study were framed as follows:

To assess the impact of schemes for entrepreneurship on the economic empowerment of women beneficiaries.

To assess the impact of economic empowerment on women empowerment.

### **Hypotheses Formulation**

On the basis of this background the hypotheses have been formulated as under:

#### **Schemes for Entrepreneurship -> Economic Empowerment**

Economic empowerment of women is a transformative process that helps women to make and act on decisions, allowing them to achieve meaningful results from economic activities and effectively utilize resources (Bill & Gates, 2009). Entrepreneurship helps to generate employment, develop economic independence, personal and social capabilities among women (Sharma, et.al., 2012; Bruton et al., 2013).

#### **The hypothesis proposed is as under:**

H1: There exists an impact of schemes for entrepreneurship on economic empowerment of women beneficiaries.

#### **Economic Empowerment->Women Empowerment:**

Developmental policies and programmes lead to enhanced economic status of women thereby leading to their growth. Economic empowerment of women has been fundamental to the process of achieving overall women empowerment (Mehra, 1997). However, it is a need to establish whether the schemes of the government play a role in fostering economic independence among the beneficiaries, such that they become empowered. Hence, the proposed hypothesis is as under:

#### **H2: There exists an impact of economic empowerment on women empowerment.**

#### **Dimensions of Economic Empowerment**

Economic empowerment of the women beneficiaries in the study is measured with the help of financial independence (FI), family expenses (FE) and investments (INV).

#### **Financial Independence:**

The concept of women's financial independence revolves around women having the power to manage their own financial resources and make decisions without depending on others. Expanding access to finance to low-income individuals can have a sizeable positive effect on economic activity (Bruhn & Love, 2014; Gupta & Chauhan, 2024).

#### **Family Expenses:**

Family expenses for women encompass the costs incurred in managing daily life, pursuing education, sustaining a career, bearing one's own marriage expenses and supporting families. A greater access to financial resources contributes to improved economic outcomes for women (Adera & Abdisa, 2023; Swamy, 2014).

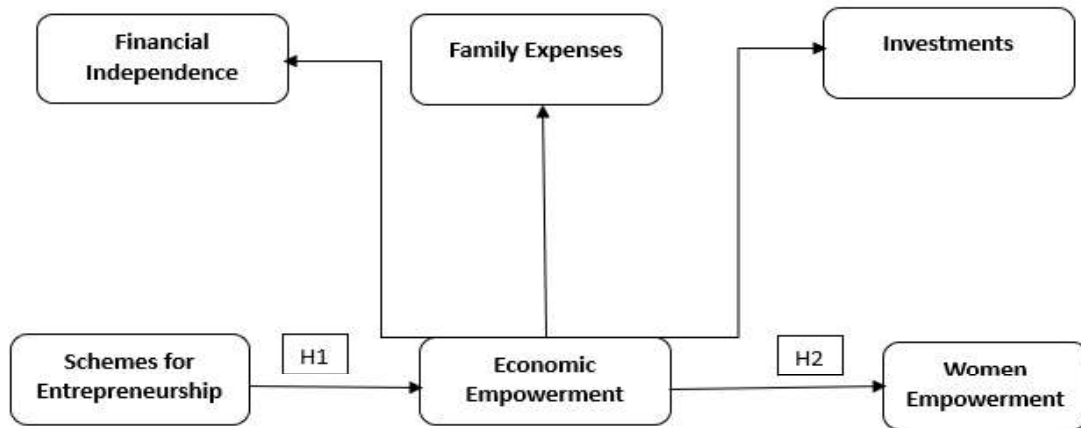
#### **Investments:**

The access to individual private savings accounts empowers women to make financial decisions, purchase durable goods and also reinforce their negotiating power within their household (Dupas & Robinson, 2013; Gupta & Roy 2023).

#### **Conceptual Model**

Figure 1 depicts the conceptual model for the study, which includes the constructs of schemes for entrepreneurship, economic empowerment, financial independence, family expenses, investments and women empowerment. Economic Empowerment is a second-order construct measured with the help of three independent constructs, namely, financial independence, family expenses and investments. Women empowerment is a dependent construct on economic empowerment. Schemes for entrepreneurship is an independent construct in the model.

Figure 1: Conceptual Model



Source: Author's Compilation  
. Research Methodology

### Sample Design

The current study has adopted an empirical data collection approach and has employed a positivist and logical method. The study has adopted the survey method for the collection of data. The sample is taken from the target population of women beneficiaries of schemes selected for the purpose of the study namely; Chief Minister's Rojgar Yojana and the Prime Minister's Employment Generation Programme across the two districts in Goa. The data was obtained from official records maintained by the implementing agencies, which included lists of approved and active beneficiaries.

### Sample Size

A sample size of 300 women beneficiaries was taken into consideration as a representative of the population of women beneficiaries of the two schemes; Chief Minister's Rojgar Yojana and the Prime Minister's Employment Generation Programme.

### Sampling Method

The sample was collected using probability and non-probability sampling methods namely, stratified sampling, purposive and snowball sampling methods.

### Sampling Procedure

The women beneficiaries were first identified and contacted through the panchayats and self-help groups from North and South Goa. The beneficiaries were identified using a random sampling method from the database provided by the implementing government departments. A structured questionnaire was personally administered to the identified women beneficiaries. Their detailed responses were noted. A further list of sample women beneficiaries was drawn using snowball sampling method through the contacts of beneficiaries identified.

### Questionnaire Design

The data was collected through a questionnaire. The questionnaire consisted of four constructs with 17 items. The measurement scales for the constructs were adapted from previously validated scales and tailored for this study. A 5-point Likert scale was adopted to analyse the respondents' perceptions regarding each factor, with 1 indicating 'strongly disagree' and 5 indicating 'strongly agree'. 350 questionnaires were administered however, only 300 insightful responses were obtained, arriving at a response rate of 85.71 percent. The study deals with measuring economic empowerment (dependent construct) through the independent constructs; financial independence, family expenses and investments.

### Statistical Technique Used

The analysis was conducted using partial least squares structural equation modeling using Smart PLS 4.0 software.

## Analysis and Results

Table 1 provides comprehensive information about the demographic characteristics of the respondents. It was observed that 51.67 percent of the beneficiaries were from North Goa, and 48.33 percent of them were from the South District. The majority of women beneficiaries belonged to the age group of 18-40 years (40.00 per cent), and 60 per cent of them were married. 51.67 per cent of them lived in areas under the jurisdiction of the Panchayat.

**Table No.1: Demographic Characteristics of Women Beneficiaries (n=300)**

Variable	Classification	Frequency	Percentage
District	North	155	51.67
	South	145	48.33
Age Group	18 to 40 years	120	40.00
	41 to 60 years	95	31.67
	61 years and above	85	28.33
Marital Status	Unmarried	120	40.00
	Married	180	60.00
Residential Area	Municipality	145	48.33
	Panchayat	155	51.67

Source: Primary Data

## Measurement Model

The Partial Least Squares structural equation modelling (PLS-SEM) and Smart PLS 4 techniques were made use of for the analysis of the data collected for the study. PLS-SEM is largely employed in management research due to its ability to generate reliable results. The discriminant and convergent validity of the outer model were first tested followed by evaluation of the hypotheses using the inner model.

**Table No. 2: Outer Validity Measurement and Multicollinearity Detection**

Constructs	Variable Code	Factor Loading	Variation Inflation Factor (VIF)	Cronbach's Alpha (CA)	Composite Reliability (CR)	Average Variance Extracted (AVE)
Economic Empowerment	EE			0.940	0.941	0.509
Family Expenses	FE1	0.781	2.077	0.905	0.906	0.726
	FE2	0.885	3.376			
	FE3	0.875	3.413			
	FE4	0.876	3.596			
	FE5	0.838	2.647			
Financial Independence	FD1	0.828	2.968	0.922	0.922	0.682
	FD2	0.801	2.836			
	FD3	0.819	2.897			
	FD4	0.840	3.046			
	FD5	0.822	2.913			
	FD6	0.835	2.961			
	FD7	0.834	2.755			
Investments	INV1	0.851	2.759	0.876	0.883	0.670
	INV2	0.844	2.654			
	INV3	0.852	2.597			
	INV4	0.826	2.434			
	INV5	0.711	1.757			
Women Empowerment	WE1	0.773	1.627	0.889	0.891	0.753
	WE2	0.906	3.133			
	WE3	0.888	3.016			
	WE4	0.898	3.408			

Source: Primary Data

Table 2 depicts the outer model of SEM PLS which assesses the reliability and validity of the measurement indicators that represent the latent constructs. It ensures that the observed variables precisely reflect the theoretical concepts before analysing relationships in the structural model. The key aspects that were evaluated in the outer model measurements were; internal consistency reliability, discriminant validity and convergent validity.

The internal consistency reliability comprising of the CA, CR, and AVE all showed high internal consistency and reliability with CA and CR values surpassing the recommended threshold of 0.70. Specifically, the sub-dimensions of economic empowerment, namely family expenses, financial independence and investments, showed CA values of 0.905, 0.922, and 0.876, respectively, while their CR values ranged from 0.883 to 0.922. The AVE values for these sub-constructs were also above the suitable benchmark of 0.50, confirming satisfactory convergent validity (Hair et. al., 2016). The second-order construct, economic empowerment, had a CA of 0.940, CR of 0.941, and an AVE of 0.509. While the AVE is marginally above the threshold, it remains acceptable, indicating that the construct covers a satisfactory proportion of variance from its indicators. Women empowerment, measured as a separate construct, also confirmed both reliability and validity.

VIF values were examined to assess multicollinearity. All indicators reported VIF values well below the commonly accepted threshold of 5, ranging between 1.757 and 3.596, indicating the absence of significant multicollinearity among indicators. The measurement model thus exhibited satisfactory levels of reliability, convergent validity, and absence of multicollinearity, thereby confirming the suitability of the constructs for subsequent structural model analysis.

**Table No. 3: Fornell-Larcker Criterion (Discriminant Validity)**

	<b>Economic Empowerment</b>	<b>Family Expenses</b>	<b>Financial Independence</b>	<b>Investments</b>	<b>Women Empowerment</b>
Economic Empowerment	0.869				
Family Expenses	0.753	0.852			
Financial Independence	0.837	0.533	0.826		
Investments	0.867	0.638	0.647	0.818	
Women Empowerment	0.813	0.686	0.515	0.604	0.868

Source: Primary Data

Table 3 shows the discriminant validity of the constructs. According to Fornell-Larcker, a construct should share a higher variance with its own indicators than with those of other constructs. This is confirmed when the square root of the AVE for each construct (shown on the diagonal) is greater than the corresponding inter-construct correlations (off-diagonal values) in the same row and column (Fornell & Larcker, 1981). The results presented in the matrix support acceptable discriminant validity for most constructs. The diagonal value of each construct is greater than its correlations with other constructs, signifying that the constructs are more strongly related to their own measures than to those of other constructs.

**Table No. 4: Heterotrait-Monotrait Ratio Matrix (HTMT)**

	<b>Economic Empowerment</b>	<b>Family Expenses</b>	<b>Financial Independence</b>	<b>Investments</b>	<b>Women Empowerment</b>
Economic Empowerment					
Family Expenses	0.847				
Financial Independence	0.647	0.582			
Investments	0.756	0.709	0.719		
Women Empowerment	0.769	1.101	0.568	0.679	

Source: Primary Data

As per Table 4, the discriminant validity of the constructs was assessed using the HTMT ratio of correlations, which is considered to be a more stringent and reliable measure compared to traditional criteria such as the Fornell-Larcker criterion. According to Henseler et al. (2015), HTMT values below the threshold of 0.90 (or 0.85 for a stricter criterion) show that the constructs are empirically different from each other, thereby confirming discriminant validity. The HTMT values among all the construct pairs are well below the threshold, indicating acceptable discriminant validity.

**Table No.5: Cross Loadings/Outer Loadings**

<b>Indicators</b>	<b>Economic Empowerment</b>	<b>Family Expenses</b>	<b>Financial Independence</b>	<b>Investments</b>	<b>Women Empowerment</b>
<b>FD1</b>	0.744	0.477	0.828	0.567	0.469
<b>FD2</b>	0.705	0.430	0.801	0.538	0.420
<b>FD3</b>	0.727	0.453	0.819	0.555	0.446
<b>FD4</b>	0.696	0.406	0.840	0.493	0.382
<b>FD5</b>	0.705	0.443	0.822	0.501	0.428
<b>FD6</b>	0.719	0.444	0.835	0.525	0.427
<b>FD7</b>	0.721	0.424	0.834	0.557	0.402
<b>FE1</b>	0.684	0.781	0.471	0.516	0.773
<b>FE2</b>	0.741	0.885	0.476	0.558	0.906
<b>FE3</b>	0.703	0.875	0.427	0.521	0.888
<b>FE4</b>	0.690	0.876	0.411	0.499	0.898
<b>FE5</b>	0.742	0.838	0.481	0.617	0.736
<b>INV1</b>	0.767	0.572	0.590	0.851	0.540
<b>INV2</b>	0.743	0.583	0.533	0.844	0.544
<b>INV3</b>	0.731	0.594	0.489	0.852	0.570
<b>INV4</b>	0.705	0.467	0.563	0.826	0.440
<b>INV5</b>	0.587	0.368	0.469	0.711	0.356
<b>WE1</b>	0.684	0.781	0.471	0.516	0.773
<b>WE2</b>	0.741	0.885	0.476	0.558	0.906
<b>WE3</b>	0.703	0.875	0.427	0.521	0.888
<b>WE4</b>	0.690	0.876	0.411	0.499	0.898

Source: Primary Data

The factor loadings shown in table 5, across constructs show a strong convergent validity, as each indicator loads highest on its intended construct compared to others. High internal consistency is demonstrated by the constructs of financial independence, family expenses and investments with loadings mostly above 0.7 on their respective constructs. Overall, the measurement model was found to be statistically sound indicating reliable and valid indicators for the assessment of economic and women empowerment.

### Structural Model and Hypotheses Testing

**Table No. 6: Hypotheses Testing**

Hypotheses	Path Coefficient ( $\beta$ )	t-value	P-value	Result
Schemes for Entrepreneurship -> Economic Empowerment	-1.534	7.101	0.000	Supported
Economic Empowerment -> Women Empowerment	0.813	36.483	0.000	Supported

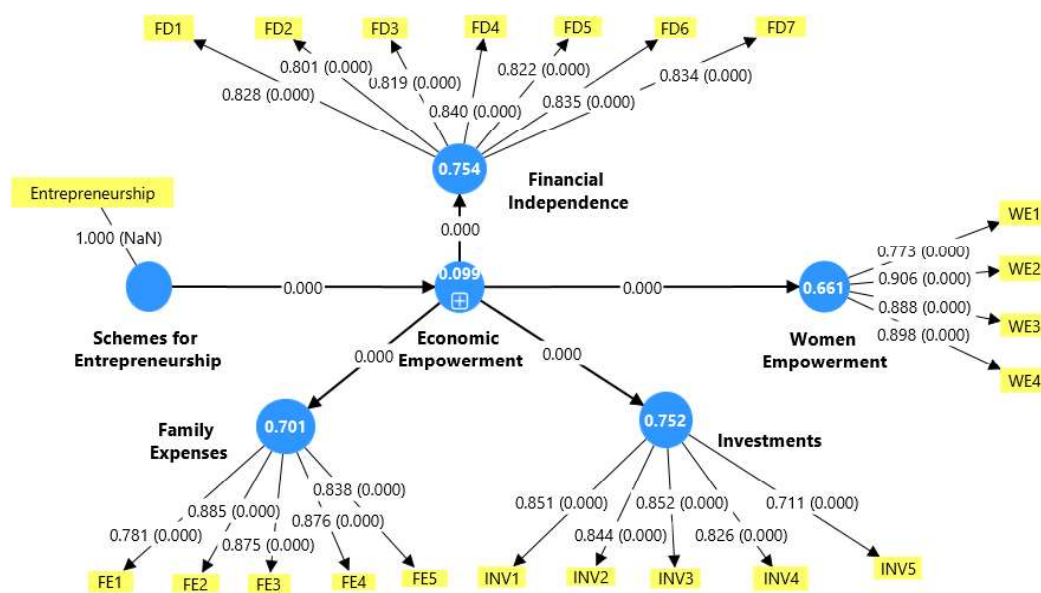
Source: Primary Data

Measurement of the structural model through path coefficients ( $\beta$ ), t-values and p-values to test the hypotheses is shown in table 6. A hypothesis was reported as supported if the path coefficient was statistically significant with a p-value of less than 0.05 and the t-value was greater than 1.96 (Hair et.al., 2016).

The hypothesis that schemes for entrepreneurship have a significant impact on economic empowerment was accepted; however, there was a negative but statistically significant relationship ( $\beta = -1.534$ ,  $t = 7.101$ ,  $p < 0.001$ ). This pointed out that women beneficiaries of entrepreneurship schemes reported a lower sense of economic empowerment. This could have been the result of implementation difficulties, limited access to the benefits of the schemes or their unfulfilled expectations, potentially ignoring the intended impact of the schemes. The inverse relationship between entrepreneurship schemes and economic empowerment highlights the need for reviewing policies and suggests the need for programme improvement to ensure that these schemes provide effective support towards the economic advancement of women beneficiaries.

The hypothesis that economic empowerment has a significant impact on women empowerment was supported. The direct path from economic empowerment to women empowerment is positive and also significant ( $\beta = 0.813$ ,  $t = 36.483$ ,  $p < 0.001$ ), which is a sign of improvements in economic factors such as income, expenses, and investments that significantly contribute to the empowerment of women at a broader level.

**Figure 2: PLS-SEM Analysis**



Source: Primary Data



## **Conclusion**

The study emphasises the economic empowerment of women beneficiaries of the entrepreneurship schemes implemented in the State of Goa, and thereafter, the impact of economic empowerment on the overall empowerment of women. The study concludes that while the entrepreneurship schemes have the intent of empowering the women beneficiaries economically, their actual impact reveals a multifaceted relationship. It is observed that economic empowerment positively influences overall women empowerment. Economic empowerment was measured with the help of constructs of financial independence, family expenses and investments, which showed a positive transformation.

However, the direct effect of entrepreneurship schemes on economic empowerment was found to be unexpectedly negative, indicating some challenges in availing these schemes. It could be interpreted that the beneficiaries may face challenges such as difficulty in accessing the schemes, gaps in implementation or unfulfilled expectations.

The findings emphasize the pivotal role of economic factors in promoting women empowerment while also highlighting the need for a more effective and supportive ecosystem surrounding the entrepreneurship initiatives. There is a greater need for a more supportive policy environment, improved execution of the schemes and higher awareness about these schemes among the target population in order to ensure tangible empowerment outcomes for women beneficiaries.

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