

# NEXUS BETWEEN FINANCIAL INCLUSION AND WOMEN ENTREPRENEURSHIP: A STUDY IN SELECT DISTRICTS OF ANDHRA PRADESH

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## ABSTRACT

The women-owned movement has creating immense diversity and unprecedented strength to the business world. This female entrepreneurship is imperative to drive changes in living standards of the society and to build and augment the healthy economic development of a nation. Notwithstanding, financial assistance and funding sources are critical areas which women entrepreneurs persistently required. Therefore, in this context, inclusive financial system emerged as catalyst for rendering adequate and timely accessible financial services as well as funds to cater the needs of entrepreneurship besides to the government. Financial inclusion is a multidimensional phenomenon and ensuring financial products and services at affordable cost. Hence, the present study explores women entrepreneurs who really uplift society and economy through the ownership of small and medium size enterprises in select districts of Andhra Pradesh. The study mainly emphasis on; first, socio economic profile of women entrepreneurs, second, awareness and the extent of accessibility of financial products and government schemes by women entrepreneurs, last, association between women entrepreneurship and financial inclusion in terms of degree of accessibility of financial products and services. Data compiles from a sample comprising 260 female entrepreneurs using purposive sampling and by distributing structured questionnaire. Chi-square analysis is the only statistical tool applied in SPSS for the analysis. The results conclude that financial inclusion is positively associated with women entrepreneurship and it can also open up ample of fruitful opportunities for women entrepreneurs.

## Keywords

Women owned movement, Financial Inclusion, Financial Assistance and Funding Sources.

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## Introduction

In the current quick changing corporate tech world, women are empowering towards industrial revolution 4.0 with proper skills training and entrepreneurship. They transformed well in their businesses from traditional 3Ps (Pickles, powder and pappad) to 3Es (Engineering, Electronics and Energy). In addition, Women entrepreneurship accelerates the economic growth of nation and creates the climate for overall wellbeing of society. On the contrary, female entrepreneurs are yet in the minority and faced various hindrances such as problem of financial resources, paucity of raw material, stiff rivalry, illiteracy rate, family circumstances and lack of education. However, financial institutions render ample of financial products and services for the assistance of women entrepreneurs. In fact, the government of India is rising hands to help female entrepreneurs through various schemes.

In general, banks taken a step forward and better align their products and services to the needs of women provide a win-win response. More

financial institutions and banks are initiating to recognize women as a distinct sector, and Spreading awareness to the women entrepreneurs regarding the benefits and available funding sources, financial services and others at a large scale.

Financial inclusion aggrandises the accessibility of economic resources and builds savings amongst poor and low income. Financial inclusion is the imperative step towards inclusive growth. Other assessments to improve female financial inclusion could involve supporting SMEs led by women with incentives in public procurement and value chains, creating movable collateral registries and building and partaking data on women movement and guaranteeing data privacy to enhance the development of new credit scoring methods that could also benefit women.

Hence the current study is under taken the awareness and accessibility of financial products and services and government schemes available to the women entrepreneurs in Kadapa and Kurnool districts in Andhra Pradesh state.

## Literature Review

**Xavier, S. R., Ahmad, S. Z., Nor, L. M., & Yusof, M.** (2012), their study explores women entrepreneurs who became entrepreneurs from a salaried employee. The study, mainly concentrated on three dimensions; causes to leave employment and to become entrepreneur, personal and entrepreneurial characteristics and challenges they faced in this transition. From the convenience sample and with self-administered questionnaire data has been procured. The study mainly identified that achieving personal growth, independence and the economic payoff are the factors spurred women to leave employment and motivated to business ownership. Good listening and communication skills, passion for becoming entrepreneur, self-discipline are main personal skills identified. Further, creative thinking, leadership, confidence, effective and efficient execution of plans is identified as prime entrepreneurial skills. Lack of sufficient staff, financial constraints due to high overheads and lack of advices from experts in that field are the main challenges they faced.

**Vong J, Song I, Salian Ret al.** (2014), aims to address financial inclusion and women micro entrepreneurship. The author suggested designing better financial products and services, ameliorating financial literacy, lowering cost of banking amenities for imperative enhancement of women entrepreneurship.

**Musa Abdullahi Bayero** (2015), in his article entitled "Exploring the link between financial inclusion and women entrepreneurship" reviewed various articles pertaining to financial inclusion and women entrepreneurship and highlighted the challenges of financial inclusion for women. Further suggested that regulatory organisation's concentration should be towards improvements and innovations in financial products, services and delivery models to promote financial inclusion of women; need for gender sensitive policies and practices in financial product designs, marketing and deliver by the financial institutions; importance and need of women's financial literacy.

**Fareed F, Gabriel M, Lenain P et al.** (2017), article examined the determinants of women entrepreneurship and the association between women entrepreneurship and financial inclusion as well across informal and formal economic sectors. The results found that financial inclusion is positively correlated to women entrepreneurship and it can pave a way for economic opportunities for women entrepreneurs. Furthermore, highlighted the chances of a women being an

entrepreneur in the informal sector is higher than in the formal sector and gender disparity in status of entrepreneurship.

**Gurveen Kaur** (2017), studied the Financial Inclusion of woman entrepreneurs in India. Though there is a significant rise of woman entrepreneurs, but still supremacy by men. Besides, in the financial system, absence of banking facilities can hide full potential of entrepreneurial spirits of women. However, to land up at the objective of financial inclusion and overall socio-economic development of nation, financial services need to design in line with the needs of woman entrepreneurs and create and enhance the awareness of such services through financial literacy campaigns.

**Chowdhury, T. Y., Yeasmin, A., & Ahmed, Z.** (2018), conducted a survey to know the opinion of women entrepreneurs relating to credit from commercial banks and to find out the issues in getting the credit. By conducting in-depth interviews with women entrepreneurs, primary data collected and exploratory factor analysis used to analyse the data. The study found the fact that women entrepreneurs are reluctant to bring finance from commercial banks because they have to face numerous issues there. The findings suggested that commercial banks need to formulate strategic decisions in financing to women entrepreneurs and authoritative and supportive organisations have to come up with proper action plans to the amplification of women entrepreneurship.

**Bhatia S and Singh S** (2019) article investigated the dimensions of women empowerment and merely its change with financial inclusion. The study was undertaken a survey on women empowerment and financial inclusion through government schemes among 737 females who are residing at urban slums by administering questionnaire. Consequently, the results concluded that Pradhan Mantri Jan Dhan Yojana scheme has been outright superseded particularly in women in slums. In addition, it has positive impact on several dimensions of women wellbeing and empowerment.

**Banerjee, G.** (2019), contemplated women entrepreneur's contribution to the society through the examination of aspects of women entrepreneurship and its impact on Indian society. The study found that nearly half of the Indian population are women therefore; it creates necessity to make this population involved in the economic activity of a country. Further this paper tries to explore how entrepreneurship makes

women financially included and to become economically independent.

**Florence O** (2020), in his article entitled “The role of financial inclusion in women entrepreneurs in small and medium enterprises: evidence from south western Nigeria” examined the impact of financial inclusion on women entrepreneurs especially in Small and Medium Enterprises (SMEs). Merely respondents were chosen with purposive sampling technique and data has been collected by designing structured questionnaire. Data analysis carried out with the application of statistical tools like mean, frequency and simple percentages. The results conveyed that only a few financial products are known to women entrepreneurs which are being offered by financial institutions. On the other side, utterly, friends and family, NGOs, cooperative society are the prime funding sources. Furthermore, the study suggested that women entrepreneurs should get awareness about outright financial products and services being offered by financial institutions, concessions on interest rates and subsidies on credits etc.,

Very limited studies were conducted on women entrepreneurship in connection to financial inclusion. Hence the current study undertaken to examine the relationship between financial inclusion and women entrepreneurship in selected districts of Rayalaseema region in Andhra Pradesh state.

### Objectives of the Study:

1. To know the Socio-Economic Profile of the Women Entrepreneurs in Kadapa and Kurnool Districts.
2. To examine the awareness and the degree of accessibility of financial institutions' funding products and services and Govt. schemes by women entrepreneurs in select districts.
3. To analyse the association between socio economic profile of women entrepreneurs and the degree of accessibility of financial institutions' products and services and Govt. schemes by women entrepreneurs in select districts.

### Hypotheses:

To meet the objectives of the study the following null hypotheses is framed that is

**H0:** There is no significant relationship between socio economic profile of the respondents and the extent of accessibility of financial institution's products and services and government schemes.

**H1:** There is significant relationship between socio economic profile of the respondents and the extent of accessibility of financial institution's products and services and government schemes.

### Research Methodology:

**Table-1: Sampling Design**

SI. No.	Name of the District	State
1	Kadapa	Andhra Pradesh
2	Kurnool	Andhra Pradesh

**Table-2: Methodology and Tools**

1	Research type	Empirical research
2	Sampling Method	Purposive sampling
3	Sample size	130 from each district, Total 260
4	Sample unit	Kadapa and Kurnool Districts in Andhra Pradesh State
5	Data type	Primary data
6	Data source	Administering questionnaire
7	Statistical Tools	Percentage analysis, Chi-Square test and Regression analysis.

### Analysis and Discussion

Table 3: Socio Economic Profile of the Women Entrepreneurs in Kadapa and Kurnool Districts

SN o.	Factor	Particular s	No. of Respondents		Percentage to Total (%)	
			Kada pa	Kurno ol	Kada pa	Kurno ol
1.	Age	18- 30 years	50	40	38	31
		31-43 years	40	60	31	46
		44-57 years	25	18	19	14
		above58 years	15	12	12	9
Total			130	130	100	100
2.	Area of Residen ce	Rural	59	23	45	18
		Semi urban	48	46	37	35
		Urban	23	61	18	47
Total			130	130	100	100
3.	Marital status	Un married	32	54	25	28
		Married	46	36	35	42
		Separated	24	25	18	19
		Widowed	28	15	22	11
Total			130	130	100	100
4.	Educati on Level	Illiterate	24	12	19	9
		UP to SSC	45	17	35	13
		Intermedi ate	11	31	8	24
		Graduate	22	49	17	38
		Post graduate	17	11	13	8
		Diploma	11	10	8	8
Total			130	130	100	100
5.	Annual Income	Below Rs.50,000	15	12	12	9
		Rs.50000- 100000	27	19	21	15
		Rs.10000 0-200000	43	21	33	16
		Rs.20000 0-300000	25	50	19	39
		Rs.30000 0-400000	11	20	8	15
		Above Rs.40000 0	9	8	7	6
Total			130	130	100	100

Source: Primary Data

The above table no.3 shows that out of 130 respondents, significantly, 38% respondents are at the age group of 18- 30 years in Kadapa district, 46% respondents belong to 31-43 years age group in Kurnool district. In Kadapa 45% respondents are from rural area and in Kurnool 47% respondents are from urban area. Majorly 35% women are married and studied up to SSC, 33% are earning annual income of 1-2 lakhs in Kadapa. On the other side, majorly, 42% women are married and 38% studied graduation, 39% are taking annual income of 2-3 lakhs in Kurnool district.

**Table 4: Family Type and support of the Women Entrepreneurs in Kadapa and Kurnool Districts.**

SNo	Factor	Particulars	No. of Respondents		Percentage to Total	
			Kadapa	Kurnool	Kadapa	Kurnool
1.	Family Type	Joint	76	34	58	26
		Nuclear	54	96	42	74
2.	Support	Yes	86	56	66	43
		No	44	74	34	57
Total			130	130	100	100

Source: Primary Data

From the above table -4 it can be interpreted that majorly 58% respondents belong to joint family and 66% benefited with family support in Kadapa district. In Kurnool, 74% respondents leading nuclear families and 57% are not supported by their families.

**Table- 5: Awareness of various funding products offered by financial institutions and Govt. schemes to Women Entrepreneurs.**

PARTICULARS	KADAPA Awareness			KURNOOL Awareness		
	Yes	No	Total	Yes	No	Total
Financial institution's products/services:						
Savings account	130(100%)	-	130	130(100%)	-	130
Current account	110(85%)	20(15%)	130	30(23%)	100(77%)	130
No frill account	130(100%)	-	130	130(100%)	-	130
Fixed deposit account	65(50%)	65(50%)	130	62(48%)	68(52%)	130
Fixed asset loans	90(69%)	40(31%)	130	50(38%)	80(62%)	130
Emergency loans	85(65%)	45(35%)	130	55(42%)	75(58%)	130
Bank overdraft	74(57%)	56(43%)	130	64(49%)	66(51%)	130
Cooperative loans	130(100%)	-	130	130(100%)	-	130
Financial advisory services	67(52%)	63(48%)	130	57(44%)	73(56%)	130
Equipment leasing	98(75%)	32(25%)	130	42(32%)	88(68%)	130
Hire purchase finance	85(65%)	45(35%)	130	35(27%)	95(73%)	130
Govt. schemes:						
Mudra Yojana Scheme	67(52%)	63(48%)	130	73(56%)	57(44%)	130
Mahila Udyam Nidhi Scheme	74(57%)	56(43%)	130	64(49%)	66(51%)	130
Annapurna Scheme	78(60%)	52(40%)	130	62(48%)	68(52%)	130

TREAD scheme	85(65%)	45(35%)	130	55(42%)	75(58%)	130
Stree Shakti	78(60%)	52(40%)	130	57(44%)	73(56%)	130
Bhartiya Mahila Business Bank Loan	96(74%)	34(26%)	130	44(34%)	86(66%)	130
Dena Shakti Scheme	73(56%)	57(44%)	130	34(26%)	96(74%)	130
Udyogini Scheme	76(58%)	54(42%)	130	24(18%)	106(82%)	130
Cent Kalyani Scheme	107(82%)	23(18%)	130	20(15%)	110(85%)	130

Source: Primary Data.

Source: Primary Data

The above table-5 reveals that there is good awareness about financial institution's products and services and government schemes in Kadapa district because more than 50% respondents aware of all the products and schemes. Further in Kurnool district, 100% respondents aware of maintain savings account and no frill account. Notwithstanding, more than 50% respondents are not aware of the products and services of financial institutions and government schemes.

it can be interpreted that Kadapa district women entrepreneurs have well awareness on each and every financial product and government schemes but Kurnool district entrepreneurs are less aware of financial products and government schemes.

The degree of accessibility of financial products and services and government schemes: has been collected the details regarding the extent of accessibility of financial products and services and government schemes. To evaluate the degree of accessibility, the score is assigned in the order of 3 points for "Highly accessible", 2 points for "Moderate accessible", 1 point for "Not accessible". The details are displayed in table-6.

Table- 6: Degree of accessibility of various funding products offered by financial institutions and Govt. schemes to Women Entrepreneurs.

S N O	PARTICU LARS	KADAPA			KURNOOL		
		Extent of Accessibility by entrepreneur			Extent of Accessibility by entrepreneur		
	Financial institution's products/services:	Highly accessible	Moderate accessible	Not accessible	Highly accessible	Moderate accessible	Not accessible
1	Savings account	110(85%)	20(15%)	-	130(100%)	-	-
2	Current	90(82%)	20(18%)	-	-	30(10%)	-

	account	%	%			0%	
3	No frill account	130(100%)	-	-	130(100%)	-	-
4	Fixed deposit account	50(77%)	15(23%)	-	40(65%)	22(35%)	-
5	Fixed asset loans	60(67%)	20(22%)	10(11%)	24(48%)	14(28%)	12(24%)
6	Emergency loans	45(53%)	30(35%)	10(12%)	26(47%)	19(35%)	10(18%)
7	Bank overdraft	30(41%)	44(59%)	-	43(67%)	21(33%)	-
8	Cooperative loans	100(77%)	30(23%)	-	130(100%)	-	-
9	Financial advisory services	42(63%)	25(37%)	-	30(53%)	20(35%)	7(12%)
10	Equipment leasing	32(33%)	66(67%)	-	-	-	42(100%)
11	Hire purchase finance	-	-	-	-	-	35(100%)
	Govt. schemes:						
12	Mudra Yojana Scheme	35(52%)	32(48%)	-	48(66%)	25(34%)	-
13	Mahila Udyam Nidhi Scheme	58(78%)	16(22%)	-	42(66%)	22(34%)	-
14	Annapurna Scheme	-	-	78(100%)	14(23%)	18(29%)	30(48%)
15	TREAD scheme	-	-	85(100%)	30(55%)	15(27%)	10(18%)
16	Stree Shakti	46(59%)	22(28%)	10(13%)	30(53%)	20(35%)	7(12%)
17	Bhartiya Mahila Business Bank Loan	46(51%)	26(29%)	18(20%)	24(55%)	20(45%)	-
18	Dena Shakti Scheme	-	-	73(100%)	-	-	34(100%)
19	Udyogini Scheme	-	-	76(100%)	-	-	24(100%)
20	Cent Kalyani Scheme	57(53%)	40(47%)	10(9%)	-	-	20(100%)

Table -6 reveals accessibility of financial products and government schemes by the women entrepreneurs in Kadapa and Kurnool districts.



In Kadapa, statements serial numbered 1,2,3,4,5,6,7,8,9,10,12,13,16,17 and 20 shows that majority of the respondents highly accessible to financial products and services and government schemes. Most of the respondents are moderately accessible to products and schemes represented through statements serial numbered 1,2,4,5,6,7,8,9,10,12,13,16,17 and 20. And rest of the statement's serial numbered 5,6,14,15,16,17,18,19 and 20 shows that financial products and schemes are not accessible by the respondents.

On the other side, In Kurnool District, statements serial numbered 1,3,4,5,6,7,8,9,12,13,14,15,16 and 17 shows that majority of the respondents highly accessible to financial products and services and government schemes. Most of the respondents are moderately accessible to products and schemes represented through statements serial numbered 2, 4, 5, 6, 7, 9, 10, 12, 13, 16 and 17. And rest of the statement's serial numbered 5,6,9,10,11,14,15,16,18,19 and 20 shows that financial products and schemes are not accessible by the respondents.

Level of accessibility of financial products and services and government schemes:

The total score value for the statement is  $3 + 2 + 1$ , i.e., 6 and the average score value is 2, i.e.,  $6/3$ . Therefore total mean score value for 11 statements is  $2 \times 11$  i.e., 22(Kadapa) and  $2 \times 9$  i.e., 18(Kurnool). The extent of accessibility of financial products and services and government schemes by the women entrepreneurs are categorised in to two namely, accessible and not accessible for the analysis purpose. The respondents who have scored 22(18) and above come under accessible and those who are score below 22(18) come under not accessible of financial services and government schemes. Table 7 shows that the level of accessibility of products and schemes

Table -7: level of accessibility of products and schemes

S n o	level of accessibility of products and	No of respondents		Percentage	
		Kada pa	Kurno ol	Kada pa	Kurno ol

	schemes				
1	Accessibl e	53	66	41	51
2	Not accessible	77	64	59	49
Total		130	130	100	100

Source: Calculated data

Table 7 reveals the level of accessibility of financial products and services and government schemes by the respondents. In Kadapa, 53 respondents accessible and 77 respondents not accessible, where as in Kurnool district 66 respondents and 64 respondents accessible and not accessible respectively.

Table-8: Results of Chi square test (KADAPA)

Socio economic variable	Level of accessibility (%)			Chi square test	Results
	Accessibl e	Not accessible	Total	Pearson value & Significance level	
Age					
18-30 years	20.5(15.76)	29.5(22.69)	50(38)	7.271 & 0.05	Significant
31-43 years	16.4(12.61)	23.6(18.15)	40(31)		
44-57 years	10.25(7.88)	14.75(11.3)	25(19)		
above 58 years	6.15(4.73)	8.85(6.8)	15(12)		
TOTAL	53 (41)	77 (59)	130(100)		
Area of residence					
Rural	23(17.6)	34.8(26.7)	59(45)	1.121 & 0.571	No significant
Semi urban	19.6(15.0)	28.3(21.7)	48(37)		
Urban	9.43(7.2)	13.5(10.3)	23(18)		
TOTAL	53 (41)	77 (59)	130(100)		
Marital status					
Un married	13.12(10.09)	18.88(14.52)	32(25)	0.882 & 0.830	No significant
Married	18.86(14.5)	27.1(20.8)	46(35)		
Separated	9.8(7.5)	14.16(10.8)	24(18)		
Widowed	11.48(8.83)	16.52(12.7)	28(22)		
TOTAL	53(41)	77(59)	130(100)		
Education level					
Illiterate	9.8(7.5)	14.16(10.89)	24(19)	16.037 & 0.007	Significant
UP to SSC	18.45(14.19)	26.55(20.42)	45(35)		
Intermediate	4.5(3.46)	6.49(4.99)	11(8)		
Graduate	9.0(6.9)	12.9(9.9)	22(17)		
Post graduate	6.9(5.3)	10(7.69)	17(13)		
Diploma	4.5(3.46)	6.49(4.99)	11(8)		
TOTAL	53(41)	77(59)	130(100)		

			0)		
Annual income					
Below Rs.50,000	6.15(4.731)	8.85(6.807)	15(12)	28.44 & 0.00	Significant
Rs.50000-100000	11.07(8.5)	15.93(12.25)	27(21)		
Rs.100000-200000	17.63(13.5)	25.37(19.5)	43(33)		
Rs.200000-300000	10.25(7.88)	14.75(11.34)	25(19)		
Rs.300000-400000	4.51(3.46)	6.49(4.99)	11(8)		
Above Rs.400000	3.69(2.83)	5.31(4.08)	9(7)		
TOTAL	53(41)	77(59)	130(100)		

Source: Calculated data

Table -8 reveals that Chi-Square test result. The P value for the variables such as area of residence and marital status are not significant at 5 per cent level. Hence, the null hypotheses regarding these variables are accepted. Moreover, the above analysis shows that the P value for the variable, age of the respondents, education level and annual income are significant at 5 per cent level. Hence, the null hypothesis is rejected. Therefore, there is a significant association between age of the women entrepreneurs, education level and annual income of the women entrepreneurs and their level of accessibility of financial institution products and services and government schemes.

Table-9: Results of Chi square test (KURNOOL)

Table 3: Results of Chi square test (N=130)					
Socio economic variable	Level of accessibility (%)			Chi square test	Results
	Accessible	Not accessible	Total	Pearson value & Significance level	
Age					
18-30 years	20.4(15.6)	19.6(15.07)	40(31)	7.108 & 0.069	No significant
31-43 years	30.6(23.5)	29.4(22.6)	60(46)		
44-57 years	9.18(7.06)	8.82(6.78)	18(14)		
above 58 years	6.12(4.70)	5.88(4.52)	12(9)		
TOTAL	66(51)	64(49)	130 (100)		
Area of residence					
Rural	11.73(9.02)	11.27(8.66)	23(18)	2.802 & 0.246	No significant
Semi urban	23.46(18.0)	22.54(17.3)	46(35)		
Urban	31.1(23.9)	29.89(22.9)	61(47)		
TOTAL	66(51)	64(49)	130 (100)		
Marital status					
Un married	27.54(21.1)	26.46(20.3)	54(28)	1.725 & 0.31	No significant
Married	18.36(14.12)	17.64(13.56)	36(42)		
Separated	12.75(9.8)	12.25(9.42)	25(19)		

Widowed	7.65(5.88)	7.35(5.65)	15(11)		
TOTAL	66(51)	64(49)	130(100)		
Education level					
Illiterate	6.12(4.7)	5.88(4.5)	12(9)	7.559 & 0.182	No significant
UP to SSC	8.67(6.66)	8.33(6.4)	17(13)		
Intermediate	15.8(12.15)	15.19(11.6)	31(24)		
Graduate	24.99(19.2)	24.0(18.4)	49(38)		
Post graduate	5.61(4.3)	5.39(4.14)	11(8)		
Diploma	5.1(3.9)	4.9(3.76)	10(8)		
TOTAL	66(51)	64(49)	130(100)		
Annual income					
Below Rs.50,000	6.12(4.7)	5.88(4.52)	12(9)	10.292 & 0.057	significant
Rs.50000-100000	9.69(7.45)	9.3(7.15)	19(15)		
Rs.100000-200000	10.71(8.2)	10.29(7.9)	21(16)		
Rs.200000-300000	25.5(19.6)	24.5(18.8)	50(39)		
Rs.300000-400000	10.2(7.8)	9.8(7.5)	20(15)		
Above Rs.400000	4.08(3.13)	3.92(3.0)	8(6)		
TOTAL	66(51)	64(49)	130(100)		

Source: Calculated data

Table -9 reveals the results of Chi-Square analysis. The P value for the variables such as age, area of residence, marital status and education level are not significant at 5 per cent level. Hence, the null hypotheses regarding these variables are accepted. Moreover, the above analysis shows that the P value for the variable, annual income is significant at 5 per cent level. Hence, the null hypothesis is rejected. Therefore, there is a significant association between annual income of the women entrepreneur and their level of accessibility of financial products and government schemes.

### Findings:

**Kadapa:** From the Chi-Square analysis it is found that age, education level and annual income level of the respondents significantly related with level of accessibility of financial institutions' products and services and government schemes. Area of residence and marital status are related to level of accessibility of the financial institutions' products and services and government schemes. In addition to that majority of the respondents benefited the support of the family.

**Kurnool:** From the Chi-Square analysis it is found that age, area of residence, marital status

and education level of the respondents significantly not related with level of accessibility of financial institutions' products and services and government schemes. Only, annual income level of the respondents is significantly related to level of accessibility of the financial institutions' products and services and government schemes. Here, majority of the respondents are not getting family support too for their endeavours.

### Conclusion

The Financial Inclusion is an imperative road map for accessing financial institution's products and services and government schemes and also a pre-requisite for inclusive growth and development of a region. This assists the public to improve their

income, quality of life and social wellbeing as a whole. This also provides a vast potential for women entrepreneurs too to exploit potential financial services in a cost-effective manner. Financial institutions, banking industry and government are rendering abundant opportunities for the women entrepreneurs. But the major problem is lack of awareness and sufficient accessibility of financial services. Hence, the study concluded that financial institutions and government should realise the importance of women entrepreneurs and required to conduct campaigns to create awareness and accessibility of financial services and government schemes.

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