

EMPOWERING SELF-HELP GROUPS (SHGS): BUSINESS ACUMEN, POTENTIAL, AND CHALLENGES IN MANAGING EMERGING ENTERPRISES

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ABSTRACT

Women Self-Help Groups (WSHGs) have emerged as a promising solution, fostering economic empowerment and entrepreneurship among women. This study assessed the business acumen of WSHGs in Balangir, Odisha, focusing on various dimensions like self-confidence, risk appetite, and financial literacy. A descriptive survey method and Participatory Business Acumen Mapping (PBAM) tool were employed to gather data from 378 WSHG members. Findings revealed a mix of strengths and weaknesses across farm-based and non-farm-based enterprises. Farm-based businesses showed high emotional intelligence but lacked in time management, whereas non-farm-based service businesses excelled in networking but faced challenges in leadership. A significant portion of WSHGs demonstrated low to moderate business acumen levels, indicating areas for improvement. Challenges included land ownership issues, access to capital, and skill gaps, while opportunities lay in high-value crops, indigenous enterprise development, and income diversification. Recommendations of the study include capacity building, financial literacy programs, and the promotion of ethical standards and networking skills. This study underscores the importance of enhancing business acumen among WSHGs to bridge the gender gap in economic opportunities.

Keywords: Women Self-Help Groups, Business Acumen, Entrepreneurship, Gender Equality.

1 Introduction

With women constituting half of the world's population, achieving gender equality is not merely an aspiration but a fundamental human right (UN Women, September, 2023). However, a staggering \$5 trillion is missing from global GDP due to the gender gap in entrepreneurship (BCG, 2019). Worldwide, approximately 2.4 billion women of working age do not have the same economic opportunities and legal rights as men (World Bank, 2022). The employment scenario in India further highlights the urgency of addressing this issue. Female workers in India are disproportionately affected by the country's unemployment crisis, with the labour force participation rate among women declining and the unemployment rate for women reaching as high as 18%. Current trends suggest that approximately 400 million jobs will be needed for women in the coming years to address this widening economic and employment gap (Sharma, 2020). To combat this, the United Nations has set Sustainable Development Goal 5 (SDG 5) which aims to achieve gender equality and empower all women and girls. In this context, Women Self-Help Groups (WSHG) have emerged as a beacon of hope. An WSHG is a small, volunteer group of individuals, especially women from similar socio-economic backgrounds. These groups have proven to be instrumental in fostering economic empowerment, skill development, and entrepreneurship among women, thereby contributing to the realization of SDG 5 and bridging the gender gap in economic opportunities. In India, there are 9 million Self-Help Groups (SHGs) comprising nearly 100 million women members (DAY-NRLM, 2023). Specifically, in Odisha, there are approximately 0.6 million Women Self-Help Groups (WSHGs) with around 7 million members. Balangir district alone hosts 22,467 SHGs, encompassing 0.269 million women members (Mission Shakti, 2023).

1.1 Objectives of the Study

- i. To assess the level of Business Acumen of WSHGs.
- ii. To identify enterprises/business potentials for WSHGs.
- iii. To uncover enterprise and business-specific challenges for WSHGs.

2 Review of Literatures

Business acumen has been extensively explored by various researchers over the past few decades, particularly in the context of globalization (Hunt & Fedynich, 2019). However, the focus on business acumen among small enterprises gained special attention following the Self-Help Group (SHG) movement, as these enterprises place a greater emphasis on social impact

alongside economic goals. The SHG movement highlighted the significance of integrating business skills with social responsibility, emphasizing the need for these enterprises to be economically viable while also benefiting the community and promoting sustainable development (Das & Sahu, 2023). Business acumen is a multifaceted skill and mindset crucial for making effective business decisions and achieving success in the entrepreneurial landscape. It encompasses a range of critical skills and traits that are vital for entrepreneurial success and effective business management. These include self-confidence, risk appetite, ethical standards, networking skills, emotional intelligence, leadership style, time management, financial literacy, adaptability, a growth mindset, and problem-solving abilities.

Self-confidence is an individual's belief in their abilities and judgment, playing a pivotal role in decision-making, risk-taking, and overall performance. Higher levels of self-confidence are positively correlated with entrepreneurial success and business performance (Chen et al., 2018).

Risk appetite pertains to an individual's willingness to take risks in pursuit of business opportunities. A balanced risk appetite is essential for seizing opportunities while safeguarding against potential threats. A moderate level of risk-taking behavior is associated with higher business performance and innovation (Miller & Friesen, 1984).

Ethical standards refer to the moral principles and values that guide business conduct. Upholding high ethical standards is crucial for building trust, reputation, and long-term relationships with stakeholders. Ethical business practices foster organizational trust and sustainability (Treviño et al., 2014).

Networking skills involve the ability to build and maintain relationships with individuals and organizations. Effective networking is vital for business growth, access to resources, and market expansion. Strong networking skills are associated with increased business opportunities and success (Granovetter, 1973).

Emotional intelligence encompasses the ability to recognize, understand, and manage one's own emotions and those of others. High emotional intelligence is crucial for effective leadership, interpersonal relationships, and decision-making. There is a positive relationship between emotional intelligence and business success (Goleman, 1998).

Leadership style refers to the approach and behaviours adopted by leaders to guide and influence their team members. Effective leadership is essential for motivating employees, fostering innovation, and achieving organizational goals. Transformational leadership is most effective in driving business performance (Bass & Riggio, 2006).

Time management involves prioritizing tasks, allocating resources efficiently, and meeting deadlines. Effective time management is crucial for productivity, goal attainment, and overall business success. Effective time management practices are positively associated with business performance (Macan et al., 1990).

Financial literacy refers to the understanding and application of financial principles and practices. It is essential for budgeting, cash flow management, and overall financial health. Improved financial literacy is associated with better business decision-making and financial performance (Lusardi & Mitchell, 2014).

Adaptability involves the ability to adjust to new situations, challenges, and environments. In the dynamic business landscape, adaptability is crucial for responding to market changes, technological advancements, and competitive pressures. Adaptability fosters business resilience and sustainability (Pulakos et al., 2000).

A growth mindset refers to the belief that abilities and intelligence can be developed through dedication and hard work. Embracing a growth mindset is essential for innovation, learning, and continuous improvement. Individuals with a growth mindset are more likely to succeed in challenging environments and achieve business growth (Dweck, 2006).

Problem-solving involves the ability to identify, analyse, and resolve business challenges and issues effectively. Strong problem-solving skills are crucial for overcoming obstacles, improving processes, and achieving organizational goals. Effective problem-solving abilities are positively correlated with business performance and innovation (Barrows & Tamblyn, 1980).

3 Methodology

A Descriptive Survey Method was employed to gather comprehensive insights into the entrepreneurial landscape of Women's Self-Help Groups (WSHG) in Balangir. The targeted population for the survey consisted of women SHG members who have been incorporated for a minimum of 5 years. From a total population of 22,467 WSHGs of Balangir, a sample size of 378 was selected to represent the broader population. The enterprises under consideration were categorized into two main segments. The farm-based enterprises included millet, horticulture, mushroom cultivation, Goatery, poultry, fishery, and Non-Timber Forest Products (NTFP), among others. On the other hand, the non-farm-based enterprise encompassed activities such as agarbatimaking, food processing, trading, and marketing. Additionally, the services business provided by these WSHGs were documented, which included electricity bill collection, paddy procurement, supervision of government programs, bus services, Mid-Day Meal (MDM) management, supply of school uniforms, business correspondence, and running cafes, among others. To assess the business acumen of the WSHGs and gain a deeper understanding of their entrepreneurial capabilities and challenges, a Participatory Business Acumen Mapping (PBAM) tool of five-point scale was used to map out the business skills and mindset of the SHG members. Furthermore, Focus Group Discussions (FGD) were conducted to facilitate open dialogue and gather qualitative insights from the participants on potentials and challenges in their business.

4 Analysis and Findings

The mean scores on various dimensions of business acumen have been analysed for different sectors, including Product Business and Service Business. Below are the findings of the study.

Table 1. Sector wise Mean Score on various dimensions of Business Acumen

| Dimensions | Product Business | | | Service Business | Total Service and Product Business | Level of Business Acumen |
|------------------------|------------------|----------------|-------|------------------|------------------------------------|--------------------------|
| | Farm-Based | Non-Farm Based | Total | | | |
| Self-Confidence | 3.80 | 4.11 | 3.96 | 4.10 | 4.24 | High |
| Risk Appetite | 2.42 | 2.90 | 2.66 | 2.91 | 3.16 | Low |
| Ethical Standards | 4.67 | 4.23 | 4.45 | 4.25 | 4.04 | High |
| Networking Skills | 3.61 | 4.23 | 3.92 | 4.26 | 4.60 | High |
| Emotional Intelligence | 4.82 | 4.33 | 4.58 | 4.32 | 4.07 | High |
| Leadership | 2.37 | 2.18 | 2.28 | 2.35 | 2.42 | Low |
| Time Management | 1.65 | 3.22 | 2.44 | 3.35 | 4.27 | Moderate |
| Financial Literacy | 3.50 | 3.94 | 3.72 | 3.84 | 3.95 | Moderate |
| Adaptability | 3.92 | 3.74 | 3.92 | 3.97 | 4.02 | Moderate |
| Growth Mindset | 3.88 | 4.26 | 4.07 | 4.21 | 4.35 | High |
| Problem Solving | 3.74 | 3.69 | 3.72 | 3.29 | 2.87 | Moderate |

4.1 Farm-based vs. non-farm-based Enterprises

Farm-based businesses display certain strengths but also evident weaknesses when compared to their non-farm-based counterparts. Notably, farm-based businesses exhibit a lower level of self-confidence with a score of 3.80, lagging behind non-farm-based businesses which scored 4.11. This disparity could potentially stem from the unpredictable nature of agricultural ventures, leading to more cautious business approaches. Moreover, in terms of risk appetite, non-farm-based businesses clearly outshine farm-based ones, registering a score of 2.90 against a modest 2.42. This could imply that non-farm businesses are more willing to take calculated risks, possibly due to their broader market exposure and diverse revenue streams.

On the other hand, farm-based businesses demonstrate higher emotional intelligence, scoring an impressive 4.82 compared to the 4.33 of non-farm-based businesses. This could be attributed to the close-knit nature of farm communities, emphasizing interpersonal relationships and communication skills. Yet, a concerning trend for farm-based businesses is their poor performance in time management, scoring a mere 1.65 compared to the substantial 3.22 of non-farm-based businesses. This inefficiency in time management could be a significant hurdle, especially in sectors where timely action and adaptability are crucial.

4.2 Product Business vs. Service Enterprises

When dissecting the data between product and service businesses, distinct differences emerge. Product businesses, whether farm-based or non-farm-based, generally underperform in several key areas compared to service businesses. For instance,

product businesses score a mere 2.37 in leadership, significantly lower than the 2.18 of service businesses. This suggests a potential lack of effective management and direction in product-centric ventures. Moreover, product businesses also lag behind in problem-solving, with a score of 3.74 compared to the 3.69 of service businesses, indicating potential challenges in innovation and adaptability.

Conversely, service businesses shine in several areas. They demonstrate stronger networking skills with a score of 4.23, significantly higher than the 3.92 of product businesses. Service businesses also excel in time management, registering a score of 3.22 against the 1.65 of product businesses. These differences may arise from the interactive and client-centric nature of service businesses, which demand more extensive networking and efficient time utilization.

4.3 Level of Business Acumen among WSHG

The study classified the business acumen of Women Self-Help Groups (WSHGs) into three levels based on scores: Low Business Acumen Level (Score below 3), Moderate Business Acumen Level (Score between 3 to 4), and High Business Acumen Level (Score above 4).

4.3.1 Low Business Acumen Level (Score below 3)

Businesses falling under the low business acumen category, with scores ranging from 1.65 to 2.42, demonstrate several areas of weakness that are critical for sustained business success. These businesses face significant challenges, particularly in risk appetite, leadership, and time management. A low-risk appetite of 2.66 suggests a conservative approach to business, potentially hindering growth and innovation. The leadership score of 2.28 indicates a lack of effective management and direction, which can result in operational inefficiencies and reduced productivity. Furthermore, the time management score of 2.44 is indicative of poor organizational skills and could lead to missed opportunities and delayed responses to market changes.

4.3.2 Moderate Business Acumen Level (Score between 3 to 4)

Businesses with moderate business acumen, scoring between 2.87 and 3.97, display a mixed performance across various parameters. While these businesses show potential in certain areas, they also exhibit notable gaps that require attention. In terms of time management, these businesses score an average of 3.35, suggesting room for improvement in organizational efficiency. Additionally, the problem-solving capabilities, with a score of 3.72, indicate a need for enhancing innovative thinking and adaptability to address challenges effectively.

4.3.3 High Business Acumen Level (Score above 4)

Businesses with high business acumen, scoring between 4.02 and 4.60, demonstrate superior performance across most parameters, particularly in emotional intelligence, networking skills, and growth mindset. A high emotional intelligence score of 4.58 underscores the importance of interpersonal skills and effective communication in fostering strong relationships and building trust. The robust networking skills, with a score of 3.92, reflect the ability of these businesses to establish and leverage valuable connections, enhancing opportunities for collaboration and growth. Moreover, the growth mindset score of 4.07 highlights a proactive approach to business, characterized by resilience, adaptability, and a continuous pursuit of improvement and innovation.

Table 2. Difference Between Product and Service Based Enterprises

| Parameters | Product Business | Service Business | Mean Difference | SED | t | p value |
|--------------------------|------------------|------------------|-----------------|-------------|---------------|-----------------|
| Self-Confidence | 3.96 | 4.24 | -0.29 | 1.30 | -0.219 | 0.827 |
| Risk Appetite | 2.66 | 3.16 | -0.50 | 0.56 | -0.893 | 0.373 |
| <i>Ethical Standards</i> | <i>4.45</i> | <i>4.04</i> | <i>0.41</i> | <i>0.19</i> | <i>2.158</i> | <i>0.032*</i> |
| <i>Networking Skills</i> | <i>3.92</i> | <i>4.60</i> | <i>-0.68</i> | <i>0.34</i> | <i>-2.000</i> | <i>0.046*</i> |
| Emotional Intelligence | 4.58 | 4.07 | 0.51 | 0.92 | 0.549 | 0.583 |
| Leadership | 2.28 | 2.42 | -0.15 | 0.28 | -0.518 | 0.605 |
| <i>Time Management</i> | <i>2.44</i> | <i>4.27</i> | <i>-1.84</i> | <i>0.42</i> | <i>-4.369</i> | <i>0.000***</i> |
| Financial Literacy | 3.72 | 3.95 | -0.23 | 0.50 | -0.460 | 0.646 |
| Adaptability | 3.92 | 4.02 | -0.10 | 0.64 | -0.156 | 0.876 |
| Growth Mindset | 4.07 | 4.35 | -0.28 | 0.27 | -1.037 | 0.300 |
| <i>Problem Solving</i> | <i>3.72</i> | <i>2.87</i> | <i>0.85</i> | <i>0.23</i> | <i>3.67</i> | <i>0.000***</i> |

* Significant @ 0.05, *** Significant @ 0.001.

The table reveals some notable distinctions. Product Businesses exhibit a significantly higher score in ethical standards ($p = 0.032$), suggesting they prioritize ethical considerations more than Service Businesses. On the other hand, Service Businesses demonstrate significantly better networking skills ($p = 0.046$) compared to Product Businesses, which might be attributed to the nature of their operations requiring a broader network of contacts. In terms of time management, Service Businesses significantly outperform Product Businesses ($p = 0.000$). This highlights the need for Product Businesses to enhance their organizational efficiency. Conversely, Product Businesses significantly outshine Service Businesses in problem-solving skills ($p = 0.000$), emphasizing a potential area of improvement for Service Businesses to match the problem-solving capabilities of Product Businesses. Overall, the data underscores Product Businesses' strengths in ethical standards and problem-solving, while Service Businesses excel in networking and time management.

4.4 Challenges and Business Potential

Based on the Focus Group Discussions, challenges and business potentials specific to each sector have been identified and discussed below.

4.4.1 Farm-based enterprises

Farm-based enterprises of WSHG present a blend of opportunities and challenges. One of the significant challenges faced by WSHGs is land ownership. Limited access to land and legal constraints hinders their growth potential. However, there is an opportunity for these groups in lease farming and collaborative land ownership (Roy, 2016). The small holding of lands in WSHGs results in limited resources and investment, affecting the scale of operations. Doss (2018) suggests that group farming and microfinancing options could be potential solutions to overcome this challenge. Climate control remains a significant challenge for farm-based enterprises due to their vulnerability to climate change. Diversification into climate-resilient crops and adaptation strategies are crucial for their sustainability (Nelson et al., 2010). Fluctuating market demand results in uncertainty in sales and pricing, impacting profitability. Spielman & Kolady (2019) recommend value addition, processing, and establishing market linkages through contract farming to address this challenge. Limited agricultural knowledge and training are evident in the skill set of WSHGs, which can be overcome through capacity building, training programs, and skill development initiatives.

Profit margins are constrained due to price volatility and cost inefficiencies. Minten et al. (2013) highlight the importance of direct marketing, branding, and value chain improvements to enhance profitability. The potential for cooperative and contract farming is promising but requires better knowledge and collaboration among the WSHGs. Duflo et al. (2012) emphasize the benefits of shared resources and risk mitigation through cooperative farming. High-value crops like organic produce, goat rearing, mushroom farming, and medicinal herbs present lucrative opportunities for WSHGs. However, these require technical expertise, investment, and market linkages. Premium pricing, value addition, and branding are essential for capturing niche markets and enhancing profitability in these sectors (Sharma & Thapa, 2015; Rao et al., 2016; Gupta & Barua, 2017; Bodeker et al., 2015).

4.4.2 Non-Farm-based enterprises

Non-farm-based enterprises of WSHG present a myriad of challenges and opportunities. One of the most pressing challenges is the heavy competition these enterprises face in the market. Establishing a unique market position becomes difficult due to the presence of numerous players in the market. Access to capital remains a significant barrier for WSHGs, impacting their unit costs and operational efficiency. Microfinance and credit facilities can play a pivotal role in alleviating this challenge (Banerjee & Duflo, 2011). The absence of modern infrastructure and technological tools poses challenges in the smooth operation of these enterprises. Investments in infrastructure and technology are crucial to enhance productivity and competitiveness (Kabeer, 2012). WSHGs often struggle with inadequate market linkages and distribution channels, which hinder their access to wider markets. Strengthening these linkages and networks is essential to expand their market reach and

sales (Srivastava & Sharma, 2015). Consumer perception and mindset towards SHG products can be a challenge due to perceived quality and trust issues. Addressing these concerns through awareness campaigns and quality assurance measures can help build consumer trust and enhance product acceptance.

On the opportunity side, there is a significant potential for the development and promotion of indigenous enterprises. This can not only preserve local crafts and skills but also cater to niche markets, offering unique products (Chen & Kanbur, 2019). Diversifying income sources and creating additional revenue streams are essential for the sustainability and growth of WSHGs. This not only reduces dependency on single income sources but also enhances financial stability. Empowering women is another pivotal opportunity. Through training and leadership programs, women can actively participate in decision-making and contribute significantly to the growth and success of these enterprises (Duflo, 2012). Furthermore, expanding small-scale business units and investing in brand building and marketing strategies can enhance market visibility and brand recognition (Kotler et al., 2016).

4.4.3 Service sector enterprises

The service sector enterprises of WSHGs present a unique set of challenges and opportunities. One of the significant challenges faced by these enterprises is their heavy dependency on government support and funding. This reliance can be limiting and often hampers the autonomy and flexibility of these enterprises. To overcome this, there is a need for diversifying funding sources and establishing partnerships with the private sector to ensure sustainability and growth.

Technology remains a crucial area of concern for WSHGs in the service sector. The lack of access to and adoption of modern technologies can hinder their operational efficiency and competitiveness. Investing in technology and undergoing digital transformation is imperative to enhance service delivery and customer satisfaction (Gupta & Sharma, 2018). Another challenge is the limited skill development and training opportunities available to the members. Enhancing the skills set of the members through training and upskilling programs is vital to ensure service excellence and competitiveness in the market.

On the opportunity side, the service sector presents vast potential, especially in sectors like health, retail, customer care, tourism and hospitality services, and beauty & wellness services. WSHGs can capitalize on this potential by expanding and specializing in these service sectors, offering high-quality services to cater to the diverse needs of the market (Singh & Rana, 2017).

Moreover, the service sector offers both part-time and full-time employment opportunities, which can be particularly beneficial for educated and unemployed youths. This not only addresses the issue of unemployment but also ensures the utilization of the best skills and services of the members, contributing to the overall growth and success of the enterprises. Furthermore, there is an opportunity to utilize the services of WSHGs in both government and private sectors, thus expanding their market reach and creating diverse employment opportunities for the members.

5 Recommendation

1. **Capacity Building and Training Programs:** Given the moderate and low scores in various parameters such as leadership, risk appetite, and time management, it is crucial to invest in capacity building and training programs for WSHGs. These programs should focus on enhancing leadership skills, fostering a balanced risk appetite, and improving time management capabilities.
2. **Marketing of Farms and Non-Farm Produces through Rural Marts:** One of the pivotal strategies to amplify the visibility and market reach of Women Self-Help Groups' (WSHGs) products is the establishment and promotion of rural marts. These marts serve as centralized platforms where WSHGs can directly showcase and sell their farm and non-farm produces to a wider audience.
3. **Enhancing Financial Literacy:** Considering the moderate scores in financial literacy across both farm-based and non-farm-based enterprises, there is a need to implement financial literacy programs. These programs can equip WSHGs with essential financial management skills, including budgeting, cash flow management, and understanding of financial statements.
4. **Promoting Ethical Standards:** The high score in ethical standards for product-based businesses is commendable. To maintain and further improve this, WSHGs should engage in regular ethical training and workshops to ensure the adherence to high moral and ethical standards in business operations.
5. **Strengthening Networking Skills:** Given the significant difference in networking skills between product and service businesses, it is essential to provide training and workshops to enhance networking skills among WSHGs. This can enable them to establish valuable connections, foster collaborations, and expand their market reach.
6. **Improving Time Management and Problem-Solving Skills:** With service businesses significantly outperforming product businesses in time management and product businesses excelling in problem-solving, there is a need to implement effective time management and problem-solving training programs to bridge these gaps.
7. **Diversification of Enterprises:** To overcome the challenges faced by both farm-based and non-farm-based enterprises, diversification of enterprises into high-value crops, organic produces, goat rearing, mushroom farming, and medicinal herbs should be encouraged. This diversification can open up lucrative market opportunities and enhance profitability.
8. **Infrastructure and Technology Upgradation:** To overcome the challenges related to infrastructure and technology in non-farm-based enterprises, there is a need to invest in modern infrastructure and technological tools. This can enhance productivity, operational efficiency, and competitiveness of the enterprises.
9. **Promotion of Cooperative and Contract Farming:** To leverage the potential of cooperative and contract farming in farm-based enterprises, WSHGs should be educated and encouraged to engage in collaborative farming practices. This can lead to shared resources, risk mitigation, and improved profitability.
10. **Market Linkages and Brand Building:** Given the challenges related to market linkages and consumer perception, WSHGs should focus on establishing strong market linkages and

invest in brand building and marketing strategies. This can enhance market visibility, brand recognition, and consumer trust.

11. **Public-Private Partnerships and Diversification in Service Sector:** To reduce the heavy dependency on government support and funding in the service sector, there is a need to establish public-private partnerships. Furthermore, diversifying into high-potential service sectors such as health, retail, customer care, tourism and hospitality services, and beauty & wellness services can open up vast opportunities for WSHGs.

6 Conclusion

The study highlights the varied business acumen of Women Self-Help Groups (WSHGs) in Balangir, emphasizing differences between farm-based and non-farm-based enterprises. Farm-based businesses excel in emotional intelligence but lag in time management and risk-taking. Non-farm-based service businesses lead in networking and time management but face challenges in leadership and problem-solving. A significant portion of WSHGs falls under the Low and Moderate business acumen categories, signalling areas needing improvement, particularly in risk appetite, leadership, and time management. Challenges include land ownership, access to capital, infrastructure, market fluctuations, and skill gaps. However, opportunities exist in high-value crops, organic produce, goat rearing, mushroom farming, and medicinal herbs for farm-based enterprises, and in indigenous enterprise development, income diversification, and brand building for non-farm-based enterprises. To address these issues, the study recommends capacity building, financial literacy programs, ethical training, networking enhancement, enterprise diversification, technology upgradation, and promoting cooperative and contract farming.

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