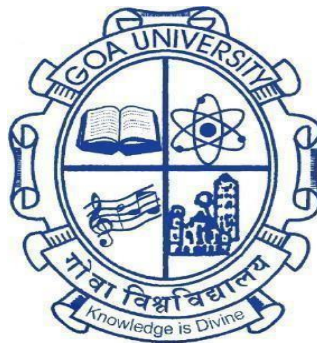


AN EMPIRICAL STUDY OF SELECT SELF EMPLOYMENT LOAN SCHEMES FOR ENTREPRENEUR

A THESIS SUBMITTED IN PARTIAL FULFILLMENT FOR THE DEGREE OF

**DOCTOR OF PHILOSOPHY
IN COMMERCE**
IN THE GOA BUSINESS SCHOOL
GOA UNIVERSITY



SUBMITTED BY

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RESEARCH CENTRE FR. AGNEL COLLEGE OF ARTS AND COMMERCE PILAR
GOA

NOVEMBER 2025

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**SUBMITTED BY
MR. KUNAL ALIAS DHANAJAY MADHUKAR BORKAR**

**UNDER THE GUIDANCE OF
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NOVEMBER 2025

DECLARATION

I , Mr. Kunal Alias Dhanajay Madhukar Borkar, hereby declare that this thesis represents work which has been carried out by me and that it has not been submitted, either in part or full, to any other University or Institution for the award of any research degree.

Place: Taleigao Plateau

Date: 17 /11/2025

Mr. Kunal Alias Dhanajay Madhukar Borkar

Research Scholar, Goa University

CERTIFICATE

I hereby certify that the above declaration of the candidate, Mr. Kunal Alias Dhanajay Madhukar Borkar is true and the work was carried out under my supervision.

Prof. (Dr.) Anthony Rodrigues

Research Guide

Research Centre Fr. Agnel College of Arts and Commerce Pilar Goa

Goa University Goa

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Contents

Chapter 1: Introduction	1
1.1 Background of the Study	1
1.2 Research Gap	4
1.3 Research Questions	5
1.4 Importance of the Study	5
1.5 Research Objectives	6
1.6 Research Hypothesis	7
1.7 Research Methodology	7
1.7.1 Types of Data	8
1.7.2 Period of Data for Study	9
1.7.3 Techniques Used for Collection of Data	9
1.7.4 Sample Design	10
1.7.4.1 Universe and Sample Size of the Study	10
1.8 Pilot Study	13
1.9 Statistical Techniques Used	13
1.10 Chapterisation Scheme	16
1.11 Limitations of the Study	17
Chapter 2: Review of Literature	19
2.1 Introduction	19
2.2 Review of Past Research Studies	19
Chapter 3: Analysis and Discussion	50
3.1 Introduction	50
3.2 Trend and Pattern in Beneficiaries under Select Self Employment Loan Schemes in Goa	50

3.3 Socio Economic Impact of Self Employment Loan Schemes on Entrepreneurs in Goa	69
3.3.1 Association between Level of Benefits and Demographic Variables	81
3.3.2 Socio Economic Status After Availing Self Employment Loan Schemes	92
3.4 Problems Faced by Entrepreneurs in Availing Self Employment Loan Schemes	95
3.5 Problems Faced by Lending Institutions in Advancing Self Employment Loan Schemes	97
Chapter 4: Findings, Recommendations and Conclusion	102
4.1 Introduction	102
4.2 Findings	103
4.2.1 To examine the trend and pattern.....	103
4.2.2 To assess the impact.....	105
4.2.3 To study the problems faced by entrepreneurs... ..	107
4.2.4 To study the problems faced by lending institutions... ..	107
4.3 Recommendations	108
4.4 Conclusion	112
4.5 Scope for Future Study	113
References	115
Appendices	
Appendix A - Research Paper Presented	
Appendix B - Research Paper Published	
Appendix C – Questionnaire for Entrepreneurs	
Appendix D – Questionnaire for Lending Institutions	

List of Tables

Table Number	Title/Description	Page Number
1.1	Distribution of Beneficiaries under Self Employment Loan Schemes in Goa (FY 2009–10 to 2020–21)	11
3.1	Year wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021	51
3.2	Scheme wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021	54
3.3	Gender wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial year 2009-2010 to 2020-2021	57
3.4	District wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021	60
3.5	Category (Caste) wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021	63
3.6	Sector wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021	66
3.7	Demographic Profile of the Respondents under Self Employment Loan Schemes in Goa	70
3.8	Each Benefit item wise Distribution Responses of Entrepreneurs	82
3.9	Levels of Benefits wise Classification of Entrepreneurs	84
3.10	Association between Levels of Benefits with Demographic Profile	87
3.11	Comparison of Improvement in Socio Economic Status of Entrepreneurs Before and After availing Self Employment Loan Schemes	93
3.12	Ranking of Problems Faced by Entrepreneurs in Availing Self Employment Loan Schemes (Friedman Test Results)	96
3.13	Ranking of Problems Faced by Lending Institutions in Advancing Self Employment Loan Schemes (Friedman Test Results)	98

List of Figures

Figure Number	Title/Description	Page Number
3.1	Trend and Regression Analysis of Percentage of Beneficiaries under Self Employment Loan Schemes in Goa from the financial Year 2009-2010 to 2020-2021	52
3.2	Scheme wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021	55
3.3	Gender wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021	58
3.4	District wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021	61
3.5	Category (Caste) wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021	64
3.6	Sector wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021	67
3.7.a	Gender wise Distribution of Entrepreneurs	72
3.7.b	Age wise Distribution of Entrepreneurs	73
3.7.c	District wise Distribution of Entrepreneurs	74
3.7.d	Marital Status wise Distribution of Entrepreneurs	74
3.7.e	Educational Qualification wise Distribution of Entrepreneurs	75
3.7.f	Occupation at the Time of Application wise Distribution of Entrepreneurs	76
3.7.g	Duration of Business Operations wise Distribution of Entrepreneurs	77
3.7.h	Religion wise Distribution of Entrepreneurs	78
3.7.i	Size of the Family wise Distribution of Entrepreneurs	79
3.7.j	Caste Category wise Distribution of Entrepreneurs	80
3.7.k	Nature of Activity wise Distribution of Entrepreneurs	81

3.8	Each Benefit Item wise Responses of Entrepreneurs	84
3.9	Levels of Benefits wise Classification of entrepreneurs	86
3.11	Comparison of Improvement in Socio Economic Status of Entrepreneurs Before and After availing Self Employment Loan Schemes	94

List of Abbreviations

Abbreviation	Full Form
CMRY	Chief Minister Rozgar Yojana
DITC	Department of Industries, Trade and Commerce
EDC	Economic Development Corporation
GDP	Gross Domestic Product
GTEGP	Goa Tribal Employment Generation Programme
HSSC	Higher Secondary School Certificate
KVIB	Khadi and Village Industries Board
LPG	Liberalisation, Privatisation and Globalisation
MF	Micro Finance
MSME	Micro, Small and Medium Enterprises
NGO	Non-Governmental Organisation
OBC	Other Backward Class
OECD	Organisation for Economic Co-operation and Development
PMEGP	Prime Minister's Employment Generation Programme
SC	Scheduled Caste
SEGP	Self-Employment Generation Programme
SES	Socio Economic Status
SGSY	Swarnjayanti Gram Swarozgar Yojana
SHG	Self Help Group
SMEs	Small and Medium Enterprises
SMS	Short Message Service
SPSS	Statistical Package for the Social Sciences
ST	Scheduled Tribe
SUL	Start-Up Loan
VBSP	Vietnam Bank for Social Policies

CHAPTER 1

INTRODUCTION

The present chapter outlines the structural transformations in the Indian economy and highlights the growing relevance of entrepreneurship and self-employment as key drivers of inclusive development. By tracing the evolution of employment patterns and policy interventions over time, the chapter establishes the conceptual foundation necessary to understand the significance of self-employment loan schemes. These insights set the stage for a detailed discussion that begins with the background of the study.

1.1 Background of the Study

Lack of opportunity, unemployment, poverty and economic inequality are among the most pressing consequences of the population explosion. As the most populous nation in the world, India continues to grapple with these deep-rooted socio-economic challenges. The ever-increasing population places enormous pressure on limited resources, intensifying the struggle to provide meaningful employment and ensure equitable income distribution. Thus, generating employment opportunities and alleviating poverty to achieve a more balanced and inclusive economy has become one of the foremost national priorities.

In the early 1990s, India's employment structure was predominantly agrarian, with majority of the workforce engaged in agriculture and allied activities. Employment opportunities outside agriculture were scarce and rural livelihoods were heavily dependent on land-based occupations. However, with the onset of economic reforms and liberalization policies in 1991, the country began to experience

remarkable economic transformation. Industrialization, technological progress and globalization gradually shifted the focus of economic activity from the primary sector to the secondary and tertiary sector.

This paradigm shift led to the emergence of new avenues for entrepreneurship, self-employment, and service-oriented professions. Sectors such as information technology, finance, education, tourism, and retail began to flourish creating diverse employment opportunities beyond the traditional rural economy. Although this transition contributed significantly to India's GDP growth and urban development, it also exposed structural disparities with rural and less educated populations often left behind. Nevertheless, the evolution from an agriculture dominated to a service driven economy marked a crucial milestone in India's journey toward modernization and economic empowerment.

With the advent of Liberalization, Privatization, and Globalization (LPG) in the early 1990s, India witnessed a wave of transformative economic reforms that reshaped its industrial and entrepreneurial landscape. These reforms dismantled rigid regulatory frameworks, opened markets to global competition and encouraged private participation thereby laying the foundation for rapid industrial growth and economic diversification. One of the most remarkable outcomes of this transformation was the phenomenal expansion of the Micro, Small, and Medium Enterprises (MSME) sector, which emerged as the backbone of the Indian economy.

According to the Reserve Bank of India Expert Committee Report (2019) chaired by U.K. Sinha, the MSME sector has played an indispensable role in driving India's economic progress. The report highlighted that India hosts a vast network of about 63.38 million MSME units, which together contribute nearly 45% of the nation's manufacturing output, 40% of total exports, and approximately 28% of the Gross Domestic Product (GDP). Beyond its economic contribution, the MSME sector is also a powerful engine of employment generation, providing livelihoods to around 111 million individuals across urban and rural India.

This remarkable growth has not only strengthened India's industrial base but also fostered a spirit of entrepreneurship and innovation, especially among first generation business owners. MSMEs have infused dynamism into the economy by promoting inclusive development, bridging regional disparities and empowering marginalized groups through self-employment opportunities. In essence, the post LPG era transformed the MSME sector into a vital catalyst for sustainable economic growth, reflecting India's transition from an agrarian economy to an entrepreneurial and industrial one.

Entrepreneurship and self-employment are widely acknowledged as vital catalysts for equitable and sustainable economic growth across the world. By generating employment opportunities at relatively low capital costs, they create fair and inclusive avenues for livelihood, particularly for underserved populations and underdeveloped regions. The inherently labour-intensive character of such enterprises makes them instrumental in reducing poverty, stimulating rural development and fostering social mobility. In this way, self-employment not only contributes to economic expansion but also promotes human empowerment, creativity and local innovation, which are essential for a balanced and resilient economy.

For developing countries like India, promoting self-employment holds strategic importance in addressing deep rooted structural issues such as youth unemployment, informal sector vulnerabilities and regional economic disparities. While there is growing optimism that entrepreneurship can serve as a vehicle for inclusive growth, numerous institutional and infrastructural bottlenecks continue to impede its full potential. Entrepreneurs often face constraints such as inadequate infrastructure, bureaucratic delays, corruption, limited access to affordable credit, low levels of human capital and restricted skill development opportunities. Among these, the inability to secure timely and reasonably priced loans remains one of the most significant obstacles to launching and sustaining viable enterprises.

In response to these challenges, policymakers at both national and state levels have introduced several self-employment loan programs designed to nurture entrepreneurial aspirations and promote self-reliance. These initiatives implemented through a collaborative framework involving development finance institutions, commercial banks and government agencies aim to provide financial assistance, capacity building support, and market linkages to aspiring entrepreneurs, particularly those from economically and socially disadvantaged backgrounds. By empowering individuals to establish and expand their own ventures, these programs seek to generate sustainable employment, reduce dependence on wage labour and advance the broader objective of economic equity and social inclusion.

In this context, a systematic study of the trends and impact of self-employment loan schemes becomes essential. Such an examination helps assess their effectiveness, reach, and implementation efficiency, while also revealing the gaps and challenges that hinder optimal outcomes. Understanding how these programs shape the entrepreneurial ecosystem, influence livelihood sustainability and contribute to inclusive and sustainable economic development will not only enhance policy formulation but also strengthen India's ongoing journey toward entrepreneur led socioeconomic transformation.

1.2 Research Gap

Access to finance plays a critical role in the development of entrepreneurship and over the years several government schemes have aimed to provide financial assistance in the form of loans, subsidies and grants to promote self-employment.

The earlier studies undertaken have explored various self-employment loan schemes, the previous studies undertaken fall short in offering a comprehensive assessment of the effectiveness of fund utilization, the actual benefits realized by entrepreneurs and the long-term socio-economic impact of such schemes in Goa. In

Goa despite the operation of multiple self-employment loan schemes in the state, no study has examined the trend, pattern, challenges and contributions of these schemes towards entrepreneurial development.

1.3 Research Questions

1. What is the trend and pattern in beneficiaries of self-employment loan schemes financing entrepreneurs?
2. What is the impact of self-employment loan schemes on socio economic status of entrepreneurs?
3. What are the different problems faced by entrepreneurs in availing self-employment loan schemes?
4. What are the problems faced by lending institutions in lending the self-employment loan schemes to entrepreneurs?

1.4 Importance of the Study

The present study holds significant importance in the contemporary economic scenario, where persistent issues such as unemployment, limited job opportunities and uneven regional development continue to hinder inclusive growth. In such a context, self-employment has emerged as a vital avenue for individuals to create their own livelihoods, thereby reducing dependency on the shrinking organized sector and contributing meaningfully to the local and regional economy.

Recognizing this potential, both the Central and State Governments have introduced a range of self-employment loan schemes aimed at nurturing entrepreneurship particularly among youth, women and marginalized communities. These initiatives not only provide access to financial assistance but also promote a broader culture of self-reliance, innovation and enterprise creation. However, despite

the availability of such programmes, there remains a critical need to evaluate their actual performance, outreach and socio-economic impact on beneficiaries an area where empirical evidence is often limited or fragmented.

Against this backdrop, the present study assumes considerable relevance as it seeks to bridge this research gap by systematically analysing trends and pattern of self-employment loan schemes in Goa. The findings are expected to make a dual contribution first, to the academic domain by adding to the existing body of knowledge on entrepreneurship development and employment generation and second, to policy and practice by offering empirically grounded insights that can inform future strategies for improving scheme design, implementation efficiency and beneficiary outcomes.

Ultimately, this study aligns with India's broader development vision of empowering individuals through sustainable and independent means of livelihood, thereby fostering an entrepreneurial ecosystem that supports inclusive growth, social equity and long-term economic resilience.

1.5 Research Objectives

The main purpose of the study is to empirically investigate the contribution of different self-employment loan schemes for empowering entrepreneurs. The specific objectives of the study are listed below:

1. To examine the trend and pattern in beneficiaries of select self-employment loan schemes financing entrepreneurs in the state of Goa.
2. To assess the impact of select self-employment loan schemes on the socio-economic status of entrepreneurs in the state of Goa.
3. To study the problems faced by entrepreneurs in availing self-employment loan schemes in the state of Goa.
4. To study the problems faced by lending institutions in advancing the self-employment loan schemes to entrepreneurs in the state of Goa.

1.6 Research Hypothesis

The following hypothesis below were framed to analyse the above-mentioned objectives:

- H_{02a} : There is no significant association between levels of benefits and demographic profile variables of an entrepreneur.
- H_{02b} : There is no significant improvement in socio economic status of an entrepreneur after availing self-employment loan schemes.
- H_{03a}: All problems faced by entrepreneurs in availing self-employment loan schemes are of equal importance.
- H_{04a}: All problems faced by lending institutions in advancing self-employment loan schemes are of equal importance.

1.7 Research Methodology

The primary aim of the present research is to undertake a critical evaluation of the various immediate problems encountered by business units and society at large, with a view to formulating practical and evidence-based suggestions and solutions.

The research methodology encompasses all essential components ranging from the research design, which provides the overall structure and direction of the study; to the methods of data collection, which include both primary and secondary sources ensuring the reliability and validity of information gathered.

Further, appropriate data analysis techniques are employed to systematically interpret the collected information and derive meaningful inferences. These techniques facilitate the testing of hypothesis, identification of patterns and trends and assessment of relationships among variables relevant to the framed objectives.

Overall, the methodological framework serves as the backbone of the research, ensuring that the study is conducted in a logical, transparent, and scientifically rigorous manner. It provides a structured pathway for transforming raw data into insightful findings and actionable recommendations, thereby enhancing the credibility, depth and policy relevance of the research outcomes.

1.7.1 Types of Data

The present research study is based on both primary and secondary data, ensuring a comprehensive and balanced analysis of the subject matter.

Primary Data: It forms the core of this study and has been collected directly from the field through a structured questionnaire, personal interviews, focused discussions, interactive sessions, and observations. The primary respondents include entrepreneurs who have availed financial assistance under various self-employment loan schemes such as CMRY, PMEGP, SEGP and GTEGP. Their responses provide valuable insights into the actual benefits received, problems faced and the socio-economic changes experienced after availing the schemes.

In addition, managing officials of lending institutions were also consulted. Their perspectives offer an institutional viewpoint on the operational challenges, procedural issues and policy effectiveness of these schemes.

The integration of responses from both beneficiaries and institutional stakeholders provides a holistic understanding of the functioning and impact of self-employment loan schemes in Goa, thereby enriching the empirical foundation of the study.

Secondary Data: It has been gathered from a different institution involved in lending self-employment loan scheme to entrepreneurs. It includes information obtained through personal visits after examination of official reports and records of

various lending institutions involved in the implementation of self-employment loan schemes.

1.7.2 Period of Data for study

The study covers a comprehensive yearly data of twelve financial years from F.Y 2009- 2010 to F.Y 2020 – 2021.

1.7.3 Techniques used for Collection of data

The primary data for the study was collected through a structured questionnaire designed with closed ended questions based on a five-point Likert scale. This format facilitated the systematic collection of quantitative responses, enabling precise measurement of opinions, perceptions, and experiences of the respondents. Data collection was carried out through personal visits and face to face interactions with the beneficiaries of various self-employment loan schemes. This approach ensured authenticity and accuracy of responses, as it allowed the researcher to clarify doubts, observe nonverbal cues and capture contextual insights.

The questionnaire was carefully structured to gather comprehensive and reliable information from two respondent groups beneficiaries of self-employment loan schemes and officials of lending institutions. For beneficiaries, it comprised three key sections: demographic details, benefits derived, and problems faced. This structure enabled the researcher to understand both the socio-economic background of the entrepreneurs and their experiences with the loan schemes.

For officials, the questionnaire contained two sections: demographics and problems focusing on institutional and administrative challenges encountered during the process of sanctioning loans.

A five-point Likert scale ranging from Strongly Disagree to Strongly Agree was used throughout to record responses in a consistent and quantifiable manner. This allowed participants to express varying degrees of agreement with each statement and

facilitated statistical analysis. By applying the same scale for both beneficiaries and officials. The study ensured uniformity, comparability, and analytical precision across different respondent categories.

1.7.4 Sample Design

The second and third objectives of the study focus on examining the socio-economic impact of self-employment loan schemes on beneficiaries and the problems faced by these beneficiaries in availing loans from respective lending institutions. To achieve these objectives, a stratified sampling technique was adopted enhancing reliability and generalizability of the findings by capturing variations among different beneficiary groups.

For the fourth objective, which deals with analysing the problems encountered by lending institutions in lending self-employment loan schemes to beneficiaries, the study employed judgmental sampling. This approach was considered appropriate as it involved selecting officials with relevant experience, knowledge, and direct involvement in the loan sanctioning and monitoring process. Their informed perspectives provided valuable insights into the institutional and procedural challenges affecting the effective implementation of the schemes.

1.7.4.1 Universe and Sample Size of the Study

The universe of the present study comprises all the beneficiaries who availed financial assistance under various self-employment loan schemes implemented in the State of Goa during the financial years 2009–10 to 2020–21. These schemes include the Chief Minister’s Rozgar Yojana (CMRY), Prime Minister’s Employment Generation Programme (PMEGP), Self Employment Generation Programme (SEGP) and Goa Tribal Employment Generation Programme (GTEGP).

The total population (N) of beneficiaries under these schemes during the study period is 5,440 as per official records collected from various implementing and lending institutions.

The detailed distribution of beneficiaries under each scheme, along with their respective implementing agencies, is presented in Table 1.1.

Table no 1.1 Distribution of Beneficiaries under Self Employment Loan Schemes in Goa (FY 2009–10 to 2020–21)

Sr.No	Name of Loan Scheme	Source	No of Beneficiaries
1.	Prime Minister Employment Generation Program.	Department of Industries Trade and Commerce Khadi Village Industries Board	343 734
2.	Chief Minister Rozgar Yojana.	Economic Development Corporation	4,000
3.	Self-Employment Generation Program.	Goa State Scheduled Tribe Finance and Development Corporation Ltd	298
4.	Goa Tribal Employment Generation Programme	Goa State Scheduled Tribe Finance and development Corporation Ltd Economic development Corporation	15 50
		Total No of Beneficiaries	5,440

Source: Government Department

The table no 1.1 depicts the name of the self-employment loan scheme, its source and number of beneficiaries. Chief Minister's Rozgar Yojana (CMRY) floated by the Economic Development Corporation, had the highest number of beneficiaries 4,000, followed by the Prime Minister's Employment Generation Programme (PMEGP) with a combined total of 1,077 beneficiaries under the Department of Industries, Trade and Commerce and the Khadi Village Industries Board. The Self Employment Generation

Programme (SEGP) supported 298 beneficiaries through the Goa State Scheduled Tribe Finance and Development Corporation Ltd, while the Goa Tribal Employment Generation Programme (GTEGP), being relatively new, had a smaller coverage with 65 beneficiaries in total.

To determine a statistically valid and representative sample from this population, Krejcie and Morgan (1970) for finite populations at a 95% confidence level and a 0.05 margin of error was used. The formula used is expressed as follows:

$$S = \frac{X^2 NP(1 - P)}{d^2(N - 1) + X^2 P(1 - P)}$$

Where:

- S = required sample size
- X^2 = the table value of chi-square for 1 degree of freedom at the desired confidence level (3.841)
- N = population size (5,440)
- P = population proportion (assumed to be 0.50 for maximum sample size)
- d = degree of accuracy expressed as a proportion (0.05)

Substituting these values, the required sample size was determined to be 361 respondents. Accordingly, a total of 361 beneficiaries were selected as the sample for the study, ensuring proportionate representation from both districts of Goa. Out of these, 230 respondents were drawn from North Goa District and 131 respondents from South Goa District, based on their relative share in the overall beneficiary population. The selection of respondents was carried out using the stratified random sampling technique thereby ensuring inclusion across schemes, gender, social categories, and sectors of economic activity.

In addition to the beneficiaries, the study also incorporated the perspectives of

managing officials of various lending institutions responsible for implementing these schemes. The primary data from these officials were collected through structured questionnaires administered personally at their offices.

1.8 Pilot Study

The pilot study was conducted to know the feasibility of research design. The main aim of the pilot study is to guide methodology for larger scale investigation and reduce errors. Responses of 43 respondents were considered for pilot study. After completion of the pilot study, the questionnaire was finalized

1.9 Statistical Technique Used

All the analytical work for the present research was undertaken using the Statistical Package for the Social Sciences (SPSS) version 26.0 and Microsoft Excel. These software tools ensured accuracy, efficiency and methodological rigor in handling both primary and secondary data. Microsoft Excel was utilized for data entry, coding, tabulation, computation of descriptive statistics and the preparation of preliminary graphs and charts. while SPSS 26.0 was employed for conducting advanced statistical analyse. Diagrams, and tables were systematically prepared to present the results in a clear and visually comprehensible manner, enabling effective interpretation of patterns, trends, and relationships among variables. The integrated use of SPSS 26.0 and MS Excel thus provided analytical precision, consistency and transparency throughout the research process.

Descriptive statistics including mean, standard deviation, frequency and percentage, Simple linear regression, Simple Trend analysis, Chi-Square Test of Independence, Wilcoxon Matched Pairs Signed Rank Test, Fried man Test, Kendall's Coefficient of Concordance (W) and Nemenyi Post-hoc Test was used.

1. **Frequency:** It refers to the number of times a particular value or response occurs in a dataset. It is one of the simplest and most fundamental tools in descriptive statistics, used to summarize and organize data in a meaningful way. Frequency distribution helps to display how often each category, score, or response appears, thereby revealing patterns, trends, and concentration of data values.
2. **Percentage:** It is a statistical measure used to express data in terms of parts per hundred, providing a clear and standardized way to compare proportions across different categories. It is derived by dividing the frequency of a particular category or response by the total number of observations and then multiplying the result by 100.
3. **Mean:** The mean, also known as the arithmetic average, is a measure of central tendency that represents the typical value in a dataset. It is obtained by summing all the observed values of a variable and dividing the total by the number of observations. The mean provides a single representative figure that summarizes the entire dataset, making it useful for comparing different groups or variables.
4. **Standard Deviation:** The standard deviation is a statistical measure that indicates the extent of variation or dispersion of data values around the mean. It shows how far the individual observations deviate from the average value and thus provides insight into the consistency or variability of the dataset. A smaller standard deviation indicates that the data points are closely clustered around the mean, whereas a larger standard deviation signifies greater dispersion or variability.
5. **Simple Linear Regression:** It is a statistical technique used to examine the relationship between two quantitative variables one independent variable (X) and one dependent variable (Y). It helps to determine the extent to which changes in the independent variable can predict or explain variations in the dependent variable. The relationship between the two variables is represented by a straight line, known as the regression line, which best fits the data points in a scatterplot.

6. **Simple Trend Analysis:** It is a basic statistical technique used to study the movement or direction of a variable over a specific period of time. It helps to identify whether the data shows an increasing, decreasing, or stable pattern without the use of statistical models such as regression. This method is particularly useful when the objective is to observe and describe general trends rather than to predict future values.
7. **Chi-Square Test of Independence:** The Chi Square Test of Independence is a non-parametric statistical test used to examine whether there is a significant association between two categorical variables. It determines whether the distribution of one variable is independent of the distribution of another, based on the frequencies observed in a contingency table. This test is particularly suitable for survey data measured on a nominal or ordinal scale.
8. **Wilcoxon Matched Pairs Signed Rank Test:** It is a non-parametric statistical test used to compare two related or paired samples to determine whether their population mean ranks differ. It serves as a non-parametric alternative to the paired-sample *t*-test and is particularly suitable when the data do not meet the assumptions of normality. This test evaluates whether there is a significant difference between two sets of related observations such as measurements taken from the same individuals before and after an intervention.
9. **Friedman Test:** It is a non-parametric statistical test used to detect differences in treatments or conditions across multiple related groups. It is considered the non-parametric alternative to the repeated-measures ANOVA and is applied when the data are ordinal or when the assumptions of normality and homogeneity of variances are not satisfied. The test is particularly useful for analysing ranked data obtained from the same respondents under different conditions or for multiple related items measured on a Likert scale.
10. **Kendall's Coefficient of Concordance (W):** It is a non-parametric measure of agreement used to assess the degree of consistency or consensus among multiple

raters or respondents when ranking a set of items. It complements the Friedman Test and quantifies how closely the rankings provided by different individuals correspond with each other. The value of W ranges between 0 and 1, where a value of 0 indicates no agreement (complete randomness) and a value of 1 signifies perfect agreement among respondents.

11. **Nemenyi Post-Hoc Test:** It is a non-parametric multiple comparison procedure used after obtaining a significant result from the Friedman Test. While the Friedman Test identifies whether there are overall differences among the groups or items compared, it does not specify which particular pairs of items differ significantly. The Nemenyi Test addresses this limitation by performing pairwise comparisons between all groups to pinpoint where the significant differences lie. The test is based on comparing the average ranks assigned to each item. The difference between any two average ranks is considered significant if it exceeds a specific critical difference (CD) value.

1.10 Chapterisation Scheme

The present research study is systematically organized into the following chapters mentioned below:

- **Chapter 1**

Introduction: This chapter basically highlights introduction, research gap, research questions, research objectives, research hypothesis, importance of the study, research methodology, Limitations of the study.

- **Chapter 2**

Review of Literature: This chapter explores several research studies undertaken in the past by researchers in the area of self-employment loan schemes for entrepreneurs.

- **Chapter 3**

Analysis and Discussion: The chapter discusses the study's results highlighting trend, pattern of beneficiaries and socio-economic impact of self-employment loan schemes on the entrepreneurs. It also elaborates results related to problems faced by entrepreneurs and lending institutions while availing and sanctioning the self-employment loan schemes to the beneficiaries respectively.

- **Chapter 4**

Findings, Recommendations and Conclusion: The concluding chapter of the research study undertaken provides the main findings, recommendations, Conclusion. It also highlights scope for future study.

1.11 Limitations of the Study

- i. The data was collected from respondents through framed questionnaires using various scaling techniques therefore limitation related to same is applicable.
- ii. Due to time limitations and constraints of available resources, the present research was confined to the geographical area of the State of Goa.
- iii. There is a possibility that some respondents may have provided biased or skewed responses.

SUMMARY

Unit I presents the overall framework of the study. It begins with the background of the study, describing India's persistent issues of unemployment, poverty, and inequality arising from population pressure. The economic reforms of the 1990s, marked by Liberalization, Privatization and Globalization (LPG) shifted the economy from agriculture to industry and services, encouraging entrepreneurship and

the growth of Micro, Small and Medium Enterprises (MSMEs) as engines of inclusive development. Recognizing the critical role of access to finance, the chapter discusses various self-employment loan schemes such as CMRY, PMEGP, SEGP and GTEGP introduced to promote self-reliance and livelihood creation.

The research gap identified reveals that although several schemes operate in Goa, there has been little systematic evaluation of their implementation, utilization of funds or socio-economic outcomes. Consequently, the study formulates clear research questions and objectives to analyse the trend and pattern of beneficiaries, assess socio economic impact and examine problems faced by both entrepreneurs and lending institutions. The hypotheses are framed to test among variables using suitable statistical tools.

The importance of the study lies in its dual contribution to academia by enriching knowledge on entrepreneurship and to policymakers by providing evidence-based insights for improving scheme performance and outreach. The research methodology outlines the data sources, sampling design and analytical tools. Both primary and secondary data were used, covering 5,440 beneficiaries under various schemes. A stratified sample of 361 beneficiaries and a judgmental sample of lending officials were surveyed through structured questionnaires. The pilot study ensured reliability and refinement of instruments. Analytical work was carried out using SPSS 26.0 and MS Excel, applying descriptive and inferential techniques such as Chi-Square, Wilcoxon, Friedman Test, Kendall's W tests, Nemenyi Post-hoc Test.

The Chapterisation scheme provides the logical flow of the thesis, while the limitations acknowledge constraints related to the study. Overall, Unit I establishes a strong foundation for the research by defining its context, scope, relevance, and methodological framework, thereby paving the way for detailed analysis and interpretation in the subsequent chapters.

CHAPTER 2

REVIEW OF LITERATURE

2.1 Introduction

The review of previously conducted studies serves as a vital foundation for any research work. It enables the researcher to identify, comprehend and synthesize the key themes, methodologies, and findings of earlier investigations. Through this process existing research problems and gaps are systematically uncovered providing clarity on what has been explored and what remains unaddressed. Consequently, a well-structured literature review not only strengthens the theoretical framework of the study but also guides the researcher in formulating objectives, hypothesis and the overall direction for future research.

2.2 Review of Past Research Studies

Jackson (2001) investigated into the intricacies of assessing public sector small business loan and grant schemes is the dependence on a limited number of performance metrics. According to his research there is only a limited understanding of the effectiveness of schemes based on regularly used metrics including money deployment, job creation, additional financial leverage, acting as a lender of last resort, recipient ethnicity, default rates and inquiry volumes. Four major technical issues were noted by him. These indicators frequently lacked direct causal connections to program outcomes, were manipulable, did not capture long term developmental benefits and did not sufficiently capture the qualitative aspects of success.

Coleman (2002) explores the influence of demographic factors specifically race and ethnicity on borrowing patterns among small firm owners, shedding light on disparities in access to credit. The study reveals that minority entrepreneurs, particularly black and hispanic individuals were less inclined to apply for loans due to anticipated denial thereby limiting their participation in self-employment loan schemes. In contrast, white business owners were not only more likely to apply but also secured larger loan amounts on average. These findings underscore how systemic biases and perceptions of discrimination impact both the willingness to seek financing and the actual credit outcomes, ultimately influencing entrepreneurial success and economic mobility.

Blanchflower (2004) critically examines self-employment trends across OECD countries and suggests a general decline in self-employment rates, which may reflect diminishing participation in self-employment loan schemes. The study highlights that although a significant number of individuals express a desire to become self-employed, practical barriers such as capital constraints especially for minorities and women in the United States and the psychological toll of entrepreneurial stress limit actual participation. These structural and perceptual challenges play a vital role in shaping the efficacy of self-employment schemes indicating that merely increasing access to credit may not be sufficient to boost entrepreneurial activity unless broader systemic issues are addressed.

Duguet (2004) study revealed that subsidies function not only as direct financial support but also as a filtering mechanism, enhancing the performance of subsequent bank lending by attracting more viable business proposals. This dual role of subsidies makes them more inclusive and effective in reaching a broader base of aspiring entrepreneurs. Although self-employment loan schemes play a meaningful role in promoting business creation, the findings suggest that integrating these schemes with targeted subsidies may yield stronger more sustainable outcomes in entrepreneurship development.

Ahuja and De (2009) analysed the interstate performance of self-employment programmes in India, with a particular focus on the Swarnjayanti Gram Swarozgar Yojana (SGSY). Their study emphasized that the success of such programmes largely depends on the operational efficiency of lending institutions and the fiscal capacity of state governments. They observed significant variations across states in terms of programme implementation, credit disbursement and beneficiary outcomes. The findings suggest that stronger institutional frameworks and better financial management enhance the effectiveness of self-employment initiatives, thereby contributing to poverty reduction and rural development.

Caliendo et al (2010) provided important insights into the broader impact of financial support mechanisms on entrepreneurial outcomes particularly among the unemployed. The researchers evaluated long term data on start-up subsidies provided to jobless individuals and found that more than 80% of participants were successfully integrated into the labour market with high income levels even five years after their entrepreneurial entry. These findings highlight the potential of financial assistance programs whether in the form of subsidies or loans to facilitate durable transitions from unemployment to self-employment. The positive effects were especially pronounced among disadvantaged groups, indicating that targeted support can enhance economic inclusion and income stability.

Venu (2010) emphasized that one of the major barriers for lenders is the lack of reliable and standardized financial data from SMEs, which complicates the evaluation of creditworthiness. These enterprises often maintain inadequate accounting systems making it difficult for financial institutions to perform accurate risk assessments. Moreover, the need for specialized credit scoring models tailored to the unique profiles of SME's and self-employed individuals further complicates the lending process.

Gong (2011) identified that financing agencies often fail to adequately assess the unique risks associated with startups and new ventures leading to overly cautious

or generalized lending practices. This gap in risk evaluation is compounded by the lack of customized financial products tailored to the specific needs of entrepreneurs, which further restricts access to capital.

Waelde (2011) critically examined the effectiveness of microfinance in improving socio economic outcomes for entrepreneurs in India. The study revealed that microfinance loans often have a negative impact on both ends of the wealth distribution particularly among poorer entrepreneurs who tend to use microloans for consumption rather than productive investment. This misuse of credit limits the potential of microfinance to foster sustainable entrepreneurship or improve living standards. The study argues that supporting middle tier entrepreneurs, who possess moderate resources and the ability to employ others may yield more meaningful socio-economic benefits. The findings gave valuable insights into the limitations of microcredit and the need for more targeted and productive financial interventions for entrepreneurial development.

Goel and Rishi (2012) provides a comprehensive exploration of the multi sectoral landscape supporting entrepreneurship development in India, with a specific focus on initiatives aimed at alleviating poverty among the country's poor. The study systematically examines the roles of three key sectors government, private enterprises, citizen's sector and emphasizes the necessity of effective coordination among them. The study advocates for integrated efforts highlighting that strategic collaboration across sectors is essential for achieving scalable and inclusive development outcomes.

Marc (2012) study undertaken provided nuanced insights into the heterogeneity of entrepreneurial outcomes based on the initial socio-economic position of beneficiaries. Specifically, it reveals that individuals entering entrepreneurship from unemployment generally secured smaller loans and exhibited a higher risk of default compared to their counterparts transitioning from waged employment. However, among the unemployed those with higher education levels and older age profiles demonstrated better survival outcomes suggesting that personal attributes significantly

moderate business performance under financial constraints. Despite the elevated loan default risk, the Start Up Loan program was found to be cost effective from a public finance perspective and yielded substantial positive externalities, including increased self-employment and social mobility.

Lensink and Pham (2012) examined the impact of microcredit programs specifically the Vietnam Bank for Social Policies (VBSP), on household self-employment profits. Their study revealed that access to credit significantly improved the profitability of self-employment ventures, particularly for credit constrained households. The findings demonstrate that such financial interventions not only help initiate new income generating activities but also support the expansion of existing enterprises. Notably, the effects were more pronounced among the poorest segments of the population, underscoring microcredit's role as a pro poor financial tool. However, the study also stressed the importance of addressing endogeneity in program evaluation, as the significance of the credit amount on profit outcomes became evident only after applying appropriate econometric controls.

Xiangping and Jia (2013) analysed how rural household's access to credit affects Chinese rural worker's decisions about employment. This study concludes that credit is widely used in rural China based on longitudinal data pertaining to rural families in 1992. Access to microfinance particularly for low-income households greatly expanded farmer's time spent on self-employment activities as compared to other forms of lending. Credit from formal financial institutions and informal networks had no such effect.

Russell (2013) the study provides strong empirical support for the role of finance and macroeconomic stability in fostering entrepreneurship in Nigeria. These findings highlight the need for targeted financial reforms, improved credit accessibility and macroeconomic stabilization policies aimed at nurturing the entrepreneurial ecosystem as a means of achieving inclusive and sustainable economic growth. The empirical findings revealed that financial access, interest rates, real Gross Domestic

Product (GDP), unemployment and industrial productivity significantly influence the development of entrepreneurship in Nigeria. Specifically, access to finance was identified as a catalyst for entrepreneurial activity facilitating business formation and expansion. However, high interest rates were shown to pose a constraint by increasing the cost of borrowing thereby limiting entrepreneurs' ability to access credit.

Alam (2013) examined the effectiveness of microcredit programs in rural Bangladesh and found that entrepreneurs receiving support through such schemes experienced significant profit increases ranging from 50% to 81%. Notably, it was not the credit alone that drove this improvement but the integration of non-credit elements such as vocational training, peer support, and guidance that distinguished microcredit programs from traditional commercial lending. Commercial loans, lacking these auxiliary services, delivered comparatively modest gains in self-employment profitability. The study emphasizes that the success of self-employment financing initiatives is greatly enhanced when credit is bundled with capacity building measure.

Swami (2014) critically examined the implementation of the Swarna Jayanti Shahari Rozgar Yojana (SJSRY), a government initiative aimed at promoting urban self-employment and poverty alleviation. The study found that although the program was well intentioned, its execution suffered from several systemic flaws, including bureaucratic red tapism, lack of coordination among implementing agencies and insufficient post loan support mechanisms such as skill training and market linkage. The author argued that the poor administrative framework and absence of consistent monitoring significantly weakened the scheme's impact on intended beneficiaries. Furthermore, inadequate capacity building among sanctioning institutions and financial intermediaries led to delays in sanctioning of loan. The findings underscore the importance of effective governance, institutional capacity strengthening and process simplification to ensure that self-employment schemes achieve their developmental objectives.

Uddin (2014) examined the persistent financial constraints faced by Micro, Small and Medium Enterprises (MSMEs) in raising debt capital, which are also pertinent to entrepreneurs availing self-employment loan schemes. The study identified multiple barriers that limit the accessibility of institutional credit, including stringent eligibility conditions, inadequate collateral, high interest rates and complex loan procedures. These challenges collectively impede the financial inclusion of small entrepreneurs and restrict their potential for expansion and sustainability. The study further highlighted that insufficient financial literacy and limited awareness of credit facilitation programs exacerbate these difficulties particularly among first generation entrepreneurs. The paper argued that despite the government's initiatives to promote MSMEs, the existing credit delivery mechanisms often fail to address the structural issues in loan disbursement and monitoring.

Sonu (2014) emphasized the critical role of financial inclusion in fostering equitable and inclusive economic development particularly in emerging economies like India. One such study made a concerted effort to examine the extent, nature and significance of financial inclusion within the Indian context. The research underscored that financial inclusion is not merely about providing access to financial services but ensuring affordable, timely adequate credit, savings, insurance, and payment services to all segments of society, particularly the vulnerable and underserved population.

Lalhenthara (2015) investigated the relationship between financial inclusion and entrepreneurship among micro enterprises in the Aizawl district of Mizoram, emphasizing the limited access to institutional credit as a major constraint to entrepreneurial development. The study revealed that only 8.4% of micro entrepreneurs had access to banking facilities, underscoring the reluctance of financial institutions to extend loans to small scale entrepreneurs due to perceived credit risk and lack of adequate collateral. The author argued that such financial exclusion significantly hampers the growth potential of micro enterprises and restricts broader economic participation. To address these challenges the study recommended

simplifying loan application procedures, improving coordination between banks and entrepreneurs and enhancing awareness of government credit programs. The research highlights the importance of strengthening the link between financial institutions and small entrepreneurs to ensure equitable access to finance and promote sustainable self-employment.

Brenke (2015) observed a noticeable reduction in the number of individuals opting for self-employment in Germany, with more individuals exiting self-employment than entering it. This pattern suggests a diminishing interest in entrepreneurial ventures potentially due to improved conditions in the traditional labour market that make salaried employment more attractive. As a result, the demand for financial support instruments like self-employment loans may also decline, reflecting broader structural shifts in labour market preferences and economic incentives.

Otieno et al (2015) conducted an empirical investigation in Kenya to assess the utilization and impact of microfinance credit among entrepreneurs who are part of self-help groups in Butere, Mumias, Matungu, and Khwisero sub counties. The findings revealed that microfinance credit played a crucial role in enhancing the capitalization and income levels of microenterprises. It highlighted the positive influence of such schemes in strengthening business infrastructure and financial capacity.

Agbim and Idris (2015) research study validated the economic empowerment potential of micro credit by highlighting how access to finance enables women to take care of their families, invest in their businesses and increase their household income. The findings align with earlier studies indicating that micro credit schemes significantly improve the wellbeing of women and contribute to poverty reduction through the creation of self employment opportunities and enhanced productivity.

Ibrahim and Awan (2015) examined the role of micro financing in fostering self-employment in the Bahawalpur district of Pakistan. The study found a significant

positive relationship between the availability of microfinance and the creation of self employment opportunities. The study also emphasized that when the loans are utilized specifically for business related purposes, the positive impact on entrepreneurial outcomes becomes even more pronounced.

Gaonkar et al (2015) examined the regional disparities in financial inclusion across different talukas of Goa, emphasizing the uneven access to essential banking and credit facilities among various population groups. The study highlighted that financial inclusion defined by the accessibility and availability of banking services, savings accounts, and institutional credit is a critical driver of entrepreneurship and economic development. The author found significant variations in the penetration of financial services, particularly in rural and semi urban areas where marginalized and low-income groups had limited access to formal credit. This exclusion restricts entrepreneurial growth by impeding individuals' ability to secure loans for self-employment and small business ventures. The paper underscores that inadequate access to banking infrastructure and institutional finance remains a key challenge that can hinder the successful implementation and uptake of government sponsored self-employment initiatives.

Hoque and Cameron (2016) identify a range of borrower related factors that contribute to the reluctance of agencies to extend credit, thereby hindering the effectiveness of self-employment programs. These challenges include entrepreneur's lack of formal business management skills, poor financial record keeping, limited industry experience and insufficient financial literacy. Moreover, the absence of collateral and weak credit histories exacerbates the perceived risk from the perspective of lenders, often resulting in the rejection of loan applications. The study emphasizes that such structural and knowledge-based deficiencies among SME owners reduce the overall success rate of loan approvals, thereby constraining entrepreneurial growth and job creation.

Kumawat (2016) underscores the gender-based challenges women face in accessing self-employment loan schemes in Rajasthan, attributing much of the difficulty to entrenched gender biases and male dominated societal structures. Financial institutions often view women entrepreneurs as high-risk applicants due to prevailing skepticism about their entrepreneurial capabilities. Additionally, a lack of familial support especially from male members further impedes women's ability to engage in and benefit from such schemes, reinforcing the gender gap in economic empowerment.

Rudrawar (2016) study emphasized the transformative potential of the Pradhan Mantri Mudra Yojana (PMMY) in fostering inclusive economic growth in India. Launched in 2015, the scheme aims to provide institutional finance to micro and small enterprises particularly those operating in the informal and unorganized sectors. The study underscored that if effectively implemented at the grassroots level, the PMMY can serve as a game changing strategy by promoting entrepreneurship, generating employment, and stimulating local economic activity.

Manish (2017) A study attempted a detailed examination of the state wise disbursement patterns under the Pradhan Mantri Mudra Yojana (PMMY) and observed significant transformations in the microfinance landscape across India. The analysis revealed that the scheme has played a pivotal role in extending the reach of formal financial services to the unbanked, underserved populations, particularly targeting the weaker sections, low-income households, and those traditionally excluded from institutional credit networks. The study indicated that the disbursement trends varied across states, reflecting regional disparities in financial access, entrepreneurial activity and institutional capacity.

Mohite (2017) A critical study was conducted to examine the implementation and impact of various self-employment generation schemes administered by municipalities in Satara District, Maharashtra, with a particular focus on category wise analysis of the beneficiaries. The findings revealed that the municipalities in Satara

district have played a pivotal role in facilitating and actualizing the objectives of several flagship programs launched by the Central Government. The category wise analysis indicated that special attention was given to vulnerable sections of the society, including Scheduled Castes (SCs), Scheduled Tribes (STs), Other Backward Classes (OBCs), women, and differently abled individuals. These groups benefited from subsidies, interest subventions, entrepreneurial guidance and access to institutional finance thereby enabling them to start or expand small-scale enterprises.

Bertoni et al (2017) Government supported financial instruments such as participative loans have demonstrated considerable potential in fostering employment growth within entrepreneurial ventures. The outcomes underscore the critical role of structured government backed funding in enhancing the scalability and employment capacity of small enterprises. While participative loans differ in design from self-employment loan schemes, the results strongly suggest that similar financial support models when tailored to individual entrepreneurs or micro enterprises, could significantly enhance job creation, business stability and long-term economic impact. Thus, government sponsored financing including self-employment loan schemes can act as effective catalysts for entrepreneurial growth and inclusive economic development.

J.Daizova (2017) A comprehensive analytical study was undertaken to assess the effectiveness of various Central and State Government schemes aimed at entrepreneurship development in three selected districts of Mizoram namely, Aizawl, Lunglei, and Champhai. The study aimed not only to review the coverage and outreach of these schemes but also to evaluate the impact of institutional credit flow to entrepreneurs on key economic indicators such as production, employment generation and income enhancement. Findings from the study indicated that both Central and State level initiatives have made significant strides in promoting entrepreneurship across the three districts. However, the effectiveness varied by region and demographic profile, with Aizawl district showing relatively higher levels of scheme

penetration and entrepreneurial activity likely due to better infrastructure and institutional presence.

Thilagar (2017) investigated the challenges faced by women entrepreneurs in availing credit support under various Micro, Small, and Medium Enterprise (MSME) initiatives, including self-employment loan schemes. The study underscored the persistent financial and institutional barriers that hinder women's entrepreneurial participation, such as collateral requirements, lengthy documentation procedures, and gender-based biases within financial institutions. It emphasized that access to adequate and timely finance remains a critical determinant of business success and sustainability for women led enterprises. The author noted that many women entrepreneurs struggle with limited financial literacy, lack of awareness about government credit schemes and social constraints that restrict their economic independence. The finding provided valuable insights into the systemic challenges that female entrepreneurs encounter while seeking institutional credit support. These observations highlight the need for policy interventions to ensure more inclusive and gender sensitive approaches in implementing self-employment loan schemes.

Dutta and Banerjee (2018) study compared Micro Finance (MF) users with non-users in rural Bangladesh, focusing not only on income generating participation but also on qualitative entrepreneurial traits. The findings indicate that transformative entrepreneurship marked by sustainability and growth is rare among MF users. Instead, small loan amounts, rapid repayment schedules, and repeated borrowing cycles push borrowers toward low risk, traditional ventures. Women are further constrained by societal gender roles. Using propensity score matching, the study concludes that while MF improves access to credit, it fails to nurture the psychological readiness necessary for innovation and bold entrepreneurial ventures. Consequently, most MF supported enterprises remain small scale and risk averse.

Khadar (2018) A focused study was undertaken to analyse the performance of the Pradhan Mantri Mudra Yojana (PMMY) in the state of Uttarakhand, with particular

emphasis on its contribution to job creation and social empowerment. The research aimed to evaluate the extent to which the scheme has fulfilled its core objective of facilitating micro credit access to non-corporate, non -farm small and micro enterprises, thereby fostering inclusive growth in the state's diverse socio-economic landscape. The study found that the Mudra Yojana has emerged as a significant policy instrument for employment generation in Uttarakhand. By providing financial support under its three categories Shishu, Kishore, and Tarun the scheme enabled aspiring entrepreneurs, particularly in semi urban and rural areas to start and expand microenterprises across sectors such as retail, transport, agriculture allied activities and small manufacturing.

Behera and Sahoo (2018) explored the demand side challenges affecting Micro, Small, and Medium Enterprises (MSMEs) in accessing institutional finance with a focus on the state of Odisha. The study examined the structural and operational problems that hinder entrepreneurs from effectively securing and utilizing credit for business growth. Key issues identified include high interest rates, stiff competition from larger and more established firms, inadequate labour availability and limited access to timely financial resources. The authors emphasized that while various financial institutions and government programs aim to support MSMEs, the gap between credit demand and supply persists due to procedural inefficiencies, insufficient collateral and low financial literacy among small entrepreneurs. The findings underscore the importance of improving financial accessibility, promoting awareness of credit programs, and simplifying the lending process to address the systemic challenges faced by small scale entrepreneurs across India.

Bala (2018) A study was conducted to analyse the performance of the Pradhan Mantri Mudra Yojana (PMMY) in South India for the financial year 2016–2017, with a focus on understanding the category wise distribution of beneficiaries under the scheme. the study affirmed that for the financial year 2016–2017, the PMMY played a pivotal role in expanding access to formal credit among the micro enterprise sector

in South India. However, the findings also suggest the need to enhance awareness, credit absorption capacity, and entrepreneurial training to encourage greater movement of enterprises from the Shishu to Kishor and eventually Tarun categories, thereby promoting sustained business growth and long-term employment generation.

Kalhor (2019) A detailed evaluation was undertaken to assess the performance of a national scale financing scheme aimed at promoting self-employment among youth, with a specific focus on the Prime Minister's Youth Business Loan Scheme. The study sought to analyse the interim outcomes of the scheme in terms of its effectiveness in fostering entrepreneurial development, employment generation and economic growth. The evaluation drew upon a combination of primary and secondary data sources, thereby ensuring both empirical depth and contextual breadth. The study recommended strengthening institutional coordination, ensuring proper handholding and mentoring support, improving financial literacy, enhancing monitoring and evaluation frameworks.

Parminder (2019) conducted an in depth evaluation of the Pradhan Mantri Mudra Yojana (PMMY), focusing on its performance in fostering entrepreneurship, financial inclusion and employment generation across India. The study found that the MUDRA scheme has been instrumental in empowering marginalized and vulnerable sections of society, particularly women and minority groups, by facilitating easier access to credit and encouraging self-employment.

Bansal (2019) A detailed analytical study was conducted to evaluate the role of the Prime Minister's Employment Generation Programme (PMEGP) in promoting micro entrepreneurial activities across six geographical zones of India namely North, South, East, West, Central, and Northeast. The study aimed to assess the regional performance of the scheme in fostering entrepreneurship and generating employment opportunities, with a particular emphasis on identifying spatial trends and disparities in implementation. The research affirmed that the Prime Minister's Employment Generation Programme has been instrumental in stimulating micro enterprise

development and employment creation across India's diverse regions. However, to maximize its impact, the study emphasized the need for region specific promotional strategies, enhanced coordination with financial institutions, simplified application processes and greater institutional support to ensure equitable access and sustained entrepreneurial growth nationwide.

Yusuff (2019) focussed on entrepreneurship education and self-employment in Nigeria, identified several significant barriers that hinder the actualization of self-employment aspirations among graduates. Chief among these were difficulties in accessing loans from financial institutions, fear of entrepreneurial risk and the inability to develop feasible business ideas. Furthermore, external factors such as a weak economic climate and difficulties in reaching potential customers exacerbated these challenges.

Poornima (2019) A focused study was conducted to assess the performance of the Pradhan Mantri Mudra Yojana (PMMY) in the state of Tamil Nadu over a four-year period, covering the financial years 2015–2016 to 2018–2019. The objective of the study was to analyse the growth trajectory of loan disbursements under the scheme's three categories Shishu, Kishor, and Tarun and to evaluate its contribution toward promoting entrepreneurship and strengthening the Micro, Small, and Medium Enterprises (MSME) sector in the state. The study also highlighted the positive role of PMMY in fostering self-employment, expanding micro enterprise activities and enhancing financial inclusion, especially in semi urban and rural regions of Tamil Nadu. From the findings, the study emphasized the need to streamline administrative procedures, enhance transparency, and strengthen institutional support systems. It concluded that with improved efficiency and reduced procedural bottlenecks, the Pradhan Mantri Mudra Yojana could serve as a powerful instrument for the long-term development of the MSME sector in Tamil Nadu.

Mandan and Sharma (2019) emphasize that bureaucratic inefficiencies and the weak implementation of government financing schemes significantly obstruct the

flow of credit to aspiring entrepreneurs. This issue is particularly pronounced among microentrepreneurs, who often lack the formal documentation and financial history required by traditional banking systems. Furthermore, the authors underscore the inadequacy of institutional frameworks in addressing the specific needs of women entrepreneurs, who frequently face additional barriers in accessing credit. Financial institutions tend to enforce stringent loan eligibility criteria, which many microentrepreneurs struggle to fulfil, thus creating a disconnect between the funds allocated for self-employment and their actual utilization.

Satsangi (2020) applied a system dynamic modelling approach to assess the contribution of the Pradhan Mantri Mudra Yojana (PMMY) to India's socio-economic sustainable development. The study simulated the long-term effects of the MUDRA scheme over a ten-year period, focusing on parameters such as employment generation, income enhancement and financial inclusion. The findings revealed that the MUDRA initiative has played a substantial role in improving access to finance for micro and small entrepreneurs, thereby contributing to inclusive economic growth and reducing poverty. The research highlighted that the scheme's success depends on continuous monitoring, efficient fund allocation, and strengthened institutional mechanisms to ensure sustainability. The results provided valuable insights into how structured microfinance and credit support mechanisms can foster socio economic development across India.

Laiju (2020) conducted a critical appraisal of the Pradhan Mantri Mudra Yojana (PMMY), emphasizing its role as a significant policy intervention for fostering entrepreneurship among India's youth. The study described Mudra Yojana as a transformative initiative aimed at providing financial support to small and micro entrepreneurs who lack access to traditional banking services. It highlighted the scheme's key features, such as collateral free loans, flexible repayment structures, and its integration within the larger framework of financial inclusion and microfinance. The author argued that Mudra Yojana has become a boon for young entrepreneurs by

enabling them to establish self-sustaining ventures and generate employment opportunities. However, the research primarily focused on the general performance and benefits of the scheme at the national level rather than addressing region specific challenges.

Altamash (2020) A focused empirical study was conducted to examine the socio-economic status of beneficiaries under the Prime Minister's Employment Generation Programme (PMEGP) and to assess its impact on the level of entrepreneurship in selected districts of the Marathwada region of Maharashtra. The research aimed to understand how access to financial support through PMEGP influenced the entrepreneurial capabilities, livelihood security and upward mobility of beneficiaries from different socio-economic background. The study affirmed that PMEGP plays a vital role in uplifting the socio-economic conditions of marginalized groups and promoting entrepreneurship in Marathwada. With strategic improvements, the scheme holds the potential to act as a transformational tool for regional development and inclusive economic growth.

Sahu et al (2021) investigated the success of this microcredit scheme in creating employment and transforming livelihood status of tribal women entrepreneurs. Ordered logistic regression, Wilcoxon Sign test, Effect Size test has been applied for empirical analysis. The results indicate that loan amount significantly influences employability. Also, the facility improved the livelihood of women as regards to economic, psychological and social empowerment. The study confirms that aid through microcredit has the potential of generating employment and empowering women. Further, it suggests that the government and the banking sector may improve the existing policies and take initiatives to enhance the accessibility of the scheme and create a supporting environment to assist borrowers during the initial stage of the venture through different training programs.

Naik (2021) study underscored the importance of implementing streamlined banking procedures, improving the financial literacy of farmers and strengthening the

role of government support mechanisms in facilitating agricultural credit access. The study highlighted the urgent need for structural reforms aimed at improving service delivery, promoting inclusive access and ensuring that agricultural credit systems contribute meaningfully to enhancing farm productivity and rural livelihoods.

Fraser (2021) highlights how self-employment programs became especially crucial following the great financial crisis, enabling entrepreneurs to secure financing that would otherwise be inaccessible. By addressing credit market failures, loan guarantees contribute not only to increased access to capital but also to broader economic benefits such as job creation and business sustainability. However, author also points to persistent structural challenges that continue to affect the effectiveness of such programs, including gender biases and ethnic discrimination in lending practices. These barriers can undermine the inclusivity and reach of self-employment loan schemes, especially for underrepresented or marginalized groups. Therefore, while loan guarantees can be effective tools in promoting entrepreneurship, their full potential will only be realized when systemic inequities in credit allocation are addressed alongside financial interventions.

Veena and Anitha (2022) emphasizes that startup entrepreneurs face significant challenges such as inadequate financial support, which in turn extends to difficulties in accessing self-employment loan schemes. The authors further highlight constraints like limited marketing opportunities, digital illiteracy and stiff market competition all of which reduce the effectiveness of financial assistance mechanisms designed to encourage self-employment. These findings resonate with the broader literature on entrepreneurial finance, where systemic bottlenecks in access to credit and market linkages are frequently cited as critical impediments to entrepreneurial success. The evidence thus underscores the need for more inclusive policies, capacity building initiatives and improved financial literacy programs to ensure that the benefits of loan schemes are equitably realized by aspiring entrepreneurs.

Cowling and Dvouletý (2022) study revealed that those with greater education and age tended to achieve longer business survival. Importantly, the Start Up Loan scheme (SUL) proved to be cost effective for the government and delivered broader social benefits by facilitating economic inclusion through entrepreneurship. These findings emphasize the importance of removing capital constraints to enable entrepreneurial entry among marginalized groups. The SUL model demonstrates how targeted self-employment loan schemes can contribute meaningfully to job creation, poverty reduction, and inclusive growth by supporting individuals traditionally excluded from mainstream credit markets.

Hunady et al (2022) examined the effects of self-employment allowances in the least developed areas and found that both the size and duration of financial support played a critical role in enhancing the survival rates of start-ups. The research study highlights that while such schemes improve business retention the overall effectiveness is not uniform across demographics. Individuals with higher educational attainment were more likely to experience sustained employment and entrepreneurial success, indicating the importance of human capital in determining outcomes.

Feng (2022) highlights that SMEs in China struggle with high financing costs, stringent loan approval processes, and a persistent lack of collateral factors that collectively create an unfavourable credit environment for emerging entrepreneurs. The researcher stressed that financing landscape tends to favour larger, more established firms thereby marginalizing smaller ventures and self-employed individuals who often lack formal credit history or tangible assets.

Manjeet and Aggarwal (2022) investigated the challenges faced by borrowers under the Pradhan Mantri Mudra Yojana (PMMY) and observed that structural and procedural barriers continue to limit the scheme's effectiveness. The study revealed that stringent credit history requirements posed the greatest hurdle as entrepreneurs without an established repayment record found it difficult to access loans. The researchers also identified limited public awareness of PMMY as a key limitation,

noting that inadequate dissemination of information prevented many potential beneficiaries from availing themselves of the scheme. Procedural difficulties was another major concern with several respondents reporting that the online application process was more cumbersome than the offline mode, particularly for those with limited digital literacy. Furthermore, the study pointed out that commercial banks were often reluctant to actively promote PMMY, thereby restricting its outreach and overall impact. Other issues including lengthy processing times, high processing charges and occasional perceptions of corruption or third-party interference were also highlighted as barriers. Interestingly, concerns typically associated with credit exclusion such as collateral requirements and the behaviour of bank staff were rated as comparatively less severe.

Khanum (2022) provides a descriptive analysis of the MUDRA scheme, highlighting its overall success while also pointing out critical challenges faced during adverse economic conditions. Their research indicates a noticeable decline in the number of beneficiaries during the financial year 2019–2020 primarily due to the COVID-19 pandemic, which disrupted business continuity and reduced entrepreneurial confidence. Many small business units shut down owing to decreased sales and aspiring entrepreneurs refrained from initiating ventures amidst the uncertainty. This situation underlines the vulnerability of self-employment loan schemes to external shocks and the need for adaptive policy frameworks to ensure sustained participation and support during crises.

Dout and Ayi (2022) conducted an insightful study examining the socio-economic effects of microcredit on micro entrepreneurs through a self-reported perception method. Their findings revealed a substantial improvement in beneficiary's living standards with 88% of participants acknowledging enhanced living conditions and 91% reporting better family situations. Moreover, 88% of respondents expressed increased optimism about their future, while 92% experienced strengthened interpersonal relationships. These results underscore the transformative potential of

microcredit in elevating socio-economic well-being, particularly among marginalized and low-income groups. The study highlights that microcredit initiatives not only contribute to financial inclusion and entrepreneurial growth but also foster psychological and social empowerment by promoting optimism, stability and improved social ties. This aligns with the broader perspective that self-employment loan schemes akin to microcredit programs play a crucial role in improving income, savings and overall quality of life of entrepreneurs in developing economies.

Sanjana and Vidya (2022) examined the socio-economic impact of women owned enterprises funded through Canara Bank's MSME section, with a specific focus on the MSME VIJETA and STAND-UP INDIA schemes. The research analysed how these financial initiatives have empowered women entrepreneurs by enhancing their access to capital, improving business knowledge and facilitating enterprise growth. Using statistical techniques such as ANOVA and correlation analysis, the study demonstrated a positive relationship between financial assistance and socio-economic development among women beneficiaries. The outcomes suggest that women centric financial schemes can serve as effective tools for fostering self-reliance, skill development and sustainable income generation.

Tarak (2022) examined the impact of the Pradhan Mantri Mudra Yojana (PMMY) on female entrepreneurship, employability and empowerment in West Bengal, India. Based on data collected from 417 women beneficiaries, the study found that access to micro credit under the Mudra scheme significantly improved women's participation in entrepreneurial activities, enhanced their employability and contributed to their overall socio-economic empowerment. The researchers highlighted that such government supported financial initiatives play a crucial role in strengthening women's confidence, decision making abilities and economic independence. The findings have broader implications for understanding how targeted credit programs can foster inclusive growth and gender empowerment across India.

Rajamani (2022) conducted an extensive study on the financial challenges

encountered by Micro, Small and Medium Enterprises (MSMEs) in India, emphasizing the systemic and procedural barriers that restrict their access to institutional finance. The research identified several key obstacles, including stringent government regulations, high interest rates, lack of awareness about available financial schemes, collateral requirements, and cumbersome loan approval procedures. These issues collectively create a financing gap that limits the growth and sustainability of MSMEs, particularly among first generation and small-scale entrepreneurs. The authors argued that despite various government initiatives intended to promote entrepreneurship and enhance credit availability, the bureaucratic complexities and rigid lending norms continue to discourage many potential entrepreneurs from utilizing such schemes. The study highlights the necessity of region-specific policy interventions, greater financial literacy and simplification of loan procedures to ensure broader inclusion and accessibility of financial resources to the entrepreneurial sector.

Srimoyee (2022) investigated how microcredit initiatives contribute to the livelihood transformation of tribal entrepreneurs across five economically backward districts in India. The findings revealed that microfinance plays a vital role in promoting economic regeneration and empowerment, particularly among primitive tribal groups who have limited access to formal financial institutions. The study emphasized that microcredit enables marginalized entrepreneurs to diversify their income sources, invest in productive assets, and improve their living conditions. It underscored the importance of periodic evaluation of microfinance institution's operations to ensure their continued effectiveness in uplifting the socio-economic status of disadvantaged communities.

Goswami et al (2023) conducted an empirical investigation into the role of government financing schemes in promoting entrepreneurial development across India. Based on a survey of 283 entrepreneurs the study highlighted that access to institutional credit, financial incentives, innovation support, and skill development initiatives are fundamental to enhancing entrepreneurial growth and sustainability. The

authors emphasized that government sponsored financing programmes such as startup funds, MSME credit lines, and sector specific subsidies help entrepreneurs overcome capital barriers, stimulate innovation and generate employment opportunities. Their findings further underscored the importance of aligning financial support with capacity building initiatives to achieve long term economic empowerment. The outcome of the study provided valuable insights into how financial accessibility and structured policy interventions can foster entrepreneurship and inclusive growth across different regions of India.

Rubashree and Karthi (2023) conducted a case study analysing the multifaceted problems and challenges encountered by new entrepreneurs many of which parallel the difficulties faced by beneficiaries of self-employment loan schemes. The study identified that novice entrepreneurs often lack persistence in problem solving, have limited managerial experience and face challenges in articulating a clear business vision. Furthermore, issues such as inadequate funding, inability to attract or retain skilled employees and unexpected operational costs significantly constrain their entrepreneurial progress. The authors emphasized that these internal and external barriers collectively impede the effective utilization of available financial assistance, including self-employment loan schemes. The findings suggest that beyond financial limitations, attitudinal and skill related factors such as low risk tolerance, poor planning, and weak financial management play a critical role in determining entrepreneurial success. The research reinforces the importance of entrepreneurship training, mentoring, and capacity building measures to complement financial support programs.

Dwivedi (2023) conducted a sociological study in rural Haryana, uncovering a range of problems faced by members of self-help groups (SHGs) in accessing and utilizing loan schemes. The findings revealed that beneficiaries frequently encountered delays in loan disbursement, bureaucratic inefficiencies and high interest rates, all of which undermined the effectiveness of the programs. A particularly concerning issue

was the non-cooperative attitude of government employees, especially bank staff who were reportedly reluctant to assist rural women in securing necessary documentation.

Jahanara (2023) explored the difficulties faced by beneficiaries in accessing microfinance through SHGs and found that procedural complexities, lack of financial literacy and delays in fund disbursement were major obstacles. These challenges often discouraged beneficiaries from fully utilizing loan benefits for entrepreneurial activities, thereby weakening the transformative potential of microfinance schemes.

Kumar (2023) emphasized that the MUDRA scheme plays a critical role by offering collateral free loans, thereby expanding credit access for micro unit businesses that are often excluded from formal financing channels. The availability of such finance has been instrumental in facilitating employment generation and fostering small scale business development. However, it highlights the focus on women and vulnerable persons within the MUDRA scheme, indicating that demographic factors may play a role in access to loans and entrepreneurship opportunities. The analysis suggests that understanding these factors could enhance the effectiveness of the scheme and improve financial inclusion for diverse populations in India.

Paswan and Jha (2023) examined multiple obstacles in financing self-employment loan schemes for entrepreneurs in Bihar. Among these were the absence of robust credit assessment mechanisms, heightened perceptions of risk associated with MSMEs, inadequate collateral provision by borrowers and limited financial literacy among entrepreneurs. These challenges are compounded by bureaucratic hurdles and protracted approval procedures, which further delay access to credit. Collectively, these factors contribute to the reluctance of financial institutions to extend loans, thereby constraining the expansion of self employment opportunities in the region.

Solanki (2023) conducted an empirical investigation into the constraints affecting the promotion of financial inclusion in India, focusing specifically on the challenges faced by implementing agencies under the Pradhan Mantri MUDRA

Yojana (PMMY) in Haryana. The study identified a range of barriers including managerial inefficiencies, inadequate infrastructure, political interference, financial constraints and limited technological adoption that impede the effective execution of financial inclusion programs. The authors emphasized that the capacity, training and experience of loan officers play a critical role in determining the success of such initiatives. Ineffective coordination among implementing agencies and the absence of a robust monitoring framework were also found to undermine the program's intended outcomes. The research highlights that strengthening institutional infrastructure, streamlining administrative procedures and enhancing staff competency are essential to improving the efficiency and transparency of loan disbursement mechanisms.

Rathee and Aggarwal (2024) explored the impact of Mudra loans on women's empowerment across multiple dimensions including economic, social, political, and psychological aspects in Haryana. Drawing on primary data from 360 women respondents in Haryana. The study applied Wilcoxon signed rank test to compare conditions before and after availing the loans. The analysis revealed that access to microcredit through the PMMY not only fostered entrepreneurial activity but also led to significant improvements in women's empowerment across all four dimensions. These findings underscore the transformative role of targeted microfinance schemes in strengthening women entrepreneurial activity and participation in both economic and social spheres.

Chandak and Argade (2024) explored the financial constraints limiting the growth and sustainability of Micro, Small, and Medium Enterprises (MSMEs) in India, focusing particularly in the states of Maharashtra and Gujarat. The study underscored that despite the presence of numerous government initiatives aimed at promoting entrepreneurship, MSMEs continue to face significant barriers in accessing institutional credit. These challenges include complex loan application procedures, insufficient financial literacy among entrepreneurs and stringent collateral requirements imposed by financial institutions. The authors argued that such systemic

inefficiencies often discourage small entrepreneurs from availing formal credit facilities, compelling them to rely on informal sources of finance. The findings thus provide valuable insights into the broader structural and procedural constraints within India's credit ecosystem, reinforcing the need for simplified lending processes, enhanced financial awareness programs and targeted support mechanisms to unlock the true potential of MSMEs.

Kanagavalli and Salasty (2024) explored the experiences of micro entrepreneurs with the MUDRA Scheme in Karnataka and reported significant challenges in availing loans, particularly difficulties in comprehending terms and conditions, lengthy processing procedures and a lack of widespread public awareness about the scheme. These limitations not only restrict timely access to financial support but also undermine the intended role of MUDRA in strengthening the growth of Micro, Small, and Medium Enterprises (MSMEs). The findings underscore the importance of simplifying loan processes, improving communication, and enhancing awareness campaigns to ensure that such schemes achieve their developmental objectives and contribute effectively to entrepreneurship promotion.

Cumming and Sewaid (2024) explore the impact of crowdlending on the performance and sustainability of self-employed individuals, offering valuable insights into the dynamics of modern self-employment loan schemes. Their study reveals that access to crowdlending can significantly influence entrepreneurial outcomes, with failed loan attempts increasing the probability of exiting self-employment by 14.8%, particularly among marginal borrowers and those with limited access to traditional credit or steady income. In contrast, successful crowdlending positively affects future income levels and facilitates access to conventional financial instruments.

Ramesh and Vaishnavi (2024) explored the challenges encountered by women SHG members in Cuddalore district, Tamil Nadu India and found that both personal and organizational barriers affected the successful implementation and

impact of self-employment loan programs. On the personal front members lacked awareness about available credit sources, exhibited weak communication skills and often depended excessively on group leaders for decision making. At the organizational level, challenges included insufficient credit availability, lack of regular training opportunities and the absence of proper marketing channels to sell their products. These constraints collectively hindered the optimal use of loan schemes and limited the ability of women to improve their income and socio-economic status.

Yang (2024) offers valuable insights into the broader financing challenges that influence the accessibility and effectiveness of such schemes, especially for small and medium sized enterprises (SMEs). The research identifies several systemic barriers that SMEs face in securing credit including stringent bank loan quotas, lack of adequate collateral, poor internal financial management and asymmetry in market information.

Jain (2024) emphasized that financing agencies encounter numerous challenges while sanctioning loans to entrepreneurs. These include high servicing costs associated with small loans, the reliance on tangible collateral which many small entrepreneurs lack and fragmented information on MSMEs that complicates risk assessment and underwriting processes. The findings underscore the need for systemic reforms that streamline processes, develop need-based credit products and enhance the financial inclusion of micro and small entrepreneurs.

Natarajan (2024) critically examine caste-based inequities in entrepreneurial outcomes in India, particularly within the informal sector, where self-employment is a key livelihood strategy. The study reveals that entrepreneurs from marginalized communities especially Scheduled Castes (SCs) and Scheduled Tribes (STs) experience lower productivity and success rates compared to those from Other Backward Classes (OBCs) and Forward Castes. These disparities are not solely due to differences in observable characteristics such as education or capital but also stem from unequal returns on these attributes, indicating structural discrimination. The

findings underscore that caste remains a significant demographic factor influencing the impact and success of self-employment schemes, thereby perpetuating long term economic disadvantages for historically oppressed groups.

Ramulu and Dasa (2024) presented a comprehensive evaluation of the Pradhan Mantri Mudra Yojana (PMMY), focusing on its performance across various Indian states as a tool for promoting financial inclusion and entrepreneurship. The study analysed the scheme's implementation outcomes, credit disbursement trends, and state wise performance indicators to assess its effectiveness in enhancing access to finance for micro and small enterprises. The authors highlighted that PMMY has played a vital role in empowering small entrepreneurs by providing collateral free loans and fostering self-employment opportunities. Consequently, while the research underscores the scheme's macro level success in promoting entrepreneurship and reducing financial exclusion. Nevertheless, the study provides an important benchmark for evaluating the broader reach and effectiveness of government-led financial inclusion programs across India.

Adilov (2024) Commercial banks encounter multiple intertwined obstacles when attempting to finance small and medium enterprises (SMEs), chief among them being risk identification and management, high operational costs and ensuring the quality of lending decisions. Startups and newer firms suffer from a lack of credit history, which elevates their perceived risk and makes them less attractive to lenders. Moreover, without accurate financial documentation and reliable data, banks struggle to assess creditworthiness properly, this lack of information exacerbates the risk of bad loans. Operational costs also rise when banks must implement more rigorous screening procedures, monitor loans more intensively or deal with defaulted debts. Together, these challenges result in stricter lending criteria and limited access to credit for SMEs, especially those with limited resources or informal status.

Lakshminarayana (2024) identified significant challenges faced by SC/ST entrepreneurs in Karnataka, particularly in availing self-employment loan schemes.

Key problems include financial constraints, social discrimination, and limited market access which hinder their ability to secure loans. Additionally, insufficient support from governmental and non-governmental organizations exacerbates these issues, making it difficult for entrepreneurs to navigate the loan application process. These barriers ultimately impede their entrepreneurial activities and limit their access to necessary financial resources for business development.

Kaur (2025) emphasized the significance of self-employment and entrepreneurship as vital instruments for achieving economic empowerment and reducing unemployment in India. The study highlighted that government supported initiatives and startup programmes serve as key drivers in fostering innovation, self-reliance, and inclusive growth. The study provided a broader policy framework underscoring the importance of entrepreneurship promotion through institutional support, financial assistance, and skill development. Kaur's analysis suggests that such programmes create enabling environments for aspiring entrepreneurs by offering financial and infrastructural backing thereby improving their income potential and living standards.

Paliwar and Kumar (2025) explored the role of the Pradhan Mantri Mudra Yojana (PMMY) in promoting entrepreneurship and addressing the financial challenges encountered by small and medium entrepreneurs in India. Their study emphasized that the MUDRA scheme has significantly enhanced access to institutional credit, thereby enabling entrepreneurs to initiate and expand their ventures. The authors highlighted that the scheme's popularity among small business owners stems from its simplified loan procedures and focus on fostering self-employment. The findings suggested that such financial interventions can indirectly improve the socio-economic conditions of entrepreneurs by strengthening their financial stability and business growth prospects. The study reinforces the importance of credit accessibility and policy driven entrepreneurship support in empowering local enterprises and promoting inclusive economic development.

Menon and Kapoor (2025) examined the role of microfinance in fostering entrepreneurship across developing economies, focusing on how financial inclusion mechanisms contribute to business creation, growth and sustainability. Their study revealed that access to microfinance significantly enhances entrepreneurial activity by providing much needed capital to individuals who otherwise lack access to formal financial institutions. The study also emphasized that when microfinance is complemented by business training and mentorship, its impact on socio economic empowerment becomes more pronounced. However, the study identified persistent challenges including high interest rates, limited outreach, and inadequate institutional support, which can restrict the effectiveness of microfinance programmes. The findings underscore the broader potential of integrated microfinance models in promoting entrepreneurship and improving living standards in similar socio-economic contexts.

Yaragatti et al (2025) investigated the influence of microfinance on the growth and performance of Micro, Small, and Medium Enterprises (MSMEs) in the Dharwad District of Karnataka. The study found that microfinance institutions (MFIs) play a significant role in empowering entrepreneurs by improving access to capital, enhancing market participation, and strengthening the overall competitiveness of MSMEs. The authors emphasized that microfinance has contributed to increased business expansion, employment generation, and improved income stability among beneficiaries.

SUMMARY

The literature review chapter provides a comprehensive understanding of the concepts, theories, and empirical evidence related to self-employment, entrepreneurship and government supported loan schemes. It highlights the

importance of entrepreneurship as a driver of economic growth, employment generation and social empowerment, particularly in developing economies like India. Various studies have emphasized that access to financial support through self-employment loan schemes enables individuals, especially from weaker sections to become self-reliant and contribute to inclusive development.

The reviewed literature reveals that microcredit and self-employment programmes have played a significant role in improving the standard of living of beneficiaries by increasing income, savings, and asset ownership. These schemes have been instrumental in reducing unemployment, promoting small scale enterprises, encouraging women and youth to participate actively in entrepreneurial activities. The literature also notes that beyond economic benefits, such programmes enhance beneficiary's confidence, decision making ability, and social status, thereby contributing to overall socio-economic empowerment.

However, the review also points out several challenges in the implementation of these schemes. These challenges often hinder the effective utilization of funds and the sustainability of enterprises. The literature suggests that policy improvements, simplified loan procedures, and capacity building measures can help overcome these limitations and improve the reach and impact of self-employment schemes.

In summary, the literature review provides a clear picture of the role and effectiveness of self-employment loan schemes in fostering entrepreneurship and improving livelihoods. It establishes the theoretical foundation and identifies research gaps that justify the present study, particularly the need to analyse trends, patterns and socio-economic impact of such schemes in the regional context. The insights gained from previous research serve as a guiding framework for the objectives, hypotheses, methodology, and analysis undertaken in subsequent chapters of this study.

CHAPTER 3

ANALYSIS AND DISCUSSION

3.1 Introduction

In order to investigate the intended research objectives, this chapter covers the analysis and interpretation of the data gathered for the study. The chapter aims to offer significant insights into the effectiveness and effects of the select self-employment loan programs by utilizing suitable statistical methods and methodologies, both descriptive and inferential. This chapter establishes the groundwork for the next chapter's policy relevant conclusions by methodically analysing the data.

3.2 Trend and Pattern in Beneficiaries under Select Self Employment Loan Schemes in Goa

In line with the first objective of the study, this section presents an analysis of the trend and pattern in the number of beneficiaries financed under various self-employment loan schemes in the state of Goa. The analysis is entirely based on secondary data collected from official records of implementing agencies such as the Economic Development Corporation (EDC), Khadi and Village Industries Board (KVIB), Department of Industries, Trade and Commerce, and the Goa State Scheduled Tribe Finance and Development Corporation.

The data cover the period from Financial Year 2009–10 to 2019–20 and include four schemes, namely:

1. Chief Minister's Rozgar Yojana (CMRY)
2. Prime Minister's Employment Generation Programme (PMEGP)
3. Self-Employment Generation Programme (SEGP)

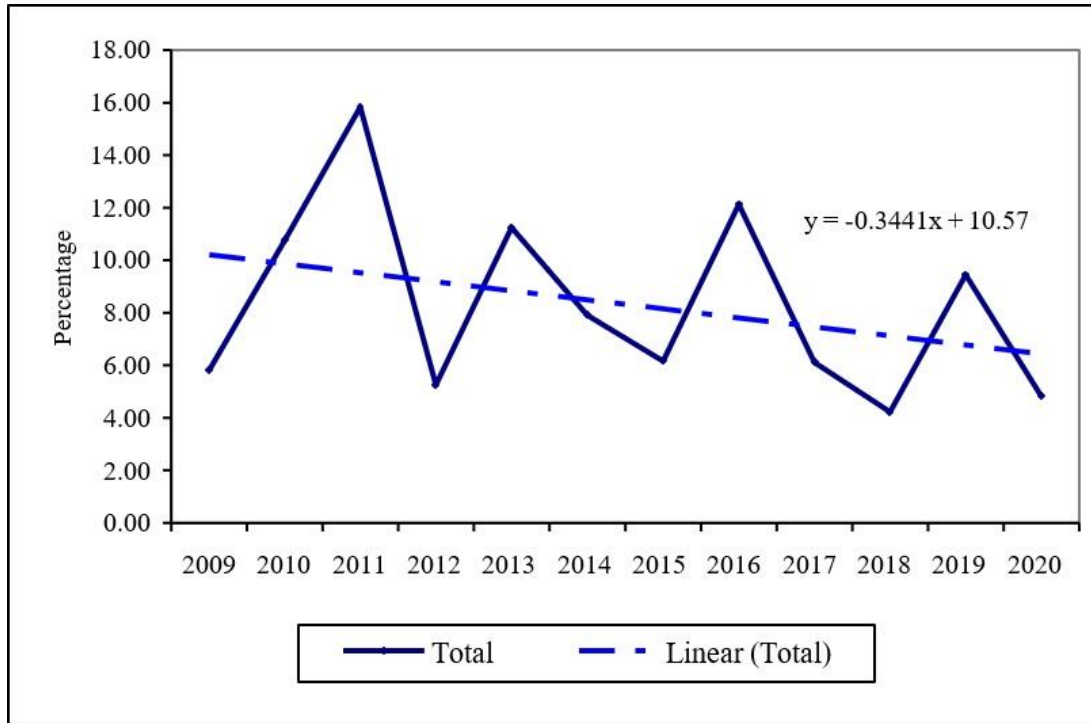
4. Goa Tribal Employment Generation Programme (GTEGP)

Table no 3. 1 Year wise Distribution of Beneficiaries under Self Employment loan Schemes from the Financial Year 2009-2010 to 2020-2021.

Year	Number of beneficiaries	Percentage
2009	317	5.83
2010	586	10.77
2011	862	15.85
2012	287	5.28
2013	613	11.27
2014	432	7.94
2015	337	6.19
2016	661	12.15
2017	334	6.14
2018	232	4.26
2019	515	9.47
2020	264	4.85
Total	5440	100.00

Source: EDC, DITC, KVIB, GSSTFDCL (Compiled by the researcher)

Figure no 3.1 Trend and Regression Analysis of Percentage of Beneficiaries under Self Employment Loan Schemes in Goa from the Financial Year 2009-2010 to 2020-2021.



The regression analysis of percentage values against years revealed a negative slope (-0.3441), indicating a gradual decline over the study period. Although the annual figures fluctuate sharply, the fitted regression line points to an average downward movement in percentage terms, suggesting that overall participation has steadily diminished with time. Such use of regression-based trend analysis to capture underlying patterns in fluctuating data is consistent with the methodological recommendations Clegg et al. (2009).

The analysis of beneficiaries sanctioned under self-employment loan schemes in Goa from 2009–10 to 2020–21 reveals a distinctly fluctuating pattern rather than a

steady rise. Over the twelve-year period, a total of 5,440 beneficiaries availed of these schemes averaging around 453 beneficiaries per year.

The trend started with 317 beneficiaries in 2009, after which an increase to 862 beneficiaries in 2011 was witnessed the greatest number throughout the study period. Chief Minister Rozgar Yojana Scheme was aggressively promoted between 2010 and 2012 leading to a spike in applications and sanctions. Relaxed eligibility norms and increased budget allocations boosted surge reflecting strong initial momentum and policy push. Nationally, the Prime Minister Employment Generation Programme scheme saw its highest number of projects sanctioned around 2010–11 due to strong central funding. Goa reflected this trend in its own beneficiary numbers.

Due to rising non-performing assets (NPAs) in sanctioned loans, lending institutions tightened procedures which reduced sanction numbers to 287 beneficiaries in 2012 recording one of the lowest figures in the series. Since 2013 there has been a pattern of alternating increases and falls in the data. After reaching 613 beneficiaries in 2013, beneficiaries declined in 2014 and 2015 before rising once more to 661 beneficiaries in 2016. Workshops focussing simplified loan sanctioning and awareness camps across various talukas by lending agencies in 2015–16 contributed significantly to the surge in beneficiaries marking the second major peak during the study period.

In the concluding year of study period in 2020 only 264 beneficiaries were benefited, the probable reason for decline is COVID-19 pandemic, which disrupted economic activity in Goa. With tourism the backbone of Goa's economy severely affected both demand for loans and the willingness of lending institutions to sanction fresh credit weakened significantly.

Overall, the findings suggests that the performance of self-employment loan schemes in Goa has been highly sensitive to policy emphasis, administrative procedures and broader economic circumstances. Peaks in beneficiary numbers reflect years of policy push and strong promotional activity. While troughs correspond to institutional bottlenecks, reduced awareness and other external factors.

**Table no 3.2 Scheme wise Distribution of Beneficiaries under Self Employment
Loan Schemes from the Financial Year 2009-2010 to 2020-2021.**

Year	CMRY	PMEGP	GTEGP	SEGP	Total
2009	228	85	-	4	317
2010	417	127	-	42	586
2011	641	142	-	79	862
2012	183	100	-	4	287
2013	439	125	-	49	613
2014	304	100	-	28	432
2015	281	38	-	18	337
2016	559	93	-	9	661
2017	248	78	-	8	334
2018	126	76	-	30	232
2019	386	82	26	21	515
2020	188	31	39	6	264
Total	4000	1077	65	298	5440

Source: EDC, DITC, KVIB, GSSTFDCL (Compiled by the researcher)

Figure no 3.2 Scheme wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021.

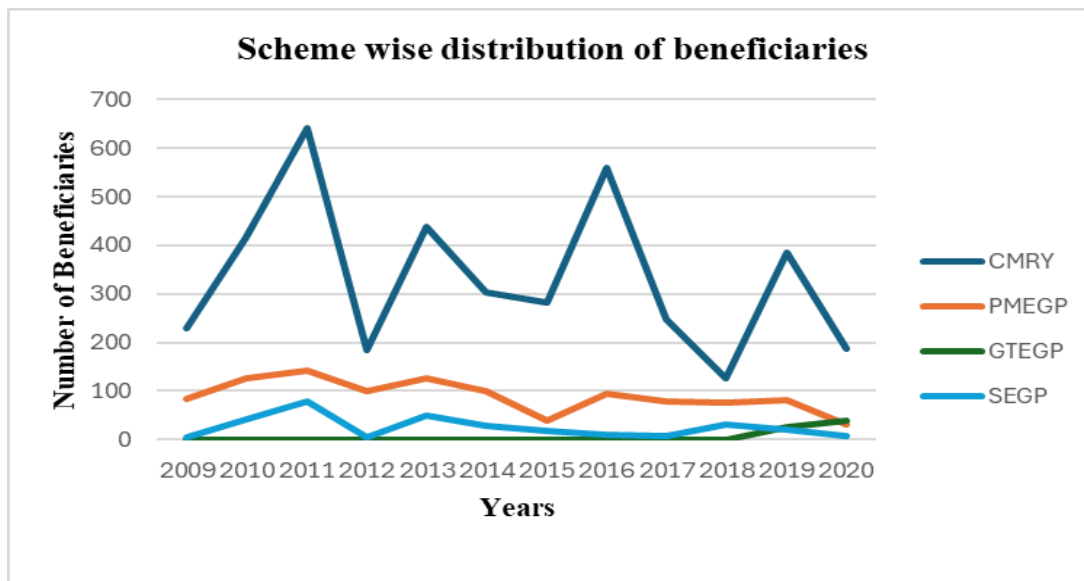


Table No. 3.2. and the corresponding graph illustrate the scheme wise distribution of beneficiaries sanctioned under self-employment loan schemes in Goa over the twelve year period from 2009–10 to 2020–21. Out of the total 5,440 beneficiaries, the Chief Minister’s Rozgar Yojana (CMRY) accounted for the largest share with 4,000 beneficiaries (73.5%), followed by the Prime Minister’s Employment Generation Programme (PMEGP) with 1,077 beneficiaries (19.8%). The Self Employment Generation Programme (SEGP) contributed 298 beneficiaries (5.5%), while the Goa Tribal Employment Generation Programme (GTEGP) being the most recent initiative covered 65 beneficiaries (1.2%).

The Chief Minister’s Rozgar Yojana (CMRY) clearly stands out as the flagship programme consistently supporting the largest share of entrepreneurs. Its trend is marked by sharp fluctuations with major peaks in 2011 with 641 beneficiaries, 2013 with 439 beneficiaries and 2016 with 559 beneficiaries contrasted by significant

troughs in 2012 with 183 beneficiaries and 2018 with 126 beneficiaries. These variations can be linked to shifts in government focus, administrative bottlenecks and the impact of workshops focussing simplified sanctioning and awareness camps held in 2015–16 which contributed to the surge in participation during that period.

The Prime Minister's Employment Generation Programme (PMEGP) displays a relatively stable, yet lower trajectory compared to CMRY. Its highest participation was recorded in 2011 with 142 beneficiaries) and 2013 with 125 beneficiaries after which the numbers gradually declined reaching just 31 beneficiaries in 2020. The early growth phase can be attributed to strong central level promotional campaigns whereas the subsequent downturn appears to reflect the increase in nonperforming assets, impact of stringent viability norms, cumbersome documentation procedures and increasing competition from state sponsored schemes.

The Self Employment Generation Programme (SEGP) made only a modest contribution over the study period with its highest participation in 2011 with 79 beneficiaries and 2013 with 49 beneficiaries followed by a steep decline in subsequent years. Its marginal role indicates limited budgetary support and a significant overlap with other schemes, which likely reduced its visibility and appeal among prospective beneficiaries.

The Goa Tribal Employment Generation Programme (GTEGP) was introduced in the year 2019. It accounted for a relatively small number of beneficiaries i.e 26 beneficiaries in its first year and 39 beneficiaries in 2020. Despite these modest figures, the upward trend highlights the scheme's emerging role in addressing the needs of tribal entrepreneurs a community that had remained largely underserved under earlier programmes.

In conclusion, the scheme wise distribution shows that self-employment financing in Goa has relied predominantly on CMRY with PMEGP serving a supplementary role, SEGP remaining marginal and GTEGP emerging as a focused intervention. These patterns underscore the need for greater policy consistency,

sustained outreach efforts, simplified procedures and inclusive strategies to promote balanced growth and ensure broader participation across all schemes.

Table no. 3.3 Gender wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021.

Year	Male	Female	Total
2009	247	70	317
2010	477	109	586
2011	717	145	862
2012	233	54	287
2013	467	146	613
2014	293	139	432
2015	218	119	337
2016	366	295	661
2017	222	112	334
2018	139	93	232
2019	378	137	515
2020	183	81	264
Total	3940	1500	5440

Source: EDC, DITC, KVIB, GSSTFDCL (Compiled by the researcher)

Figure no 3.3 Gender wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021.

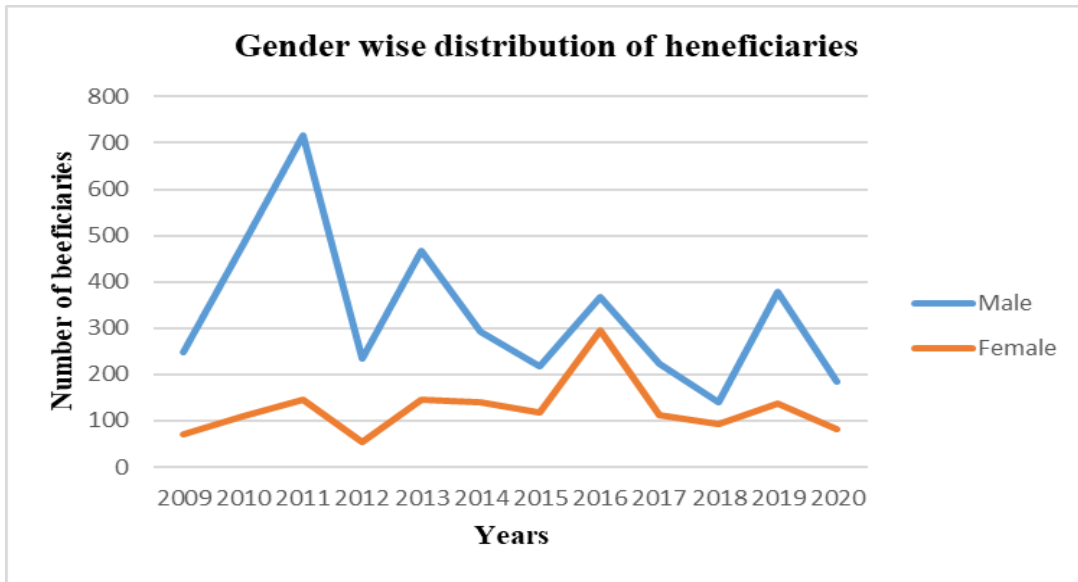


Table No. 3.3. and the accompanying graph present the gender wise distribution of beneficiaries sanctioned under self-employment loan schemes in Goa from 2009–10 to 2020–21. Out of the total 5,440 beneficiaries, males accounted for 3,940 beneficiaries (72.4%), while females represented only 1,500 beneficiaries (27.6%). This reveals a pronounced gender gap with men securing nearly three fourths of all sanctioned loans during the study period.

The data shows that male beneficiaries consistently outnumbered their female counterparts across the study period, with notable peaks in 2011 with 717 beneficiaries and 2016 with 366 beneficiaries. At the same time, sharp declines in 2012 with 233 beneficiaries and 2018 with 139 beneficiaries highlight significant fluctuations in the uptake of self-employment loan schemes among male beneficiaries.

Although lower in magnitude, female participation displayed some encouraging trends over the study period. The number of women beneficiaries showed steady improvements in certain years peaking at 295 beneficiaries in 2016 almost

equalling male participation that year. This surge reflects the positive impact of special awareness drives, promotional campaigns, and women focused entrepreneurship initiatives introduced during the period. However, participation declined sharply after 2016 falling to just 81 beneficiaries in 2020. This pattern suggests that while short term interventions were effective, barriers such as limited access to entrepreneurial training, cultural constraints, and greater risk aversion tendency, outbreak of covid 19 restricted women's consistent engagement with self-employment loan schemes.

Overall, the gender wise distribution highlights the predominance of male beneficiaries, yet it also points to the potential of well-designed policy interventions like entrepreneurship awareness programs through centre for empowerment and excellence, Boot camp organised by Goa State Innovation Council in narrowing the gender gap as evidenced in 2016. For a lasting impact such progress must be sustained through consistent gender sensitive measures, including simplified access to finance, capacity building programmes and targeted outreach efforts particularly in rural areas.

**Table no 3.4 District wise Distribution of Beneficiaries under Self Employment
Loan Schemes from the Financial Year 2009-2010 to 2020-2021.**

Year	North Goa	South Goa	Total
2009	226	91	317
2010	457	129	586
2011	414	448	862
2012	130	157	287
2013	478	135	613
2014	322	110	432
2015	246	91	337
2016	492	169	661
2017	249	85	334
2018	155	77	232
2019	377	138	515
2020	173	91	264
Total	3719	1721	5440

Source: EDC, DITC, KVIB, GSSTFDCL (Compiled by the researcher)

Figure no 3.4 District wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021.

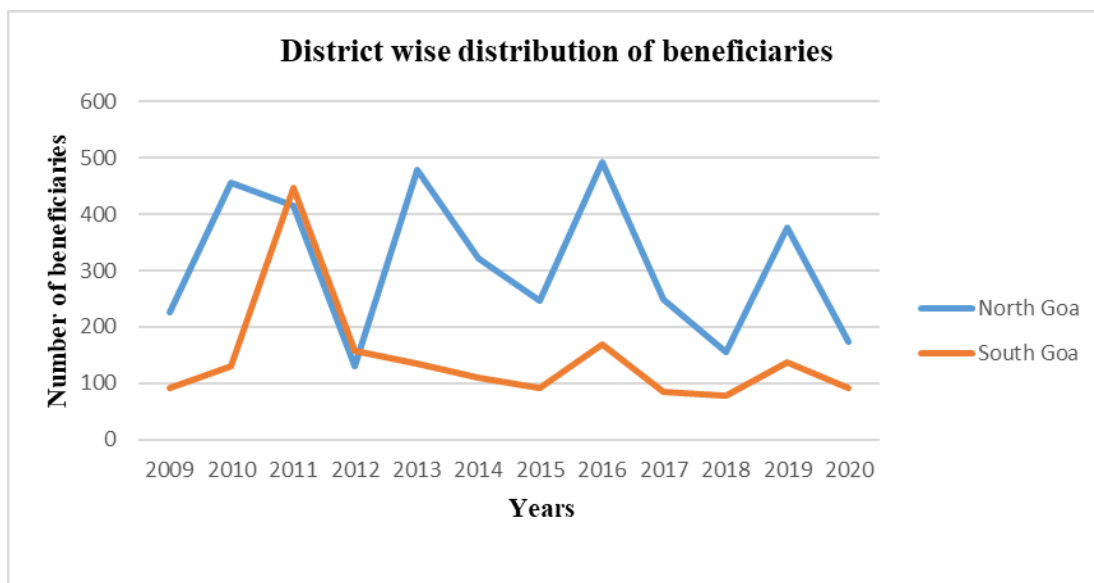


Table No. 3.4. and the corresponding graph present the district wise distribution of beneficiaries sanctioned under self-employment loan schemes in Goa between 2009–10 and 2020–21. Out of the total 5,440 beneficiaries, North Goa accounted for 3,719 beneficiaries (68.4%) whereas South Goa registered 1,721 beneficiaries (31.6%). This reflects a clear regional disparity with North Goa consistently drawing a larger proportion of beneficiaries across the study period.

The trend indicates that North Goa recorded major peaks in 2010 with 457 beneficiaries, 2013 with 478 beneficiaries, and 2016 with 492 beneficiaries. These surges reflect stronger outreach efforts, better-developed financial infrastructure and a higher concentration of entrepreneurial activity in the northern district. In contrast, South Goa's participation peaked in 2011 with 448 beneficiaries nearly matching North Goa but thereafter declined sharply remaining below 200 beneficiaries in all subsequent years.

The regional disparity in beneficiary distribution can be attributed to several factors. North Goa being more urbanised and commercially dynamic benefits from a higher density of banks, financial institutions and support services which enhances accessibility for entrepreneurs. The presence of the head offices of major lending institutions in Panjim further strengthens North Goa's advantage as applicants enjoy closer proximity to decision making centres and easier coordination with officials. Its status being as a tourism hotspot further stimulates demand for service-oriented enterprises, while stronger awareness levels and well-established entrepreneurial networks have sustained participation over time. South Goa, by contrast is comparatively rural and agrarian with weaker institutional penetration and lower exposure to government loan schemes. The sharp decline in South Goa's participation after its peak in 2011 with 448 beneficiaries when it nearly matched North Goa suggests that the initial momentum generated by awareness drives was not effectively maintained.

Overall, the data indicates that although self-employment loan schemes have reached both districts their penetration has been disproportionately higher in North Goa. This reflects clear regional differences in accessibility, infrastructure, awareness levels, and overall economic vibrancy. Bridging these gaps will require sustained efforts in South Goa through targeted outreach programmes, financial literacy drives and improved institutional access, thereby fostering more balanced and equitable participation across the state.

Table no. 3.5 Category (Caste) wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021.

Year	General	OBC	SC	ST
2009	192	102	1	22
2010	338	167	0	81
2011	545	188	2	127
2012	171	90	3	23
2013	377	150	3	83
2014	238	134	3	57
2015	179	116	2	40
2016	418	199	4	40
2017	205	92	1	36
2018	124	51	3	54
2019	370	60	5	80
2020	147	34	0	83
Total	3304	1383	27	726

Source: EDC, DITC, KVIB, GSSTFDCL (Compiled by the researcher)

Figure no. 3.5 Category (Caste) wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021

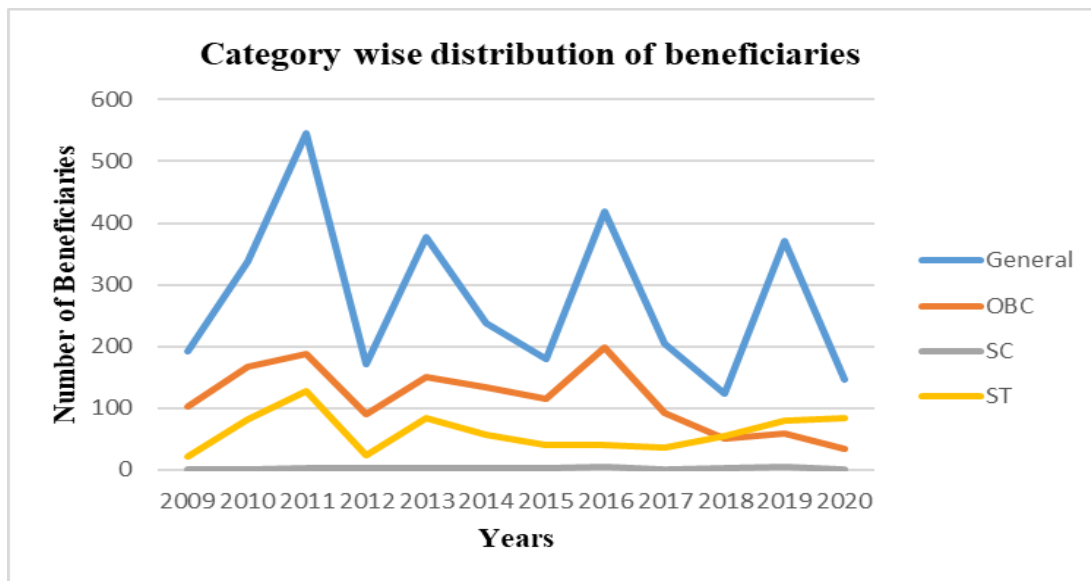


Table No. 3.5. and the accompanying graph depict the category wise distribution of beneficiaries sanctioned under self-employment loan schemes in Goa from 2009–10 to 2020–21. Out of the total 5,440 beneficiaries the General category formed the largest share with 3,304 beneficiaries (60.8%), followed by OBCs with 1,383 beneficiaries (25.4%) and STs with 726 beneficiaries (13.4%). In sharp contrast SCs accounted for only 27 beneficiaries representing a negligible 0.5% of the total. This uneven distribution highlights a pronounced disparity in access to self-employment finance with the General category dominating loan uptake while Scheduled Castes remained almost absent from participation throughout the study period.

The General category registered major peaks in 2011 with 545 beneficiaries, 2013 with 377 beneficiaries, and 2016 with 418 beneficiaries. These surges point towards greater access to lending institutions, higher levels of awareness, and stronger project viability among applicants from this group. The consistently high participation further indicates that entrepreneurs from the General category encountered

comparatively fewer hurdles in meeting documentation and viability requirements than their counterparts from the reserved categories.

The Other Backward Classes (OBCs) emerged as the second largest beneficiary group recording notable peaks in 2011 with 188 beneficiaries and 2016 with 199 beneficiaries. Their steady participation during the early and middle years of the study period can be attributed to targeted government initiatives and relatively better access to credit compared to SC/ST groups. However, participation declined sharply after 2016, falling to just 34 beneficiaries in 2020. This downturn may reflect procedural bottlenecks, stricter appraisal norms, outbreak of covid 19 leading to decrease in demand for self-employment loans within the community.

The Scheduled Tribes (STs) exhibit an encouraging upward trend in the later years with a significant rise to 127 beneficiaries in 2011, followed by renewed growth in 2019 with 80 beneficiaries and 2020 with 83 beneficiaries. Greater outreach efforts through awareness camps, simplified procedures tailored for tribal applicants and increasing recognition of entrepreneurship as a livelihood option among tribal communities contributed to the upward trend. Together these factors suggest that targeted interventions can substantially enhance participation of marginalized groups in self-employment schemes.

The Scheduled Castes (SCs) however, remained the most disadvantaged group recording only 27 beneficiaries over the twelve-year period. This negligible participation underscores the deep-seated barriers faced by the community, such as limited awareness of available schemes, restricted access to institutional credit and entrenched socio-economic disadvantages. Collectively these constraints have curtailed their ability to engage in entrepreneurial activities leaving SCs largely excluded from the benefits of self-employment loan schemes.

Overall, the category wise analysis shows that the General and OBC categories have been the dominant beneficiaries of self-employment loan schemes, while tribal participation has gained momentum in recent years. In contrast, the negligible

representation of SCs highlights persistent exclusion, pointing to the urgent need for stronger outreach, simplified procedures, and dedicated incentives for socially disadvantaged groups. Such measures are essential to ensure that the benefits of entrepreneurship development are distributed more equitably and inclusively across all social categories.

Table no 3.6 Sector wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial Year 2009-2010 to 2020-2021.

Year	Primary	Secondary	Tertiary	Total
2009	6	49	262	317
2010	9	175	402	586
2011	23	62	777	862
2012	2	70	215	287
2013	19	110	484	613
2014	9	99	324	432
2015	8	66	263	337
2016	16	252	393	661
2017	13	94	227	334
2018	16	77	139	232
2019	8	133	374	515
2020	12	37	215	264
Total	141	1224	4075	5440

Source :EDC, DITC, KVIB, GSSTFDCL (Compiled by the researcher)

Figure no. 3. 6 Sector wise Distribution of Beneficiaries under Self Employment Loan Schemes from the Financial year 2009-2010 to 2020-2021.

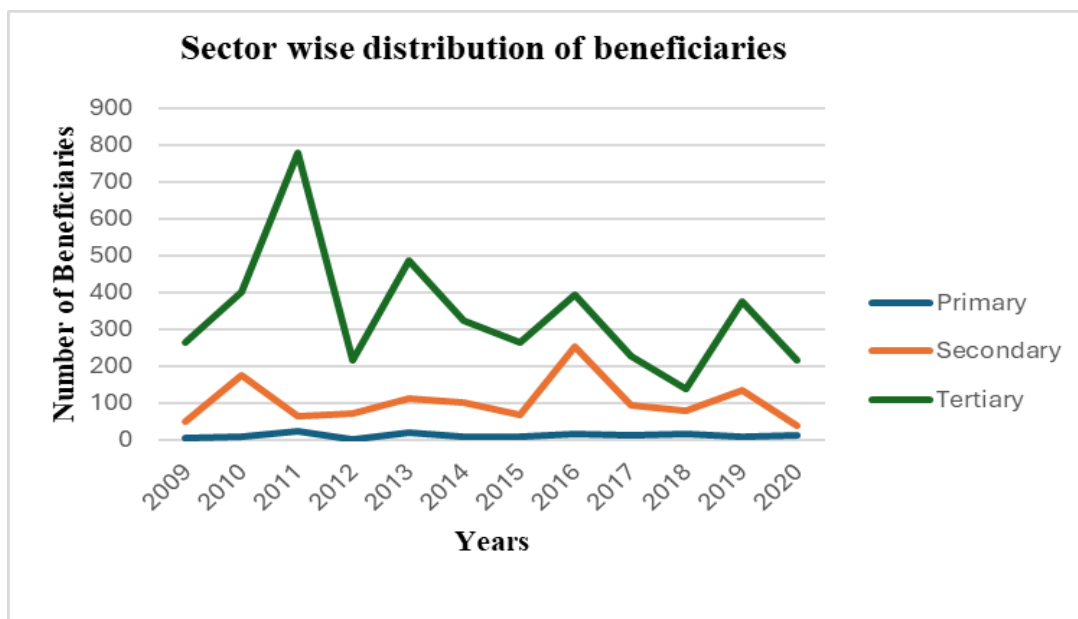


Table No. 3.6. and the corresponding graph highlight the distribution of beneficiaries sanctioned under self-employment loan schemes in Goa across the primary, secondary, and tertiary sectors from 2009–10 to 2020–21. A total of 5,440 beneficiaries were covered during this period, with the tertiary sector recording the largest share 4,075 beneficiaries (74.94%), followed by the secondary sector with 1,224 beneficiaries (22.50%) and the primary sector with 141 beneficiaries (2.59%).

The tertiary sector consistently attracted the highest proportion of beneficiaries with notable peaks in 2011 with 777 beneficiaries, 2013 with 484 beneficiaries and 2016 with 393 beneficiaries. This steady dominance mirrors the very character of Goa's economy, which is predominantly service driven. The growth of beneficiaries is closely tied to the expansion of tourism, retail trade, and small-scale service enterprises that form the backbone of economic activity in the state. The recurring peaks align with years when government promotion, awareness initiatives and

favourable market conditions created an encouraging environment for entrepreneurs to pursue service-based ventures.

The secondary sector displayed only moderate levels of participation, with notable peaks in 2010 with 175 beneficiaries and 2016 with 252 beneficiaries. Despite these spurts, the overall numbers remained far as compared to tertiary sector. This pattern suggests that although there was some entrepreneurial interest in manufacturing and processing activities the sector's expansion was hampered by structural limitations. Higher capital requirements, stricter viability assessments by lending institutions and weaker industrial linkages restricted sustained growth. Moreover, Goa's industrial landscape is dominated by small scale units with limited integration into larger supply chains, while large scale manufacturing has remained underdeveloped. These conditions made the secondary sector less attractive and less viable for many aspiring entrepreneurs when compared with the relatively accessible and service-oriented opportunities available in the tertiary sector.

The primary sector registered the least participation, with only 141 beneficiaries over the twelve-year period. The numbers remained consistently low underscoring the declining role of agriculture and allied activities in Goa's economic landscape. Several structural constraints contributed to this marginal share including fragmented landholdings, the low profitability of farming and the limited potential for agriculture to absorb credit based entrepreneurial ventures. Together, these factors made the sector less attractive to aspiring entrepreneurs, who increasingly turned towards service-oriented opportunities that promised quicker and more reliable returns.

Overall, the data reveals a distinct service sector bias in the distribution of self-employment loans with majority of beneficiaries concentrated in tertiary sector activities. This pattern is consistent with Goa's service led economy, but it also reflects the underutilisation of opportunities in the primary and secondary sectors. For more balanced and sustainable growth policy measures must go beyond reinforcing the

service sector. There is a pressing need to design targeted incentives for Agri based enterprises, food processing units and small-scale manufacturing while simultaneously strengthening support for service-oriented entrepreneurship. Such an approach would not only diversify the entrepreneurial base but also make self-employment schemes more inclusive across different sectors of the economy.

3.3 Socio Economic Impact of Self Employment Loan Schemes on Entrepreneurs in Goa

After examining the overall trend and patterns of beneficiaries based on secondary data in the preceding section, the present section focuses on the analysis of primary data collected from entrepreneurs who availed financial assistance under various self-employment loan schemes such i.e CMRY, PMEGP, SEGP, and GTEGP. This analysis aims to assess level of benefits perceived by the entrepreneur and how these schemes have influenced the socio-economic status (SES) of the beneficiaries.

Before proceeding with the assessment of socio-economic impact, it is essential to understand the demographic composition of the respondents, as personal and social characteristics often influence entrepreneurial behaviour and the extent of benefits derived from government programmes.

The demographic profile provides an overview of the respondents, it helps in understanding the background of entrepreneurs who have benefited from the schemes and serve as a foundation for analysing variations in their socio-economic outcomes.

The Primary data collected from 361 respondents have been summarized in the following tables, which depict the distribution of beneficiaries across key demographic variables.

**Table no. 3.7 Demographic Profile of the Respondents under Self Employment
Loan Schemes in Goa**

Demographic profile	No of entrepreneurs	% of entrepreneurs
a) Gender		
Male	270	74.79
Female	91	25.21
b) Age groups		
21- 40yrs	260	72.02
41 -60yrs	101	27.98
c) Districts		
South Goa	131	36.29
North Goa	230	63.71
d) Marital status		
Married	353	97.78
Unmarried	8	2.22
e) Highest Educational Qualification		
SSC	51	14.13
HSSC	185	51.25
Graduate	75	20.78
Others	50	13.85
f) Occupation at the time of application		
Private Job	237	65.65
Self employed	16	4.43
Unemployed	108	29.92

g) How long since running business		
Less than 5 years	36	9.97
6 years – 10 years	313	86.70
11 years & above	12	3.32
h) Religion		
Hindu	310	85.87
Muslim	19	5.26
Christian	32	8.86
i) Size of the family		
Up to 4	78	21.61
5–8	277	76.73
9 & above	6	1.66
j) Caste category		
SC	15	4.16
ST	60	16.62
OBC	122	33.80
GM	164	45.43
k) Nature of Activity		
Service	348	96.40
Manufacturing	13	3.60
Total	361	100.00

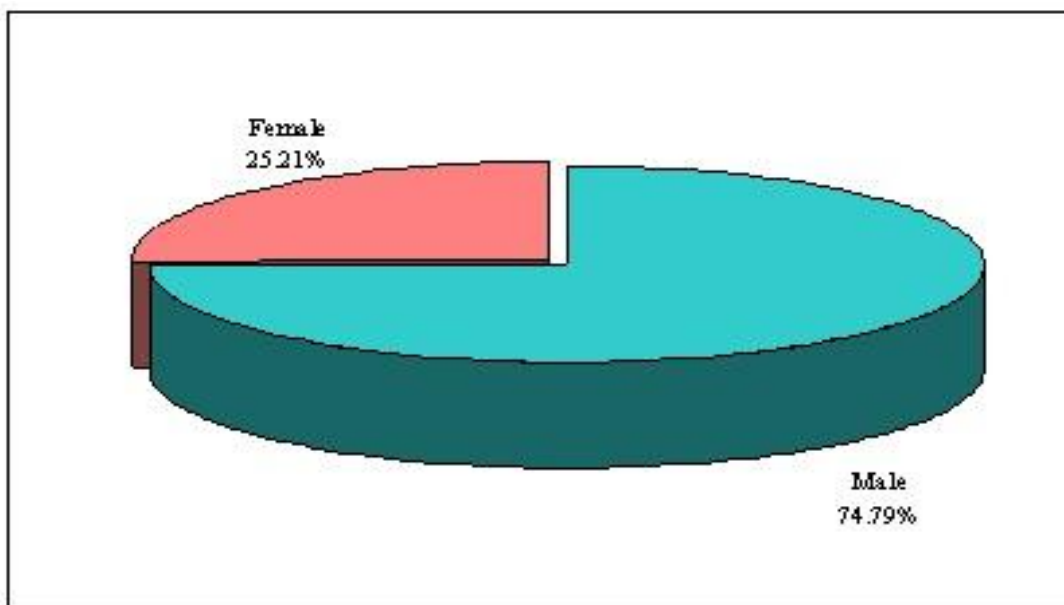
Source: Compiled by the researcher

The demographic data of 361 entrepreneurs reveals a comprehensive demographic and socio-economic snapshot of the beneficiaries who availed self-employment loan schemes in Goa.

3.7.a Gender Composition

Out of 361 entrepreneurs, 270 (74.79%) were male, while 91 (25.21%) were female. This indicates a male dominant participation in self-employment initiatives, though the presence of one fourth female beneficiaries suggest a gradual rise in women's entrepreneurial involvement.

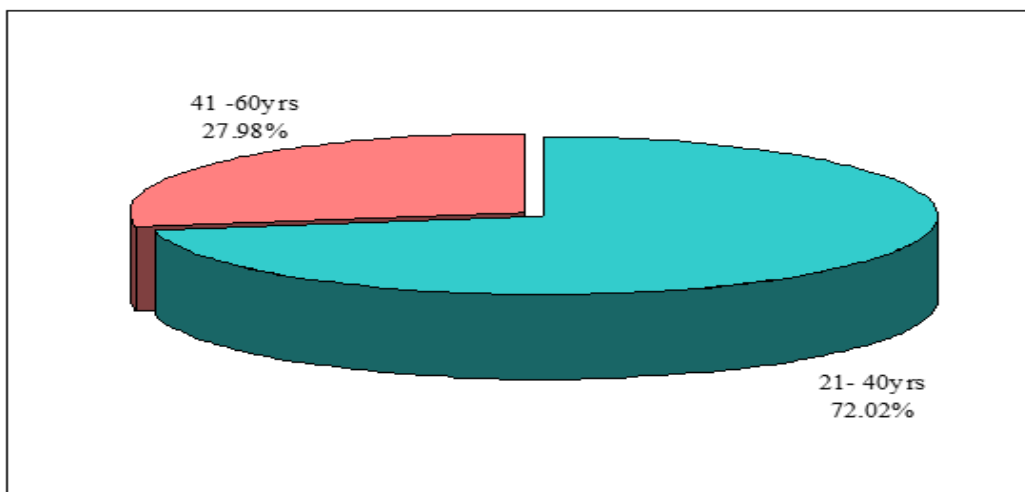
Figure no 3.7.a Gender wise Distribution of Entrepreneurs



3.7.b Age Distribution

In terms of age, most respondents (72.02%) were between 21 and 40 years, followed by 27.98 percent in the 41–60 year group, signifying that the younger population is more actively involved in self-employment ventures.

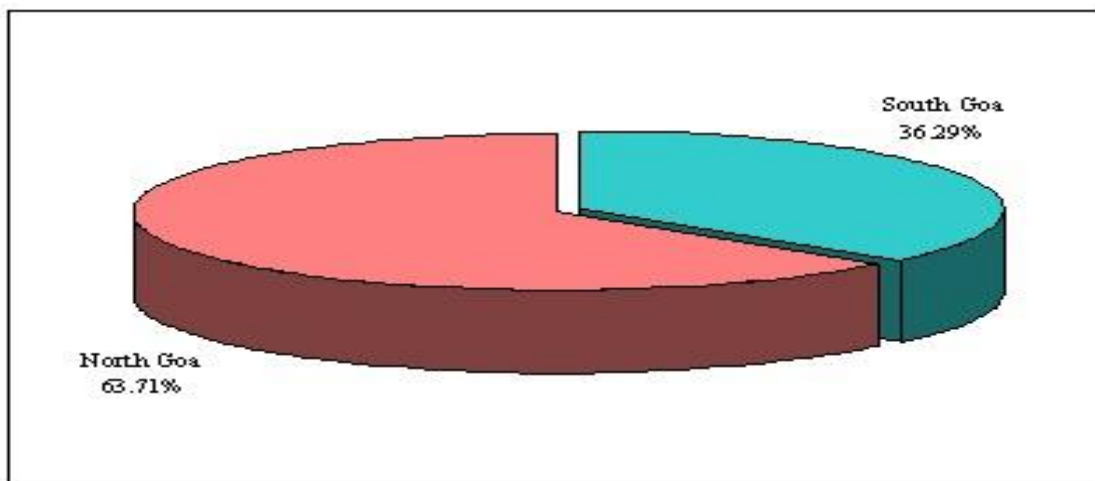
Figure no 3.7.b Age wise Distribution of Entrepreneurs



3.7.c District wise Representation

The district wise distribution shows that 63.71 percent of beneficiaries belonged to North Goa, whereas 36.29 percent were from South Goa, suggesting relatively higher accessibility or awareness of schemes in the North Goa district.

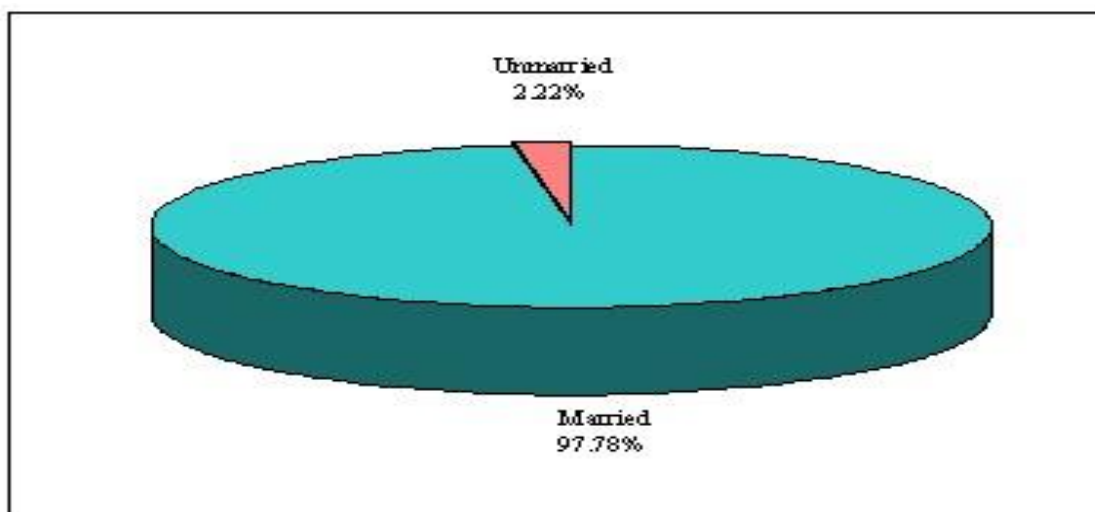
Figure no 3.7.c Districts wise Distribution of Entrepreneurs



3.7.d Marital Status

353 entrepreneurs (97.78%) were married, compared to only 8 (2.22%) unmarried participants.

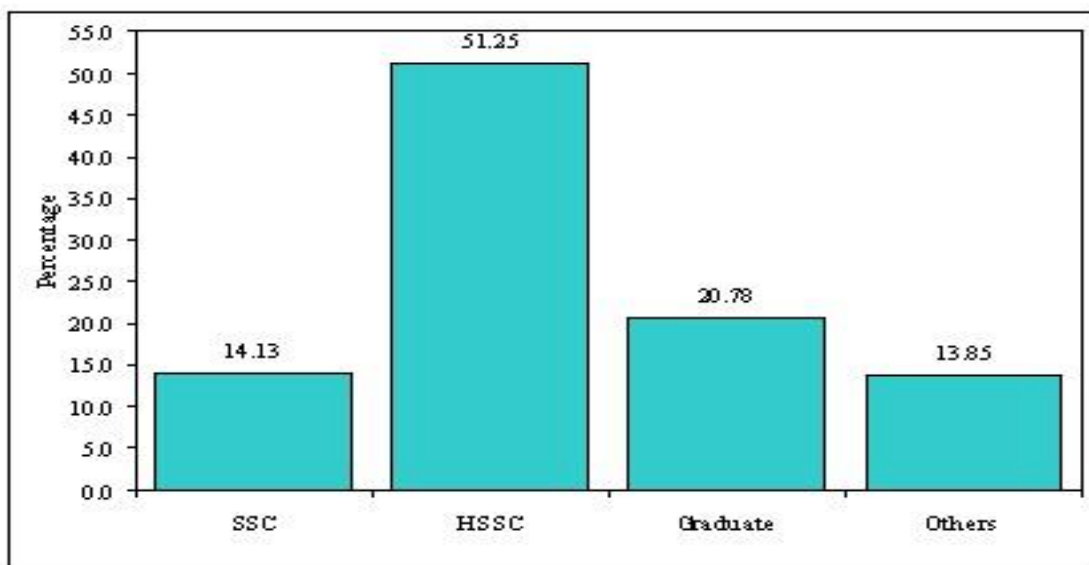
Figure no 3.7.d Marital Status wise Distribution of Entrepreneurs



3.7.e Educational Qualification

Education wise, HSSC-qualified entrepreneurs (51.25%) formed the largest group, followed by graduates (20.78%), SSC (14.13%), and others (13.85%). The predominance of intermediate level education indicates that even those with moderate academic backgrounds were actively engaging in self-employment ventures.

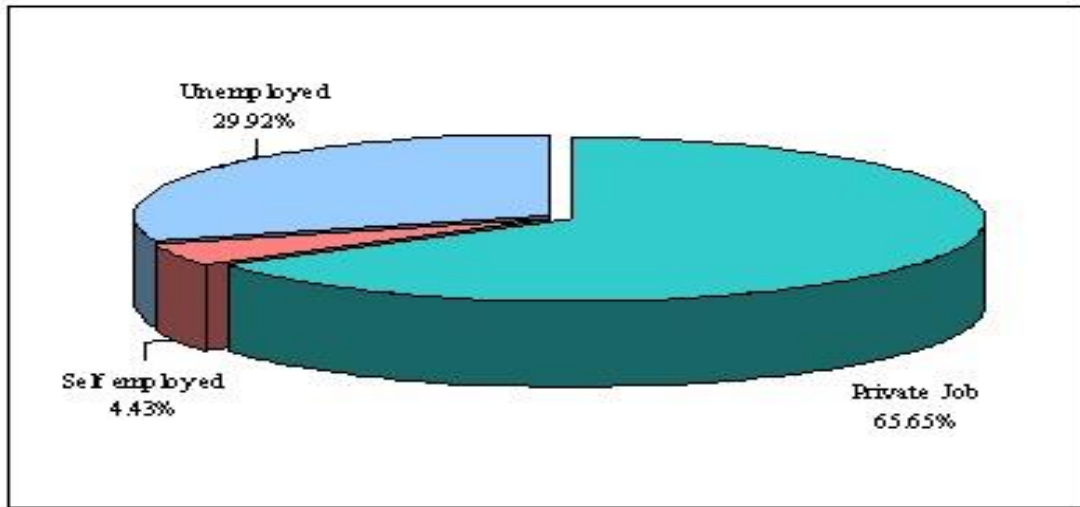
Figure no. 3.7.e Educational Qualification wise Distribution of Entrepreneurs



3.7.f Occupation at the Time of Loan Application

Before availing the schemes, a majority of 237 entrepreneurs (65.65%) were in private jobs, while 108 (29.92%) were unemployed and 16 (4.43%) were already self-employed. This shows that self-employment loans have served as a transition mechanism, enabling many individuals especially those in private service or unemployed to start their own enterprises.

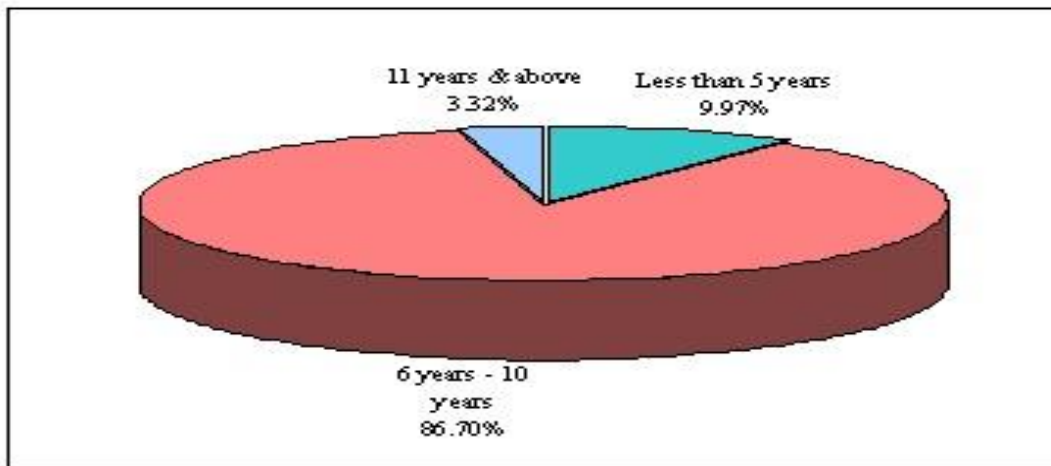
Figure no 3.7.f Occupation at the Time of Application wise Distribution of Entrepreneurs



3.7.g Duration of Business Operations

A significant 313 entrepreneurs (86.70%) have been running their businesses for 6–10 years, while 36 (9.97%) have operated for less than 5 years, and only 12 (3.32%) have sustained beyond 11 years. This demonstrates that most enterprises are still in their growth or consolidation phase, reflecting both stability and continuing reliance on institutional support.

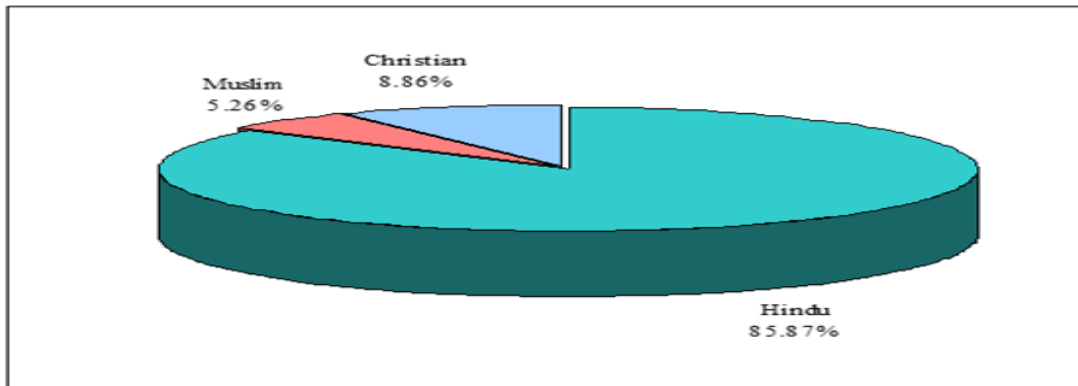
Figure no 3.7.g Duration of Business Operations wise Distribution of Entrepreneurs



3.7.h Religious Composition

The religious distribution shows that Hindus constitute the majority (85.87%), followed by Christians (8.86%) and Muslims (5.26%). This aligns with the general demographic pattern of Goa, where Hindu entrepreneurs form the major segment of the business community.

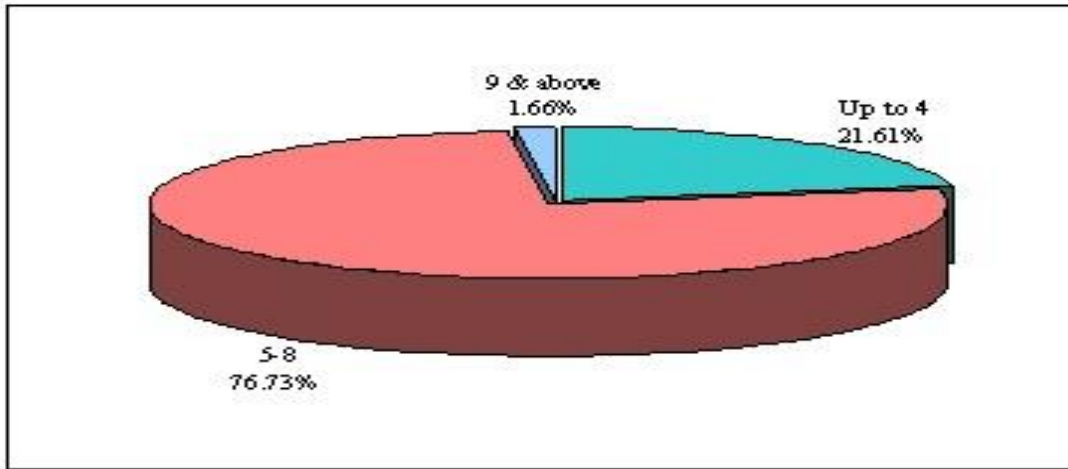
Figure no 3.7.h Religion wise Distribution of Entrepreneurs



3.7.i Size of Family

Most entrepreneurs (277 or 76.73%) belonged to medium-sized families (5–8 members), while 78 (21.61%) were from small families (up to 4 members), and 6 (1.66%) from larger families (9 and above).

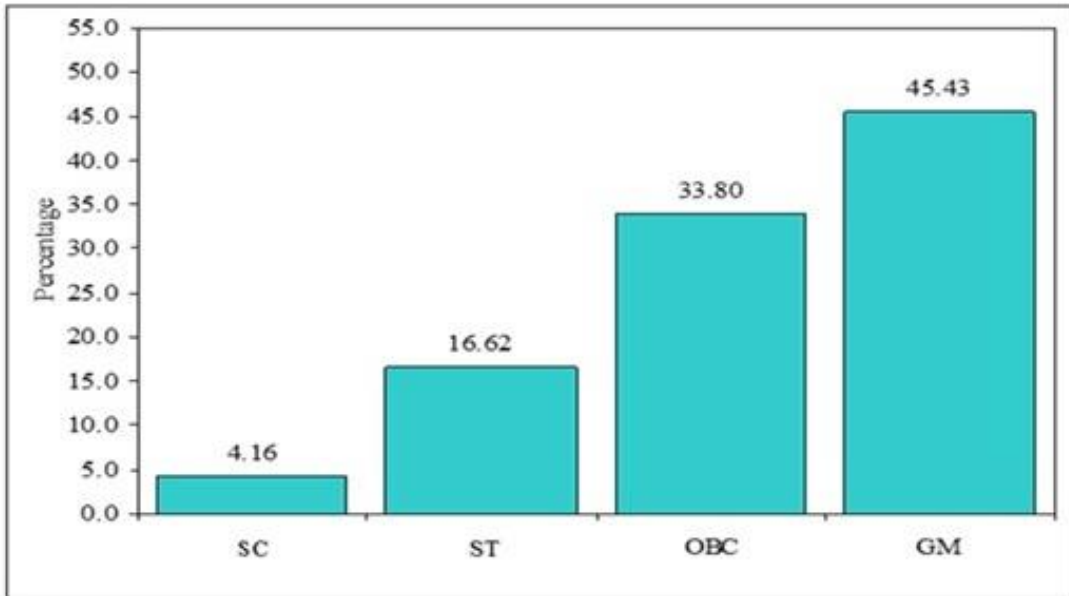
Figure no 3.7.i Size of the Family wise Distribution of Entrepreneurs



3.7.j Caste Category

In terms of social composition, General Category (GM) entrepreneurs dominated with 164 (45.43%), followed by OBC (33.80%), ST (16.62%), and SC (4.16%). This reveals a broad social inclusion, though participation from Scheduled Caste remains relatively low.

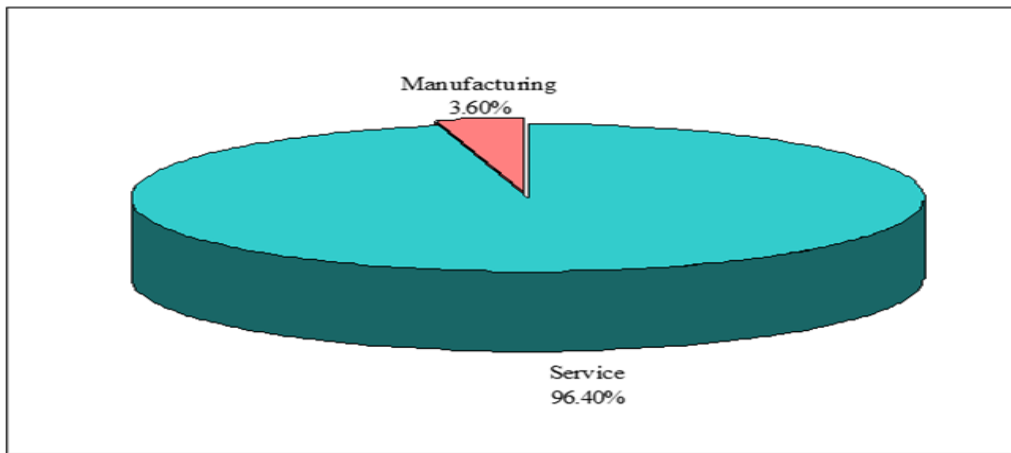
Figure no 3.7.j Caste Category wise Distribution of Entrepreneurs



3.7.k Nature of Activity

An overwhelming 348 entrepreneurs (96.40%) were engaged in service-oriented activities, while only 13 (3.60%) operated in manufacturing. This underscores the service-sector dominance in Goa's entrepreneurial ecosystem, likely influenced by the region's tourism driven economy and limited industrial base.

Figure no 3.7.k Nature of Activity wise Distribution of Entrepreneurs



3.3.1 Association between Level of Benefits and Demographic Variables

The level of benefits reflects the degree to which entrepreneurs have perceived in various dimensions such as Financial Strengths, Working Capital, Paying Staff Salaries on time, Income, Savings, Asset Creation, Create Employment Opportunities, Smoothen Personal Life, Social Status, New Identity, Status among Banks, Avenue for Research and Development.

The responses were obtained through a structured questionnaire using a five-point Likert scale, and composite scores were computed to categorize the beneficiaries into three groups Low, Moderate, and High level of benefits.

Table no 3.8 Each Benefit item wise Distribution Responses of Entrepreneurs

Benefit	SDA	%	DA	%	N	%	A	%	SA	%	Mean	SD
B1	0	0	1	0.28	2	0.55	283	78.39	75	20.78	4.20	0.43
B2	0	0	1	0.28	3	0.83	304	84.21	53	14.68	4.13	0.39
B3	0	0	1	0.28	134	37.12	173	47.92	49	13.57	3.77	0.69
B4	0	0	1	0.28	1	0.28	313	86.70	40	11.08	4.12	0.36
B5	0	0	1	0.28	2	0.55	313	86.70	41	11.36	4.11	0.36
B6	1	0.28	2	0.55	22	6.09	321	88.92	13	3.60	3.96	0.39
B7	0	0	2	0.55	129	35.73	198	54.85	30	8.31	3.72	0.63
B8	0	0	1	0.28	5	1.39	320	88.64	28	7.76	4.08	0.34
B9	0	0	1	0.28	5	1.39	326	90.30	24	6.65	4.06	0.32
B10	0	0	0	0.00	5	1.39	331	91.69	22	6.09	4.06	0.28
B11	0	0	12	3.32	286	79.22	55	15.24	3	0.83	3.16	0.50
B12	0	0	4	1.11	13	3.60	330	91.41	11	3.05	3.98	0.35
B13	0	0	3	0.83	15	4.16	333	92.24	7	1.94	3.97	0.32

Source: Compiled by the researcher

The responses of entrepreneurs reflect a distinctly positive perception of the benefits derived after availing self-employment loan schemes.

For financial strength (B.1), an overwhelming majority of respondents agreed (78.39%) or strongly agreed (20.78%) that the schemes enhanced their financial stability, underscoring the pivotal role of credit support in strengthening business resilience. Similarly, in the case of working capital (B.2), 84.21% agreed and 14.68% strongly agreed that loan assistance effectively addressed liquidity concerns, highlighting its importance in sustaining day to day operations.

Regarding timely payment of staff salaries (B.3), the responses were more moderate: while 47.92% agreed and 13.57% strongly agreed, a sizeable proportion remained neutral. This indicates that staff related benefits were less directly

experienced, possibly because many enterprises operate on a small or family-based scale.

The most tangible benefits were observed in income (B.4) and savings (B.5), where the majority agreed (86.70%) and strongly agreed (11.08% and 11.36%, respectively), affirming that loan schemes substantially contributed to financial growth and the accumulation of reserves. Similarly, asset creation (B.6) was positively acknowledged by 88.92% of respondents, though 6.09% remained neutral, reflecting variations in the ability to convert loans into tangible investments.

In terms of employment generation (B.7), just over half of the respondents (54.85%) agreed, while a significant proportion (35.73%) reported neutrality, suggesting that job creation outcomes were relatively modest compared to other financial benefits. On the personal front, respondents strongly recognised improvements in their quality of life: smoothening of personal life (B.8) was affirmed by 88.64% in agreement and 7.76% in strong agreement.

Equally notable were the social dimensions of the schemes. Improved social status (B.9) and the perception of a new identity (B.10) were among the most highly endorsed benefits, with over 90% of respondents in agreement. These findings indicate that beyond financial gains, the schemes also contributed to enhanced social standing and personal recognition within the community.

However, the benefit relating to joining business groups (B.11) received weaker endorsement, with the majority remaining neutral (79.22%), only 15.24% agreeing, and less than 1% strongly agreeing. This suggests that collaborative or group-based entrepreneurial ecosystems were not significantly fostered. In contrast, more individual oriented institutional recognition was strongly felt increased status among banks (B.12) was reported by 91.41% of respondents in agreement and 3.05% in strong agreement. Finally, avenues for research and development (B.13) were also positively perceived, with 92.24% agreeing and 1.94% strongly agreeing, reflecting the potential of these schemes to stimulate innovation and business diversification.

Figure no 3.8 Each Benefit Item wise Responses of Entrepreneurs

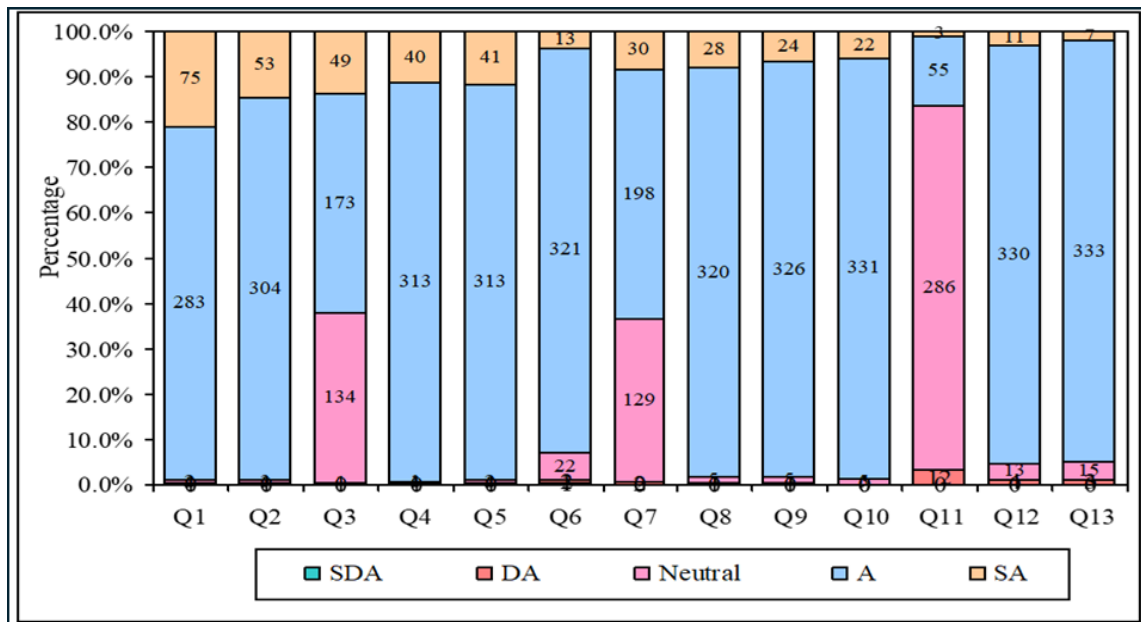


Table no 3.9 Levels of Benefits wise Classification of Entrepreneurs

Levels of benefits	No of entrepreneurs	% of entrepreneurs
Low benefits (<Q1)	13	3.60
Moderate benefits (Q1 to Q2)	282	78.12
High benefits (>Q3)	66	18.28
Total	361	100.0

Source: Compiled by the researcher

(Q1 = 49, Q2 = 51 and Q3 = 53)

Based on the total benefit scores computed from the responses of the 361 entrepreneurs, quartile values (Q1, Q2, and Q3) were calculated to classify beneficiaries into three distinct levels of benefits low, moderate, and high. Entrepreneurs whose scores fell below Q1 were categorised as experiencing low benefits, those with scores between Q1 and Q2 as moderate benefit recipients, and

those above Q3 as high benefit achievers. This quartile-based segmentation, as suggested by Bennette and Vickers (2012), offers a systematic and statistically robust framework for understanding the distribution of perceived benefits among respondents.

The analysis reveals that only 13 entrepreneurs (3.60%) fell within the low benefit category, indicating that very few respondents perceived minimal gains from the self-employment loan schemes. A vast majority of 282 entrepreneurs (78.12%) reported moderate benefits, suggesting that most beneficiaries experienced tangible socio-economic improvements in terms of income, savings, assets, and livelihood stability. Furthermore, 66 entrepreneurs (18.28%) reported high levels of benefits, reflecting that a certain segment of beneficiaries could effectively utilise the financial support to expand their businesses, create employment, and attain higher socio-economic mobility.

The overall distribution demonstrates a positively inclined benefit pattern, where the majority of respondents lie in the moderate category, supported by smaller proportions at the extremes. This implies that while the self-employment loan schemes have been largely successful in delivering meaningful economic upliftment, there remains scope for enhancing programme efficiency to enable more entrepreneurs to transition from moderate to high benefit levels.

In essence, this quartile-based analysis provides nuanced insights into the extent and depth of the socio-economic impact achieved through self-employment loan schemes in Goa. It underscores that the majority of entrepreneurs have benefited moderately, affirming the scheme's relevance and outreach, yet highlighting the need for continued institutional support, capacity building initiatives, and better monitoring mechanisms to help beneficiaries realise their full entrepreneurial potential.

Based on the total benefit scores, quartiles (Q1, Q2, Q3) were calculated to classify entrepreneurs into three categories of benefit levels. Entrepreneurs with scores below Q1 were identified as experiencing low benefits, those with scores between Q1

and Q2 were considered as experiencing moderate benefits, and those with scores above Q3 were categorised as experiencing high benefits.

The analysis reveals that out of 361 entrepreneurs, only 13 respondents (3.60%) fell into the low benefit category, while a substantial majority of 282 respondents (78.12%) experienced moderate benefits. A further 66 respondents (18.28%) reported high benefits. This distribution indicates that while most entrepreneurs derived meaningful advantages from the loan schemes, only a smaller proportion could fully capitalise on the opportunities to achieve high levels of benefits.

Such a quartile-based classification, as emphasised by Bennette and Vickers (2012), provides a systematic approach to segmenting respondents, allowing clearer identification of variations in benefit levels.

Figure no 3.9 Levels of Benefits wise Classification of Entrepreneurs

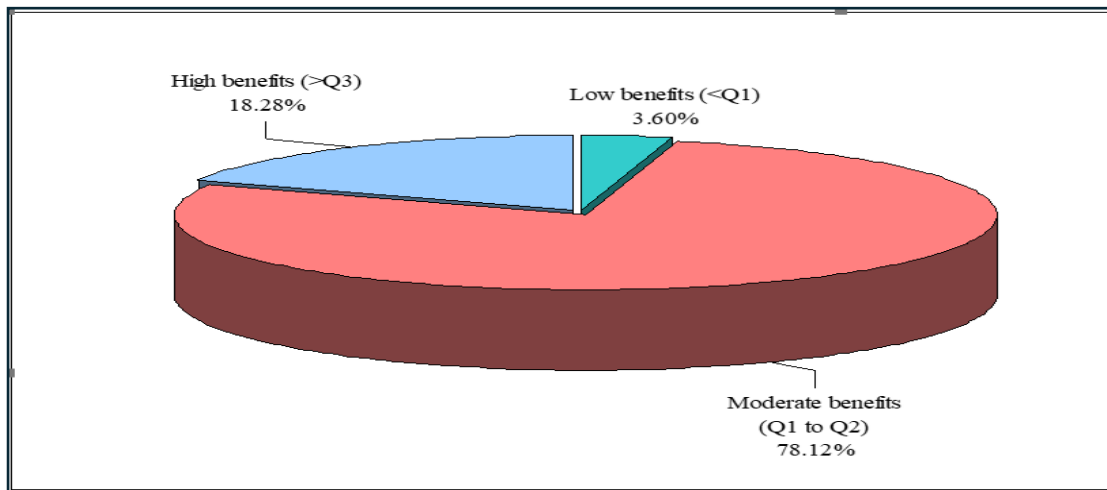


Table no 3.10 Association between Levels of Benefits with Demographic Profile

Profile	Levels of benefits						Total	%	Chi-square	p-value
	Low	%	Moderate	%	High	%				
Gender										
Male	9	3.33	217	80.37	44	16.30	270	74.79	3.2210	0.2000
Female	4	4.40	65	71.43	22	24.18	91	25.21		
Age groups										
21- 40	4	3.96	76	75.25	21	20.79	101	27.98	0.6810	0.7110
41 -60	9	3.46	206	79.23	45	17.31	260	72.02		
Districts										
South Goa	8	6.11	89	67.94	34	25.95	131	36.29	12.9300	0.0020*
North Goa	5	2.17	193	83.91	32	13.91	230	63.71		
Marital status										
Married	12	3.40	277	78.47	64	18.13	353	97.78	2.2560	0.3240
Unmarried	1	12.50	5	62.50	2	25.00	8	2.22		
Highest Educational Qualification										
SSC	6	11.76	39	76.47	6	11.76	51	14.13	46.5140	0.0001*
HSSC	2	1.08	162	87.57	21	11.35	185	51.25		
Graduate	4	5.33	41	54.67	30	40.00	75	20.78		
Others	1	2.00	40	80.00	9	18.00	50	13.85		
Occupation at the time of application										
Private Job	5	2.11	196	82.70	36	15.19	237	65.65	27.5500	0.0001*
Self employed	3	18.75	5	31.25	8	50.00	16	4.43		
Unemployed	5	4.63	81	75.00	22	20.37	108	29.92		

How long since running business										
Less than 5 years	5	13.89	22	61.11	9	25.00	36	9.97	32.5500	0.0001*
6 years – 10 years	5	1.60	253	80.83	55	17.57	313	86.70		
11 years & above	3	25.00	7	58.33	2	16.67	12	3.32		
Religion										
Hindu	9	2.90	252	81.29	49	15.81	310	85.87	16.6170	0.0020*
Muslim	2	10.53	13	68.42	4	21.05	19	5.26		
Christian	2	6.25	17	53.13	13	40.63	32	8.86		
Size of the family										
Up to 4	7	8.97	57	73.08	14	17.95	78	21.61	13.0520	0.0110*
5–8	5	1.81	220	79.42	52	18.77	277	76.73		
9 & above	1	16.67	5	83.33	0	0.00	6	1.66		
Caste category										
SC	0	0.00	13	86.67	2	13.33	15	4.16	8.6240	0.1960
ST	2	3.33	54	90.00	4	6.67	60	16.62		
OBC	6	4.92	91	74.59	25	20.49	122	33.80		
GN	5	3.05	124	75.61	35	21.34	164	45.43		
Nature of Activity										
Service	12	3.45	276	79.31	60	17.24	348	96.40	8.1200	0.0170*
Manufacturing	1	7.69	6	46.15	6	46.15	13	3.60		
Total	13	3.60	282	78.12	66	18.28	361	100.0		

Source: Compiled by the researcher

The table presents a detailed cross tabulation and chi-square analysis examining the association between the demographic characteristics of entrepreneurs and the levels of benefits they derived from the self-employment loan schemes. The three benefit categories Low, Moderate, and High were determined using quartile-based classification, while the chi-square test was applied to assess whether the variations across demographic groups were statistically significant.

1. Gender and Benefit Levels

Out of 270 male entrepreneurs, 80.37% experienced moderate benefits, whereas 16.30% reported high benefits and 3.33% low. Among female entrepreneurs, 71.43% experienced moderate, 24.18% high, and 4.40% low benefits. The chi-square value of (3.221) with a p-value of 0.200 indicates no statistically significant association between gender and benefit levels. This suggests that both male and female entrepreneurs derived comparable levels of benefits from the schemes.

2. Age Groups and Benefit Levels

Among respondents aged 21–40 years, 75.25% experienced moderate benefits, while 20.79% high and 3.96% low benefits. For the 41–60 years group, 79.23% experienced moderate and 17.31% high benefits. The chi-square value (0.681) and p-value (0.711) confirm that age was not a significant factor influencing benefit levels.

3. District and Benefit Levels

In terms of geographic distribution, South Goa entrepreneurs reported 67.94% moderate and 25.95% high benefits, while North Goa entrepreneurs had 83.91% moderate and 13.91% high benefits. The chi-square statistic ($\chi^2 = 12.930$, $p = 0.002$) indicates a significant association between district and benefit levels. This implies that entrepreneurs from South Goa benefited more substantially, possibly

due to smaller market saturation, more personalised institutional support, or effective scheme implementation.

4. Marital Status and Benefit Levels

The results reveal that married entrepreneurs (97.78%) overwhelmingly dominate the sample, with 78.47% moderate and 18.13% high benefits. The chi-square test ($\chi^2 = 2.256$, $p = 0.324$) shows no significant relationship between marital status and benefit levels, suggesting that marital status did not influence the extent of benefits derived.

5. Educational Qualification and Benefit Levels

A strong and statistically significant relationship ($\chi^2 = 46.514$, $p = 0.0001$) was observed between education and benefit levels. Entrepreneurs with graduate qualifications had a higher proportion (40%) reporting high benefits, compared to HSSC holders (11.35%) and SSC pass (11.76%). This clearly indicates that educational attainment plays a crucial role in optimally utilising loan schemes, as higher education may contribute to better financial management, business planning, and resource utilisation.

6. Occupation at the Time of Loan Application and Benefit Levels

The chi-square value (27.550, $p = 0.0001$) signifies a significant association between occupation and benefit levels. Entrepreneurs who were self-employed prior to availing the scheme had a notably higher share (50%) of high benefits, compared to those from private jobs (15.19%) or unemployed backgrounds (20.37%). This indicates that prior business exposure or entrepreneurial experience enhances one's ability to effectively leverage financial support for greater gains.

7. Duration of Business and Benefit Levels

A highly significant relationship ($\chi^2 = 32.550$, $p = 0.0001$) was found between the length of business operation and benefit levels. Entrepreneurs with 6–10 years of business experience derived higher benefits (17.57%), while those in business for less than 5 years had comparatively lower benefit levels.

This suggests that business maturity and experience contribute to better utilisation of financial assistance and improved economic outcomes.

8. Religion and Benefit Levels

The association between religion and benefit levels was also significant ($\chi^2 = 16.617$, $p = 0.0020$). Notably, Christian entrepreneurs (40.63%) reported higher benefits compared to Hindus (15.81%) and Muslims (21.05%). This variation might reflect differences in business types, scale of operations, or institutional support.

9. Family Size and Benefit Levels

Family size showed a significant association ($\chi^2 = 13.052$, $p = 0.011$) with benefit levels. Entrepreneurs from medium-sized families (5–8 members) derived the most benefits (79.42% moderate; 18.77% high), possibly because larger family support networks can aid in business management and continuity.

10. Caste Category and Benefit Levels

Although variations existed among caste categories, with OBC (20.49%) and General category (21.34%) entrepreneurs showing higher benefit percentages, the chi-square value (8.624) and p-value (0.196) indicate no statistically significant relationship. Thus, caste did not play a decisive role in determining benefit levels.

11. Nature of Activity and Benefit Levels

A statistically significant association ($\chi^2 = 8.120$, $p = 0.017$) was found between nature of activity and benefit levels. Entrepreneurs engaged in manufacturing showed a higher proportion (46.15%) of high benefits compared to those in service activities (17.24%).

This highlights that manufacturing units, though fewer in number, may yield higher economic returns, whereas service-oriented enterprises, dominant in Goa's economy, tend to provide moderate but consistent benefits.

The chi-square analysis establishes that district, education, occupation at the time of application, duration of business, religion, family size, and nature of activity significantly influence the extent of benefits derived from self-employment loan schemes. Conversely, gender, age, marital status, and caste do not exhibit statistically significant relationships with benefit levels. Hence the null hypothesis "There is no significant association between levels of benefits and demographic profile variables of an entrepreneur" is partially rejected.

3.3.2 Socio Economic Status After Availing Self Employment Loan Schemes

The present study used a modified income-based classification, conceptually inspired by the BG Prasad Socio Economic Classification, to evaluate the socio-economic status (SES) of entrepreneurs using self-employment loan schemes in Goa. While the traditional BG Prasad scale relies on per capita monthly income updated with CPI-IW values, the current study customized the model to reflect the annual income distribution of entrepreneurs in the sample population.

Accordingly, respondents were stratified into five socio economic classes based on their reported annual household income, as shown below:

BG Prasad Socio Economic Classification Modified Scale

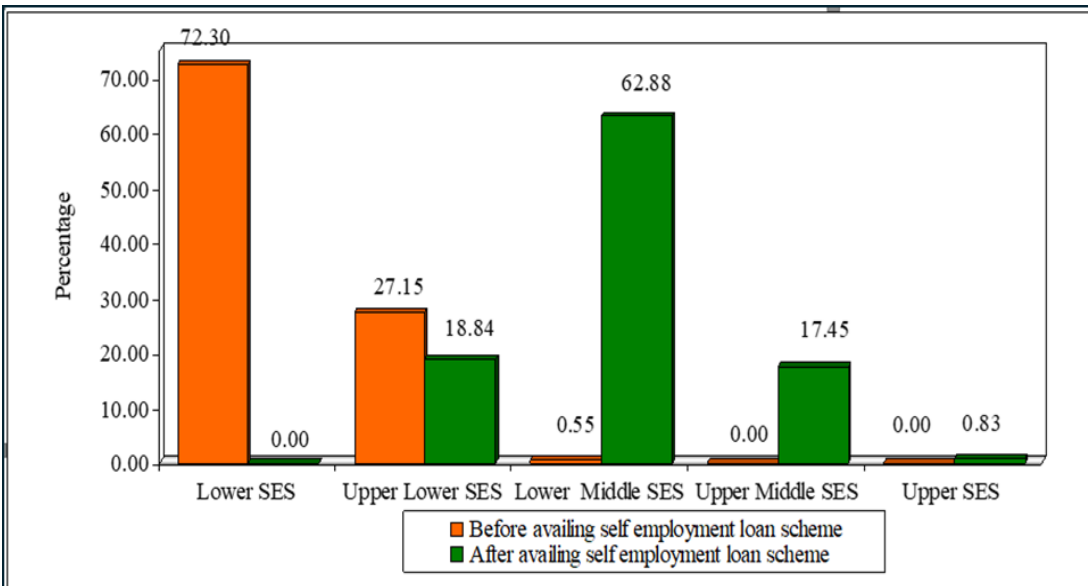
SES Class	Suggested Annual Income Range (₹)
Lower	≤ 2,00,000
Upper Lower	2,00,001 – 3,00,000
Lower Middle	3,00,001 – 4,00,000
Upper Middle	4,00,001 – 5,00,000
Upper	≥ 5,00,001

Table no 3.11 Comparison of Improvement in Socio Economic Status of Entrepreneurs Before and After Availing Self Employment Loan Schemes

Socio Economic Status	Before Availing Self Employment Loan Scheme		After Availing Self Employment Loan Scheme	
	No	%	No	%
Lower SES	261	72.3	0	0
Upper Lower SES	98	27.15	68	18.84
Lower Middle SES	2	0.55	227	62.88
Upper Middle SES	0	0	63	17.45
Upper SES	0	0	3	0.83
Total	361	100.00	361	100.00
Wilcoxon matched pairs test, Z=-16.4431, p=0.0001, S				

Compiled by the researcher

Figure no 3.11 Comparison of Improvement in Socio Economic Status of Entrepreneurs Before and After availing Self Employment Loan Schemes



The Wilcoxon Matched Pairs Signed Rank Test was applied to examine the change in socio economic status (SES) of beneficiaries before and after availing self-employment loan schemes. The test yielded a statistic of $Z = -16.4431$ with a p-value of 0.0001, which is far below the 0.05 level of significance. Hence, the null hypothesis of “no significant difference in Socio Economic Status before and after availing the schemes” is rejected. This statistical evidence confirms a significant positive transformation in the socio-economic status of the beneficiaries’ post intervention.

The tabulated data reveal a remarkable upward mobility among entrepreneurs after receiving assistance. Prior to availing the loan schemes, a majority of 72.30% beneficiaries belonged to the Lower SES and 27.15% to the Upper Lower SES, with almost none in higher categories. After availing the schemes, 62.88% moved to the Lower Middle SES, 17.45% to the Upper Middle SES, and 0.83% to the Upper SES. Notably, the Lower SES category completely disappeared, indicating a clear shift from economic vulnerability to relative stability and prosperity.

This upward transition demonstrates that self-employment loan schemes have been instrumental in fostering economic empowerment and social upliftment among entrepreneurs in Goa. These findings align with those of M. Manjula (2019), who observed that government-assisted entrepreneurial programmes significantly improved the socio-economic well-being of participants by generating sustainable livelihoods. Similarly, Rathee and Aggarwal (2024) reported that targeted self-employment and microenterprise schemes contribute substantially to socio economic mobility and inclusive development.

Thus, the present study reinforces the premise that self-employment loan schemes act as effective instruments of socio-economic transformation, enabling beneficiaries to move from lower to higher economic strata and promoting the larger goal of inclusive and sustainable growth in the state of Goa.

3.4 Problems Faced by Entrepreneurs in Availing Self Employment Loan Schemes

The effective implementation of self-employment loan schemes depends not only on their design but also on the ease with which entrepreneurs can access and utilize the financial assistance provided. However, many beneficiaries encounter a range of challenges while availing the self-employment loan schemes. This section aims to identify and analyse the major problems faced by entrepreneurs in availing self-employment loan schemes in Goa, based on responses collected from the sample beneficiaries. The analysis helps in understanding the practical bottlenecks that hinder smooth execution of these schemes and provides an empirical basis for suggesting policy interventions to improve their delivery and effectiveness.

**Table no. 3.12 Ranking of Problems Faced by Entrepreneurs in Availing Self
Employment Loan Schemes (Friedman Test Results)**

Problem	Average Rank	Group
Problem in understanding of Loan procedure.	10.54	High-ranked
Issues related to Industry.	10.07	High-ranked
Physical access to Loan Department.	10.04	High-ranked
Market Conditions.	9.69	High-ranked
Adjustment of Margin Money.	9.68	High-ranked
Policy Clarification.	9.65	High-ranked
Loan process is not clear.	4.74	Low-ranked
Delay in Loan amount disbursement.	4.61	Low-ranked
Issues related to Corruption.	4.56	Low-ranked
Bureaucracy related issues.	4.45	Low-ranked
Problem in arranging all required documentation.	4.43	Low-ranked
Approach of Bank Personnel.	4.32	Low-ranked
Issues related to collateral security.	4.23	Low-ranked
Friedman Test Result: $\chi^2(12) = 2705.13$, $p < 0.001$ Kendall's W: Raw W = 4.03, Normalized W ≈ 0.81		

Compiled by the researcher

The analysis of average ranks shows that entrepreneurs clearly distinguish between the problems faced during availing of self-employment loan schemes. High ranked issues include difficulty in understanding loan procedures (10.54), industry-related issues (10.07), physical access to the loan department (10.04), market conditions (9.69), adjustment of margin money (9.68), and policy clarification (9.65). These were perceived as the most critical constraints. In contrast, lower ranked issues included unclear loan processes (4.74), delay in disbursement (4.61), corruption (4.56), bureaucracy (4.45), documentation challenges (4.43), approach of bank personnel (4.32), and collateral related issues (4.23).

The Friedman test yielded a highly significant result ($\chi^2 = 2705.13$, $p < 0.001$), confirming that entrepreneurs do not consider all problems equally important. Kendall's W (≈ 0.81) indicates strong agreement among respondents about the severity of these problems. The Nemenyi test further confirmed that the differences between the high ranked and low ranked groups were statistically significant, with rank differences exceeding the critical threshold of 0.96. This indicates that procedural clarity, structural issues, and market conditions dominate entrepreneur's concerns, whereas documentation, corruption, and administrative delays are perceived as relatively less severe. Hence the null hypothesis "All problems faced by entrepreneurs in availing self-employment loan schemes are of equal importance" is rejected

3.5 Problems Faced by Lending Institution in Advancing Self Employment Loan Schemes

While self-employment loan schemes aim to promote entrepreneurship and inclusive economic growth, lending institutions responsible for implementing these programmes often encounter several challenges. This section presents the key difficulties experienced by officials of lending institutions in advancing self-

employment loan schemes in Goa, as identified through the primary survey, and statistically analyses their responses to highlight the most critical areas needing policy

Table no. 3.13 Ranking of Problems Faced by Lending Institutions in Advancing Self-Employment Loan Schemes (Friedman Test Results)

Problem	Average Rank	Group
Multiple role Conflict	5.75	High-ranked
Viability of Proposal	5.5	High-ranked
Burdensome Lending procedure	5.46	High-ranked
Mismatch between Project report and Loan requirement	5.46	High-ranked
Misutilization of loan	5.32	High-ranked
Applicants attitude	3.82	Low-ranked
Fraud and Forgery	2.71	Low-ranked
Political influence	1.96	Low-ranked
Friedman Test: $\chi^2(7) = 40.16$, $p < 0.001$ Kendall's W: Raw W = 3.94, Normalized W ≈ 0.79		

Compiled by the researcher

The comparison of average ranks shows that lending institutions also differentiated sharply between the problems they commonly face. High-ranked problems included multiple role conflict (5.75), viability of proposal (5.50), burdensome lending procedures (5.46), mismatch between project reports and loan requirements (5.46), and misutilization of loans (5.32). Institutions consider these issues central to operational efficiency and risk management. Lower ranked concerns included applicant's attitude (3.82), fraud and forgery (2.71), and political influence (1.96).

The Friedman test result ($\chi^2 = 40.16$, $p < 0.001$) shows that institutions do not assign equal importance to all problems. Kendall's W (≈ 0.79) indicates strong agreement across institutional respondents. The Nemenyi post-hoc test confirmed significant differences between the high-ranked and low-ranked groups, with rank differences greater than the critical value of 3.07. These findings highlight that institutions are primarily challenged by procedural burden, project viability assessment, and monitoring of loan use, while issues like fraud, political pressure, and applicant behaviour are perceived as relatively less critical. Therefore hypothesis "All problems faced by lending institutions in advancing self-employment loan schemes are of equal importance" is rejected.

SUMMARY

The analysis revealed an overall fluctuating and mildly declining trend in self-employment loan beneficiaries in Goa. CMRY emerged as the dominant scheme, followed by PMEGP as supplementary, SEGP as marginal, and GTEGP as a new focused initiative. A gender imbalance persisted, with males outnumbering females, and regional disparity favoured North Goa. General and OBC groups dominated, tribal participation improved modestly, while SC representation remained minimal. The data also indicated a strong service sector bias, underscoring Goa's shift toward tertiary sector entrepreneurship.

The Chi-Square analysis revealed that district, education, occupation, business experience, religion, family size, and nature of activity have a significant influence on the extent of benefits derived from self-employment loan schemes. In contrast, gender, age, marital status, and caste were found to have no statistically significant association with the levels of benefits. Accordingly, the null hypothesis is partially rejected,

indicating that while some demographic variables significantly affect benefit levels, others do not exert a measurable influence.

The Wilcoxon Matched Pairs Signed Rank Test confirmed a significant improvement in the socio-economic status (SES) of beneficiaries after availing self-employment loan schemes ($Z = -16.4431$, $p = 0.0001$). The majority who earlier belonged to lower SES categories moved to middle and upper-middle groups, with the lowest class disappearing completely. This shift demonstrates a clear upward mobility and enhanced financial stability among entrepreneurs. Hence the null hypothesis “There is no significant improvement in socio economic status of an entrepreneur after availing self-employment loan schemes” is rejected.

The Friedman test revealed a highly significant difference ($\chi^2 = 2705.13$, $p < 0.001$), indicating that entrepreneurs do not view all problems with equal importance. A strong Kendall’s W (≈ 0.81) reflected high consensus among respondents, while the Nemenyi test confirmed significant rank differences between major and minor issues. Overall, procedural clarity, structural challenges, and market conditions emerged as the most critical concerns, whereas documentation, corruption, and administrative delays were perceived as relatively less severe. The null hypothesis “All problems faced by entrepreneurs in availing self-employment loan schemes are of equal importance” is rejected.

The Friedman test result ($\chi^2 = 40.16$, $p < 0.001$) indicated that lending institutions do not assign equal importance to all problems encountered in advancing self-employment loan schemes. A strong Kendall’s W (≈ 0.79) confirmed a high level of agreement among respondents, while the Nemenyi post-hoc test verified significant rank differences between major and minor issues. Overall, the findings show that institutions are primarily constrained by procedural burdens, challenges in assessing project viability, and monitoring loan utilization, whereas concerns such as fraud,

political interference, and applicant behaviour are perceived as relatively less critical. Therefore, the null hypothesis “All problems faced by lending institutions in advancing self-employment loan schemes are of equal importance” is rejected.

CHAPTER 4

FINDINGS, RECOMMENDATIONS AND CONCLUSION

4.1 Introduction

This chapter presents the consolidated findings, recommendations, and conclusion derived from the empirical analysis undertaken in the study titled “An Empirical Study of Select Self Employment Loan Schemes for Entrepreneur.” The chapter integrates the key empirical results obtained from both primary and secondary data sources and interprets them in the context of the research objectives formulated at the outset.

The findings have been systematically drawn from the statistical analyses such as simple trend analysis, simple linear regression, Chi-Square Test of Independence, Wilcoxon Matched Pair Signed Rank Test, Friedman Test, Kendall’s Coefficient of Concordance (W), Nemenyi Post hoc Test. These findings highlight the extent to which select self-employment loan schemes like CMRY, PMEGP, SEGP, and GTEGP have contributed to the socio-economic upliftment of beneficiaries in the State of Goa.

Further, based on these empirical insights, the chapter offers recommendations aimed at improving the design, delivery, and monitoring of self-employment loan schemes. These suggestions are expected to assist policymakers, implementing agencies and lending institutions in enhancing the overall effectiveness of entrepreneurship development programmes.

Finally, the chapter concludes with a summary of the key outcomes of the study, reiterating how the research objectives have been achieved and how the results

contribute to the broader discourse on self-employment, financial inclusion and sustainable livelihood promotion.

4.2 Findings

4.2.1 To examine the trend and pattern in beneficiaries of select self-employment loan schemes financing entrepreneurs in the state of Goa.

- The regression analysis of the percentage values over the study period exhibited a negative slope (-0.3441), signifying a gradual decline across the years. Although certain annual observations reflect noticeable fluctuations, the fitted regression line indicates an overall downward trend, implying that the level of participation has progressively decreased over time.
- The analysis reveals that the performance of self-employment loan schemes in Goa is closely shaped by policy focus, administrative efficiency, and prevailing economic conditions. Periods of higher beneficiary participation coincide with active policy promotion and institutional support, while declines reflect bureaucratic constraints, limited outreach, and external economic challenges that hindered smooth implementation.
- The scheme-wise analysis indicates that self-employment financing in Goa has been predominantly anchored in the CMRY scheme, with PMEGP functioning as a supportive initiative, while SEGP and newly introduced GTEGP has remained relatively limited in scope addressing focused segments of entrepreneurs.
- The data revealed that male beneficiaries consistently outnumbered female beneficiaries throughout the study period, with notable peaks observed in 2011 (717 beneficiaries) and 2016 (366 beneficiaries). However, the sharp declines recorded in 2012 (233 beneficiaries) and 2018 (139 beneficiaries) indicate considerable fluctuations in the participation of male entrepreneurs under the self-employment loan schemes.

- Although comparatively lower in magnitude, female participation exhibited a positive trajectory, with gradual improvements across several years. The number of women beneficiaries reached a significant peak of 295 in 2016, nearly matching male participation during that period, reflecting growing engagement of women in self-employment initiatives in Goa.
- The data indicates that, while self-employment loan schemes have extended coverage across both districts of Goa, their penetration has been markedly higher in North Goa as compared to South Goa. This pattern underscores distinct regional disparities arising from differences in accessibility, infrastructural development, awareness levels, and overall economic dynamism suggesting that entrepreneurs in North Goa have benefited more substantially from the initiatives.
- The category wise analysis demonstrates that General and OBC beneficiaries have remained the predominant participants under the self-employment loan schemes, while tribal representation has shown encouraging growth in recent years, reflecting gradual progress in inclusion. Conversely, the limited participation of Scheduled Castes (SCs) highlights continuing social and financial exclusion, underscoring the need for enhanced outreach initiatives, simplified procedures and dedicated incentives to promote equitable access among disadvantaged groups.
- The findings revealed a pronounced service sector orientation in the distribution of self-employment loans, with a majority of beneficiaries engaged in tertiary sector activities. This trend aligns with the service driven structure of Goa's economy, yet it also points to the underutilization of potential opportunities within the primary and secondary sectors, indicating an imbalance in sectoral diversification of entrepreneurial initiatives.

4.2.2 To assess the impact of select self-employment loan schemes on the socio-economic status of entrepreneurs in the State of Goa.

- Beneficiaries from North Goa (63.71%) substantially outnumbered those from South Goa (36.29%), and the Chi-square test ($\chi^2 = 12.93$, $p = 0.002$) confirmed a statistically significant association between district and level of benefits. This finding highlights distinct regional disparities, indicating that entrepreneurs from North Goa have generally experienced higher levels of benefits under the self-employment loan schemes compared to their counterparts in South Goa.
- Beneficiaries with HSSC level education formed the largest segment (51.25%), followed by graduates (20.78%). The Chi-square test ($\chi^2 = 46.514$, $p = 0.0001$) revealed a highly significant association between educational qualification and level of benefits received. This indicates that higher educational attainment is positively correlated with greater perceived benefits, underscoring the pivotal role of education in enhancing the effective utilization and outcomes of self-employment loan schemes.
- The majority of beneficiaries were privately employed (65.65%), followed by unemployed (29.92%) and self-employed (4.43%) at the time of application. The Chi square test ($\chi^2 = 27.55$, $p = 0.0001$) revealed a statistically significant association between occupation and level of benefits, indicating that the nature of prior occupation influenced benefit outcomes, with self-employed applicants recording the highest proportion of high benefit recipients under the schemes.
- A highly significant association was observed ($\chi^2 = 32.55$, $p = 0.0001$), indicating that entrepreneurs with longer-established enterprises

derived comparatively greater benefits from the self-employment loan schemes, suggesting that business maturity positively influences the extent of benefits realized.

- Hindu beneficiaries constituted the majority of the sample (85.87%), followed by Christians (8.86%) and Muslims (5.26%). The Chi-square test ($\chi^2 = 16.617$, $p = 0.002$) revealed a statistically significant association between religion and level of benefits, suggesting notable variations across religious groups, with Christian beneficiaries exhibiting a relatively higher proportion in the high benefit category under the self-employment loan schemes.
- Families comprising five to eight members constituted the largest segment of beneficiaries (76.73%). The Chi-square test ($\chi^2 = 13.052$, $p = 0.011$) indicated a statistically significant association between family size and level of benefits, suggesting that medium sized families tended to perceive and experience comparatively higher benefit levels from the self-employment loan schemes.
- The majority of beneficiaries (96.40%) were engaged in service sector activities, while only a small proportion (3.60%) operated in manufacturing enterprises. The Chi-square test ($\chi^2 = 8.12$, $p = 0.017$) revealed a significant association between the nature of activity and level of benefits, indicating that although manufacturing units were fewer in number, they recorded a relatively higher proportion of high benefit recipients compared to service-sector enterprises.
- The analysis of socio-economic status before and after availing self-employment loan schemes demonstrates a significant upward mobility among the beneficiaries. Prior to accessing financial assistance, a majority (72.30%) of respondents were classified under the Lower

Socio-Economic Status (SES) category, whereas none remained in this group after receiving the loan support. Post-implementation, a considerable proportion transitioned to the Lower Middle (62.88%) and Upper Middle (17.45%) SES categories, reflecting marked improvement in their economic wellbeing.

- The Wilcoxon Matched Pairs Signed Rank Test ($Z = -16.4431$, $p = 0.0001$) confirmed this difference to be highly significant, indicating that the self-employment loan schemes have substantially contributed to the socio-economic advancement of entrepreneurs in Goa.

4.2.3 To study the problems faced by entrepreneurs in availing self-employment loan schemes in the State of Goa.

- The findings reveal that although entrepreneurs face a diverse range of challenges in accessing self-employment loans, their primary concerns revolve around procedural clarity, structural constraints, and policy related issues.
- In contrast, factors such as documentation requirements, collateral conditions, and administrative behaviour are perceived as comparatively less critical, suggesting that systemic and policy level inefficiencies pose greater barriers than administrative formalities.

4.2.4 To study the problems faced by lending institutions in advancing the self-employment loan schemes to entrepreneurs in the State of Goa.

- The findings highlight that lending institutions attribute significantly higher importance to challenges pertaining to procedural complexity, project viability, and potential loan misuse.

- In difference, issues such as applicant behaviour, fraudulent practices and political interference are regarded as relatively less critical, indicating that institutional concerns are predominantly centred on operational efficiency and the financial soundness of loan proposals.

4.3 Recommendations

- To counter the declining participation trend reflected by the negative regression slope, the government must periodically review and revitalize self-employment loan schemes through improved awareness drives, simplified application procedures and timely disbursement of funds. A structured feedback mechanism should be instituted to identify bottlenecks and ensure continuous program adaptation in line with evolving entrepreneurial needs.
- Aggressive marketing strategies in the form of print media, social media, audio visual media, audio media through content creation & influencer is required to popularize the information of the scheme in detail among the target audience.
- The concerned government agencies are required to collaborate with educational institutes, village panchayat, NGO's, societies to conduct awareness programs in form of exhibition, fair to create awareness among youth changing their mentality from job seeker to job giver.
- The underrepresentation of Scheduled Castes (SCs) highlights persistent socio financial barriers. Tailored initiatives such as exclusive awareness programs, simplified documentation requirements, and earmarked credit allocations should be introduced to improve inclusivity. Tribal participation, which has shown positive progress, must be further reinforced through localized training and mentoring initiatives.

- The upward trajectory of women participation is encouraging and must be sustained through gender-specific interventions. Introducing flexible collateral norms, providing interest subsidies for women-led enterprises, and establishing Women Entrepreneurship Cells at district levels would further promote inclusive participation and empowerment.
- The schemes have successfully enhanced socio economic status of the beneficiaries therefore it is required not only to be sustained but also scaled to reach more entrepreneurs, especially among underserved communities.
- Sustain and expand loan schemes, particularly targeting low SES groups, as the impact is clearly transformative. Introduce longitudinal tracking to monitor how SES changes over time post- loan and ensure support as needed. This approach will support groups at the bottom of the SES pyramid in both rural and urban regions.
- The dominance of the service sector suggests an urgent need to promote diversification into the primary and secondary sectors. Special incentives such as technology upgradation grants, sector specific training, and cluster-based support for manufacturing and Agri processing units should be considered to stimulate balanced entrepreneurial growth across sectors.
- Several self-employment loan schemes impose age-based eligibility criteria for availing benefits. However, such restrictions should be reconsidered or removed, as the sanctioning of loans ought to depend primarily on the viability of the proposed project and the applicant's repayment capacity rather than chronological age.
- To address the alarming rise in educated unemployment in rural areas each year, it is imperative to broaden the scope of self-employment loan schemes through enhanced budgetary allocations and strengthened financial provisions.

- At present, applicants are required to complete all procedures, formalities, and documentation related to loan applications at the head office situated in Panjim, the capital city located in North Goa district. This centralization results in significant inconvenience, as applicants from South Goa face challenges related to accessibility, along with avoidable expenditure of time and effort. Therefore, it is strongly recommended that the concerned lending institutions establish an additional regional office in South Goa district to facilitate easier access and ensure equitable service delivery across the state.
- Since lending institutions emphasize challenges related to procedural complexity, project viability, and potential loan misuse, it is imperative to simplify and standardize loan processing systems. Introducing a single window clearance mechanism, supported by digital documentation and automated verification, would minimize procedural delays. Additionally, capacity building programs for project appraisal officers should be strengthened to ensure that viability assessments are comprehensive, transparent, and consistent across institutions.
- The concerned lending institutions may consider introducing a “top up loan facility”, allowing eligible entrepreneurs to access additional financial assistance as their enterprises expand. Such a provision would enable entrepreneurs to meet their growing capital requirements without resorting to external financial institutions that charge higher interest rates, thereby promoting business sustainability and reducing financial burden on beneficiaries.
- Regular monitoring visits by the concerned department to the beneficiary’s business unit throughout the repayment period is highly desirable. Such follow up measures would help ensure proper utilization of funds, timely identification of operational challenges and sustained progress of the

entrepreneurial venture.

- A relaxation of five years in the age criterion is presently extended to entrepreneurs belonging to reserved categories. However, there is a growing need to extend similar consideration to applicants from unreserved categories based on their entrepreneurial experience, soundness of business plans, and other merit-based factors, thereby ensuring a more inclusive and equitable approach to promoting entrepreneurship.
- The concerned authorities should adopt a robust, citizen-centric, transparent, and technology-enabled mechanism to enhance the operational efficiency of self-employment loan schemes. Incorporating digital communication tools such as SMS and email updates at every stage of loan processing would improve transparency and accountability. Additionally, developing informative audio-visual materials in local languages to explain procedures and clarify common doubts would ensure greater accessibility and understanding among potential entrepreneurs.
- Institute annual beneficiary follow ups to systematically assess enterprise outcomes including success rates, repayment performance (defaults/overdue), and grievance patterns so that evidence-based course corrections can be implemented in scheme design and delivery.
- A significant overlap among various self-employment loan schemes has been observed, as many of their features and provisions introduced by both central and state government agencies are largely identical. This duplication leads to inefficiencies, confusion among beneficiaries and dilution of intended benefits. Hence, concrete measures must be undertaken to streamline and harmonize these schemes, ensuring distinct objectives, clear eligibility criteria, and coordinated implementation across departments to avoid redundancy and enhance overall effectiveness.

4.4 Conclusion

The present study titled “*An Empirical Study of Select Self Employment Loan Schemes for Entrepreneur*” aimed to evaluate the effectiveness, outreach and socio-economic impact of self-employment loan schemes namely CMRY, PMEGP, SEGP, and GTEGP on entrepreneurs across Goa. Drawing upon both primary and secondary data, and employing rigorous statistical tools such as trend analysis, simple linear regression, Chi-Square Test of Independence, Wilcoxon Matched Pairs Signed Rank Test, Friedman Test, Kendall’s Coefficient of Concordance (W), and Nemenyi Post-hoc Test, the study provides comprehensive insights into the functioning and outcomes of these schemes.

The findings conclusively demonstrate that self-employment loan schemes have played a transformative role in enhancing the socio-economic status of beneficiaries. The Wilcoxon test results confirmed a statistically significant upward shift in the socio-economic status of entrepreneurs after availing financial assistance. However, the regression analysis revealed a gradual decline in beneficiary participation over the years, indicating the need for renewed policy attention, improved implementation mechanisms, and enhanced outreach to sustain the momentum of entrepreneurship promotion.

The study further highlights that the performance of loan schemes is strongly influenced by policy focus, administrative efficiency, and economic conditions. While CMRY remains the flagship initiative in Goa, schemes such as PMEGP, SEGP, and GTEGP require greater policy alignment and promotional efforts to achieve balanced growth. The analysis also uncovered regional and social disparities, with North Goa exhibiting higher participation than South Goa, and limited representation among

Scheduled Castes, necessitating targeted inclusion strategies and localized support systems.

Gender wise analysis reflects an encouraging rise in female entrepreneurship, suggesting that women-specific interventions such as collateral-free loans, mentoring, and district-level women entrepreneurship cells could further strengthen participation. Sectoral analysis indicates a predominant focus on the service sector, revealing an untapped potential within the manufacturing and primary sectors that warrants policy driven diversification efforts.

From the perspective of challenges, both entrepreneurs and lending institutions identified procedural complexity, project viability, and policy constraints as major barriers, underscoring the need for simplified processes, transparent digital platforms, and stronger follow-up mechanisms. Regular monitoring visits, annual beneficiary reviews, and the adoption of citizen-centric, tech enabled systems are essential to ensure effective implementation and accountability.

In conclusion, the study affirms that self-employment loan schemes in Goa have made a significant contribution to entrepreneurship development and socio-economic empowerment, yet their long-term sustainability demands coordinated policy reform, administrative strengthening, and continuous stakeholder engagement. By addressing existing gaps and adopting the recommendations proposed, the State can advance toward a more inclusive, diversified, and resilient entrepreneurial ecosystem aligning with the broader national goal of fostering self-reliance and equitable economic growth.

4.5 Scope for Future Study

1. Comparative study of various self-employment loan schemes funded by government agencies at state level.

2. Financial empowerment of Scheduled Tribal women by self-employment loan schemes funded by government agencies.
3. Fund utilization pattern and financial statements of government agencies involved in funding entrepreneurs.
4. Recovery performance of the government agencies involved in funding entrepreneurs.

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APPENDICES

Appendix A - Research Paper Presented

Presented a research paper at 74th Annual All India Commerce Conference of Indian Commerce Conference titled “ **An analysis of the effects on the recipients of specific self-employment lending programs**” on 13th and 14th December 2023 hosted by Department of Commerce faculty of commerce and business University of Delhi in association with O.P Jindal University Sonapat Haryana India.

Presented a research paper at 75th Annual All India Commerce Conference of Indian Commerce Conference titled “ **An analysis of trend and pattern of select self-employment loan scheme**” on 18^h and 19th October 2024 hosted by Govind Guru Tribal University Banswara in association with Pacific Academy of Higher education and Research University Udaipur Rajasthan India.

Appendix B - Research Paper Published

Published research paper titled “**A literature review on Start-up Government MSME Finance Scheme**” in Shodh Sanchar Bulletin UGC Care Listed Vol 10 issue 40 October – December 2020.

Published research paper titled “**An analysis of the effects on the recipients of Specific self-employment lending program**” in IPE Journal of Management Volume 14 No 4 January – June 2024 ISSN : 2249- 9040. UGC Care Listed.

Published research paper titled “**A study on trend and pattern of Beneficiaries of Prime Minister Employment Generation Scheme**” Volume 19 No 1 January 2022 ISSN : 1735- 188X. (Scopus Indexed)

Appendix C – Questionnaire for entrepreneurs

This structured questionnaire was developed to collect primary data from entrepreneurs who availed financial assistance under the Chief Minister Rozgar Yojana, Prime Minister Employment Generation Programme, Self Employment Generation Programme, and Goa Tribal Employment Generation Programme Goa. It seeks to evaluate the socio-economic impact of these self-employment loan schemes on beneficiaries and problems faced by beneficiaries while availing self-employment loan schemes.

SECTION A

Schedule For Beneficiary Only

1. Name _____
2. Gender : a. Male () b. Female () .
3. Age (Year) :
 a) Less than 20 () b) 21- 40() c) 41 -60 () d) 61 & above ()
4. District : a) North Goa () b) South Goa ()

5. Taluka

- | | | |
|-----------------|-----------------|--------------------|
| i. Pernem () | ii Bicholim () | iii Bardez () |
| iv Tiswadi () | v Ponda () | vi Dharbandora () |
| vii Sattari () | viii Quepem () | ix Salcete () |
| x Sanguem () | xi Mormugao () | xii Canacona () |

6. Marital Status

- i. Married () ii. Unmarried () iii. Divorced () iv. Widow ()

7. Highest Educational Qualification

- | | |
|-------------------------------------|----------------------------------|
| i. Below 10 th / SSC () | ii. 10 th SSC () |
| iii. HSSC (12 th) () | iv. Others (Specify Please) () |
| v. Graduate (any kind) () | vi. Post Graduate (any kind) () |

8. Occupation at the time of application

- | | |
|------------------------|---------------------|
| i. Government Job () | ii. Private Job () |
| iii. Self employed () | iv. Unemployed () |

9. Occupation at present

- | | |
|------------------------|---------------------|
| i. Government Job () | ii. Private Job () |
| iii. Self employed () | iv. Unemployed () |

10. How long since running business

- | | |
|-----------------------------|-----------------------------|
| i. Less than 5 years () | ii. 6 years to 10 years () |
| iii. 11 years and above () | |

11. Religion

- | | |
|-----------------|-------------------|
| i. Hindu () | ii. Christian () |
| iii. Muslim () | iv Others () |

12. Size of the family
 - i. up to 4 ()
 - ii. 5 to 8 ()
 - iii. 9 & above ()
13. Category
 - i. General ()
 - ii. OBC ()
 - iii. SC ()
 - iv ST ()
14. Nature of activity
 - i. Manufacturing ()
 - ii. Service ()
15. Loan particulars
 - i. Applied for Rs _____ Recommended by task force _____
 - ii. Sanctioned Rs _____ Disbursed Rs _____
16. Time gap between application and disbursement
 - i. 1-3 months ()
 - ii. 4-6 months ()
 - iii. 7-12 months ()
 - iv more than 12 months ()
17. Source of information about scheme
 - i. Print media ()
 - ii. Friends or relatives ()
 - iii. Concerned department ()
 - iv Audio visual media ()
18. Income prior to starting business using self-employment scheme in INR
 - i. Below Rs 2,00,000 ()
 - ii. Rs 2,00,001 -Rs 3,00,000 ()
 - iii. Rs 3,00,001 -Rs 5,00,000 ()
 - iv Rs 5,00,001 and above ()
19. Income after starting business using self-employment scheme in INR
 - i. Below Rs 2,00,000 ()
 - ii. Rs 2,00,001 -Rs 3,00,000 ()
 - iii. Rs 3,00,001 -Rs 5,00,000 ()
 - iv Rs 5,00,001 and above ()
20. Savings prior starting business using self-employment scheme in INR
 - i. Below Rs 20,000 ()
 - ii. Rs 20,001 -Rs 30,000 ()
 - iii. Rs 30,001 -Rs 50,000 ()
 - iv Rs 50,001 and above ()
21. Savings after starting business using self-employment scheme in INR
 - i. Below Rs 20,000 ()
 - ii. Rs 20,001 -Rs 30,000 ()
 - iii. Rs 30,001 -Rs 50,000 ()
 - iv Rs 50,001 and above ()

SECTION B: BENEFITS

State your level of agreement and disagreement with reference to benefits after availing self employment loan scheme:

Sr.No	Impact of self-employment loan Scheme on Business and Socio- economic factors of Beneficiary.	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1.	Availing Self-employment Loan Scheme has facilitated me financial strengths					
2.	Availing Self-employment Loan Scheme has solved my working capital related issues.					
3.	Availing Self-employment Loan Scheme has enabled me paying staff salaries on time.					
4.	Availing Self-employment Scheme has increased income					
5.	Availing Self-employment Scheme has increased savings					
6.	Availing Self-employment loan Scheme has enabled Asset Creation					

SECTION C: PROBLEMS

1. State your level of agreement and disagreement with reference to problems faced while availing self-employment loan scheme:

Sr.No	Problem being faced in Self-employment Loan Scheme by Beneficiary.	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1.	Physical access to Loan Department.					
2.	Problem in understanding of Loan procedure.					
3.	Problem in arranging all required documentation.					
4.	Loan process is not clear.					
5.	Issues related to Industry.					
6.	Market Conditions.					
7.	Issues related to collateral security.					
8.	Delay in Loan amount disbursement.					
9.	Bureaucracy related issues.					
10.	Issues related to Corruption.					
11.	Policy Clarification.					
12.	Approach of Bank Personnel.					
13.	Adjustment of Margin Money.					

Appendix D – Questionnaire for Lending Institutions

This structured questionnaire was designed to gather insights from officials of lending institutions involved in sanctioning self-employment loan schemes. It aims to identify the key challenges faced by lending institutions while sanctioning self-employment loan schemes to entrepreneurs.

1. Name :
2. Address :
3. Time lag between application and disbursement
 - i. 1-3 months ()
 - ii. 3-6 months ()
 - iii. 6-12 months ()
 - iv. more than 12 months()
4. What is the percentage of rejection
 - i. less than 5% ()
 - ii. 5 to 10% ()
 - iii. 11 to 15% ()
 - iv. above 15% ()
5. State your level of agreement and disagreement with reference to problems beingfaced in lending and monitoring self-employment loan scheme

Sr.No	Problems	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1.	Burdensome Lending procedure					
2.	Applicants attitude					
3.	Misutilization of loan					

4.	Mismatch between Project report and Loan requirement					
5.	Viability of Proposal					
6.	Multiple role Conflict					
7.	Political influence					
8.	Fraud and Forgery					