Research Article

An Analysis of Trend and Pattern of Select Self-Employment Loan Scheme

Mr. Kunal Dhananjay M Borkar[1], Prof. Anthony Rodrigues[2] Mr. Alroy Mascarenhas[3]

[1] *Assistant Professor and Research Scholar*

Swami Vivekanand Vidyaprasarak Mandals College of Commerce Borim Ponda Goa affiliated to Goa University Taleigao, Research Centre Fr. Agnel College of Arts and Commerce Pilar – Goa,   Cluster Sant Sohirobanath Ambiye Government College of Arts and Commerce, Virnoda , Pernem - Goa affiliated to Goa University Goa Business School , Goa University , Taleigao Plateau

Email id kunalborkar411@gmail.com

[2] *Professor Director & Guide, Fr. Agnel College of Arts and Commerce, Research Centre, Pilar – Goa. Email id : dr.anthonyr@gmail.com*

[3]*Asssistant Professor and Research Scholar*

Goa University

Sant Sohirobanath Ambiye, Govt. College of Arts & Commerce, Virnoda, Pernem, Goa

Government College of Commerce and Economics, Borda, Margao Goa

Email id : mascarenhasalroy@yahoo.com

ARTICLE INFO	ABSTRACT
	Introduction: MSME sector plays an important role of economic development in developing nations. The economy comes to a standstill if there is no enormous contributions by MSME in the form of manufacturing, exports, employment opportunities, thereby leading to weakening the empowerment of youth in rural and urban areas. The growth of entrepreneurship leads to a solid foundation in large part to the expansion of the enterprise sector thereby acting as a key indicator of economic development. Besides implementing new ideas, raising capital for the new start up financial need is one of the biggest hurdles. **Objectives**: The broad objective of this research paper is to study the trend and pattern of select self-employment loan. **Methods**: The research study is based on secondary data. The research paper focuses on the beneficiaries of various select self-employment loan schemes. The secondary data was sourced from the government agencies. The area of study is in the state of Goa. Trend analysis, Multiple co- relation are the statistical tools used. The research study covers beneficiaries from F.Y 2009 – F.Y 2020. **Results**: Overall, there was a significant decrease in trend in selection of self-employment loan schemes financing entrepreneurs during 2009 – 2020. The trend of select self-employment schemes financing entrepreneurs during 2009 to 2020 in the four schemes is different in different trend patterns and found to be significant. Overall, some improvement in loan disbursed during 2009 to 2020. For type of scheme, district, sector showed difference in trend of schemes loan disbursed. **Conclusions**: The Government agencies have successfully encouraged entrepreneurs to facilitate their diverse finance need by their needs. According to the findings of the study it can be evidently observed that there is a significant decrease in trend in selection of self-employment loan schemes financing entrepreneurs during 2009 – 2020. **Keywords:** Development, manufacturing, exports, employment, empowerment, entrepreneurship.

INTRODUCTION

Lack of opportunity, unemployment, poverty, and economic inequality are some of the negative effects of the population explosion. India being the largest population in the world, it is afflicted by these negative consequences. Generating employment opportunities and reducing poverty in order to work towards economic equality is one of the

Research Article

major challenges among all. In the era of early 90's employment opportunities were restricted to the agricultural sector only. However, with the passage of time economic advancements were witnessed which led to paradigm shift of the economy from agriculture to the service sector.

The central government and state government has introduced several self- employment loan schemes i.e Prime Minister Employment Generation Programme, Chief Minister Rozgar Yojana, Self-employment generation program, Goa Tribal Employment generation programme administered by Khadi and Village Industries Commission (KVIC)., Economic development Corporation, Goa State Tribal finance and Development Corporation. The main aim of these schemes is to generate employment opportunities among the unemployed in rural and urban areas for achieving goals of economic equality at a sustainable pace. Various Government agencies, banks are making a collective effort in collaboration for smooth functioning of these schemes thereby identifying and facilitating the potential beneficiaries. Therefore, there is a need to assess the trend of pattern of select self-employment loan schemes financing entrepreneurs.

OBJECTIVES

The broad objective of this research paper is to study the trend and pattern of select self-employment loans.

METHODS

The research study is based on secondary data. The research paper focuses on beneficiaries of various select self-employment loan schemes i.e Prime Minister Employment Generation Program. Chief Minister Rozgar Yojana, self-employment generation Program, Goa Tribal Employment generation program managed by Directorate of Industries Trade and Commerce, Khadi Village Industries Board, Economic Development Corporation, Goa State Scheduled Tribe Finance Development Corporation. The secondary data was sourced from the above-mentioned government agencies. The area of study is in the state of Goa. Trend analysis, Multiple co- relation are the statistical tools used. The research study covers beneficiaries from F.Y 2009 – F.Y 2020.

RESULTS

Hypothesis

H01 ; There is no significant improvement in trend of self-employment loan schemes for entrepreneurs in Goa during F.Y 2009 – F.Y 2020.

Table no (01) Trend and pattern of select self-employment loan schemes financing entrepreneurs during financial year 2009 to 2020.

Year	Number	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

Figure no (01): Trend and pattern of select self- employment loan schemes financing entrepreneurs during financial

Research Article

year 2009 to 2020
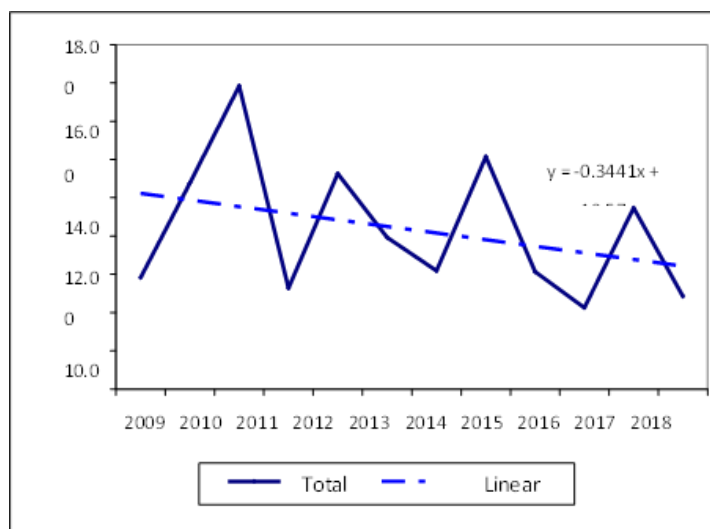
Interpretation

From the above table no 6.1a), a total no of entrepreneurs benefitted by self- employment loan scheme is 5,440 in which a maximum of entrepreneurs took advantage of self-employment loan scheme in the year 2011 i.e. 15.85 % followed by 12.15% in 2016 and 10.77 % in 2010. However, a minimum number of entrepreneurs took advantage of self-employment loan scheme during 2009, 2012, 2018 and 2020 followed by others. In overall, the trend of select self-employment loan schemes financing entrepreneurs during F.Y 2009 to 2020 is in decreasing trend. So, the equation of prediction of number of self-employment loan schemes financing entrepreneurs in future year is $y = -0.3441x$ (Year) $+ 10.57$ with $R^2 = 0.1203$. It means that the variation explained by the years in the number of self-employment loan schemes financing entrepreneurs is 12.03%. Overall, there is a significant decrease in trend in selection of self-employment loan schemes financing entrepreneurs during 2009 – 2020. Therefore, there is no significant improvement in trend of self-employment loan schemes for entrepreneurs in Goa during F.Y 2009 – F.Y 2020.

H02 There is no significant difference in loan disbursed with reference to demographic factors (Scheme, District, Sector) of entrepreneur in Goa.

Table no 2 (a) Trend and pattern of select self-employment loan schemes financing entrepreneurs during financial year 2009 to 2020 by types of schemes

Year	CMRY	%	GTEGP	%	PMEGP	%	SEGP	%	Total	%
2009	228	71.92	0	0.00	85	26.81	4	1.26	317	5.83
2010	417	71.16	0	0.00	127	21.67	42	7.17	586	10.77
2011	641	74.36	0	0.00	142	16.47	79	9.16	862	15.85
2012	183	63.76	0	0.00	100	34.84	4	1.39	287	5.28
2013	439	71.62	0	0.00	125	20.39	49	7.99	613	11.27
2014	304	70.37	0	0.00	100	23.15	28	6.48	432	7.94
2015	281	83.38	0	0.00	38	11.28	18	5.34	337	6.19
2016	559	84.57	0	0.00	93	14.07	9	1.36	661	12.15
2017	248	74.25	0	0.00	78	23.35	8	2.40	334	6.14

Research Article

2018	126	54.31	0	0.00	76	32.76	30	12.93	232	4.26
2019	386	74.95	26	5.05	82	15.92	21	4.08	515	9.47
2020	188	71.21	39	14.77	31	11.74	6	2.27	264	4.85
Total	4000	73.53	65	1.19	1077	19.80	298	5.48	5440	100.00

Figure no 2 (a): Trend and pattern of select self-employment loan schemes financing entrepreneurs during financial year 2009 to 2020 by types of schemes
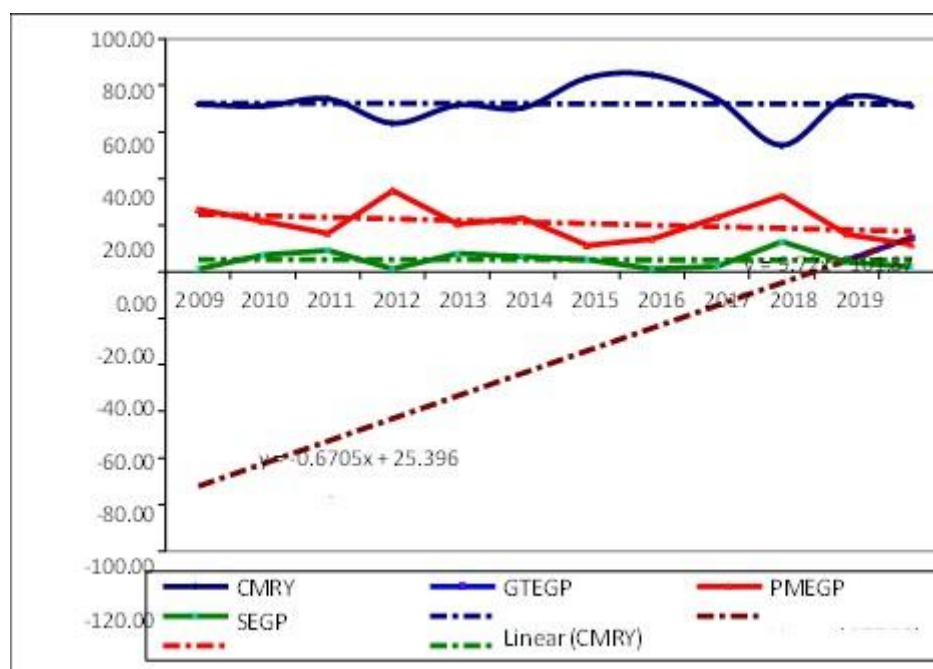
Interpretation

The above table no 6.1(b) highlights different types of select self-employment loan schemes financing entrepreneurs i.e. Chief Minister Rozgar Yojana (CMRY), Prime Minister Employment Generation Program (PMEGP), Self-employment generation program (SEGP), Goa tribal employment generation program (GTEGP).

It can be witnessed from the above that the total number of entrepreneurs benefitted by Chief Minister Rozgar Yojana (CMRY) is 4,000 in which a maximum of entrepreneurs took advantage of same in the year 2016 i.e., 84.57 % followed by 83.38 % in 2015 and 74.95 % in 2017. However, a minimum number of entrepreneurs took advantage of Chief Minister Rozgar Yojana (CMRY) scheme during 2012, 2018 followed by others. In overall the trend of CMRY during F.Y 2009 to 2020 is slightly decreasing in trend. So, to the equation of prediction of no of Chief Minister Rozgar Yojana (CMRY) financing entrepreneurs is y = -0.0341x (year) + 72.376 with R^2 = 0.0002. It means that variation explained by the years on no of financing entrepreneurs during financial year is 0.02%.

It can be also noted from the above that a total no of entrepreneurs benefited by Prime Minister Employment Generation Program (PMEGP) is 1,077 in which a maximum of entrepreneurs took advantage of same in the year 2012 i.e 34.84% % followed by 32.76 % in 2018. However, a minimum no of entrepreneurs took advantage of Prime Minister Employment Guarantee Program (PMEGP) scheme during 2015 and 2020 followed by others. In overall the trend of Prime Minister Employment Generation Program during F.Y 2009 to 2020 is also in decreasing trend. So, the equation of prediction of no of PMEGP financing entrepreneurs is y = -0.6705x + 25.396 R^2 = 0.099. It means that variation explained by the years on the number of financing entrepreneurs during the financial year is 9.9 %. From the above, the total number of entrepreneurs benefited by Self Employment Generation Program (SEGP) is 298 in which a maximum of entrepreneurs took advantage of the same in the year 2018 i.e. 12.93 % followed by 9.16
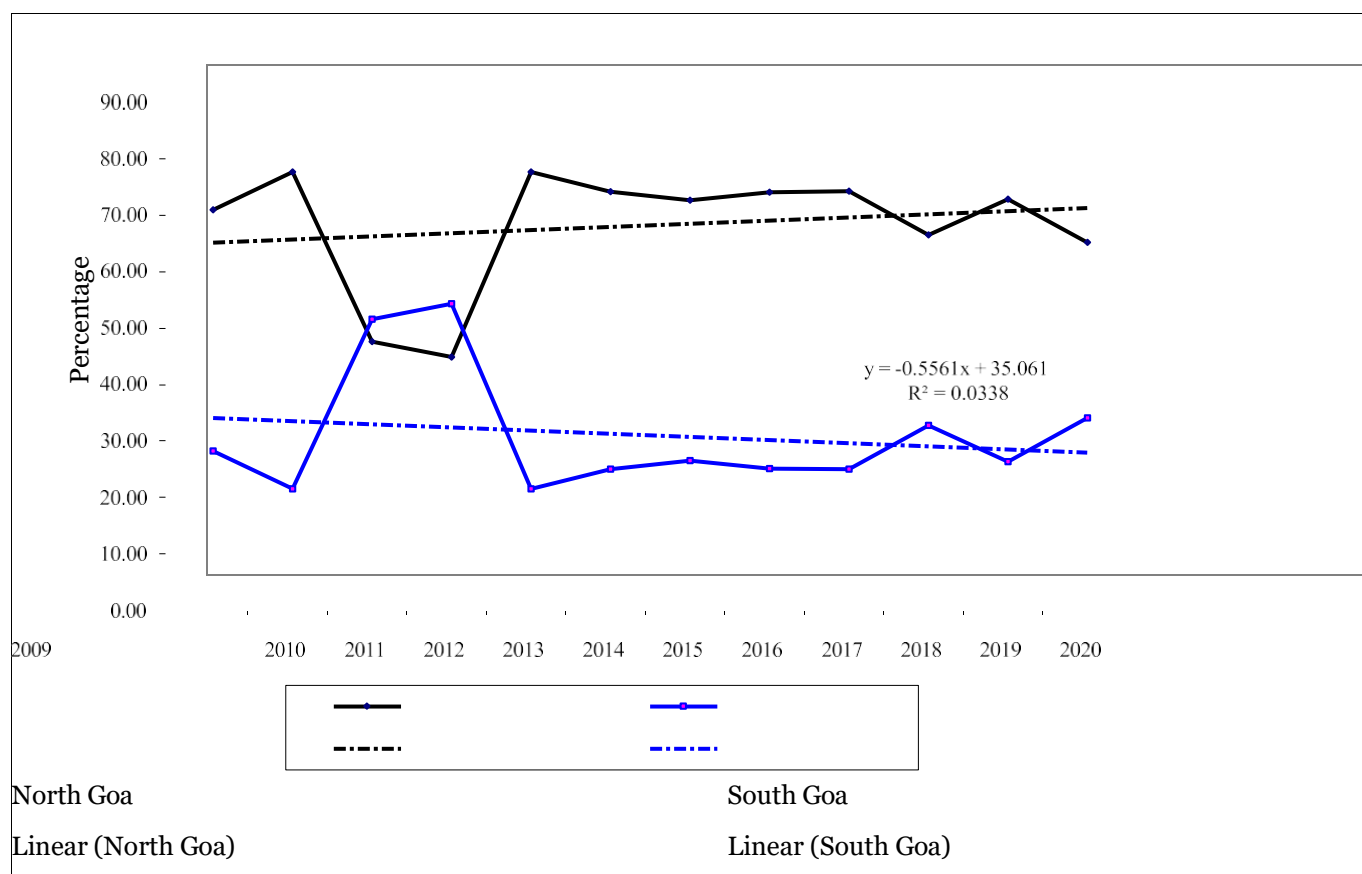
% in 2011. However, a minimum number of entrepreneurs took advantage of SEGP scheme during 2009, 2016, and 2012 followed by others. In overall the trend of Self Employment Generation Program during F.Y 2009 to 2020 is decreasing in trend. So, the equation of prediction of no of SEGP financing entrepreneurs is $y = -0.022x + 5.2955$, $R^2 = 0.0005$. It means that variation explained by the years on number of financing entrepreneurs during financial year is 0.05 %.

The total number of entrepreneurs benefitted by GTEGP is sixty-five, in which a maximum of entrepreneurs took advantage of the same in the year 2020 i.e. 14.7%. However, a minimum no of entrepreneurs took advantage of GTEGP scheme during 2019 . In overall the trend of GTEGP during F.Y 2009 to 2020 is increasing in trend. So, the equation of prediction of number of GTEGP financing entrepreneurs is $y = 9.72x \text{ (year)} -101.87$ $R^2 = 1$. It means that variation explained by the years on no of financing entrepreneurs during financial year is 100%.

Table no 2 (b) Trend and pattern of select self-employment loan schemes financing entrepreneurs during financial year 2009 to 2020 by districts.

Year	North Goa	%	South Goa	%	Total	%
2009	226	71.29	91	28.71	317	5.83
2010	457	77.99	129	22.01	586	10.77
2011	414	48.03	448	51.97	862	15.85
2012	130	45.3	157	54.7	287	5.28
2013	478	77.98	135	22.02	613	11.27
2014	322	74.54	110	25.46	432	7.94
2015	246	73	91	27	337	6.19
2016	492	74.43	169	25.57	661	12.15
2017	249	74.55	85	25.45	334	6.14
2018	155	66.81	77	33.19	232	4.26
2019	377	73.2	138	26.8	515	9.47
2020	173	65.53	91	34.47	264	4.85
Total	3719	68.36	1721	31.64	5440	100

Research Article

Figure no 2 (b): Trend and pattern of select self-employment loan schemes financing entrepreneurs during financial year 2009 to 2020 by districts
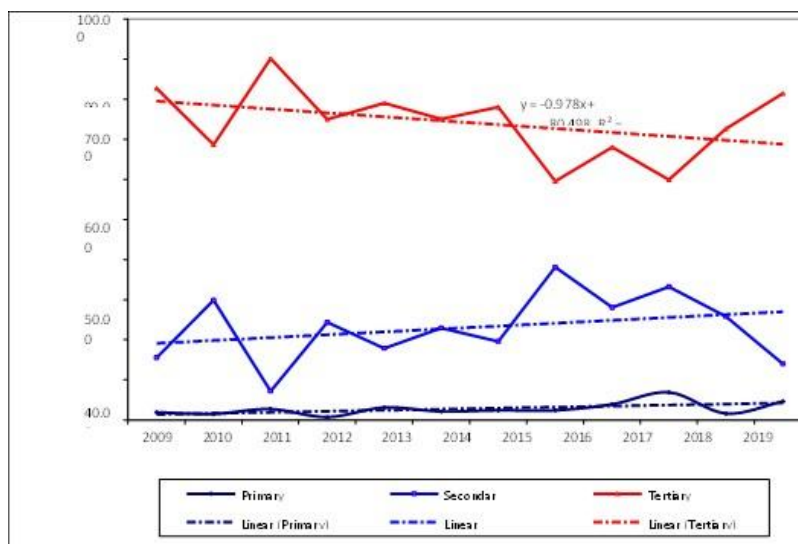

Interpretation

From the above table no 3 a total number of 3,719 entrepreneurs from North Goa District and 1,721 entrepreneurs from South Goa district were benefited by Self- employment loan scheme. In North Goa district a maximum of entrepreneurs took advantage of Self-employment loan scheme in the year 2010 i.e 77.99 % followed by 77.98 % in 2013 and 74.54 % in 2014. However, a minimum number of entrepreneurs from North Goa District took advantage of self-employment loan scheme during 2012, 2011 and 2020 followed by others. In overall the trend of select self-employment loan schemes financing entrepreneurs in North Goa district during F.Y 2009 to 2020 is in increasing trend. So, the equation of prediction on number of self-employment loan schemes financing entrepreneurs in North Goa district will be y= 0.5561x (Year) + 64.939 with R^2 = 0.0338. It means that variation explained by number of financing entrepreneurs during financial year in North Goa is 3.38 %. As mentioned above a total no of 1,721 entrepreneurs were also benefitted by Self- employment loan scheme. In South Goa district a maximum of entrepreneurs took advantage of Self-employment loan scheme in the year 2012 i.e. 54.70 % followed by 51.97 % in 2011 and 34.47 % in 2020. However, a minimum number of entrepreneurs from South Goa District took advantage of self-employment loan scheme during 2010, 2013 and 2017 followed by others. In overall the trend of select self-employment loan schemes financing entrepreneurs in South Goa district during F.Y 2009 to 2020 is in decreasing trend. So, the equation of prediction on no of year the number of self-employment loan schemes financing entrepreneurs in South Goa district will be y = - 0.5561x (Year) + 35.061 with R^2 = 0.0338. It means that variation explained by the years on no of financing entrepreneurs during financial year is 3.38%.

Research Article

Table no 2 (c) Trend and pattern of select self-employment loan schemes financing entrepreneurs during financial year 2009 to 2020 by sector.

Year	Primary	%	Secondary	%	Tertiary	%	Total	%
2009	6	1.89	49	15.46	262	82.65	317	5.83
2010	9	1.54	175	29.86	402	68.60	586	10.77
2011	23	2.67	62	7.19	777	90.14	862	15.85
2012	2	0.70	70	24.39	215	74.91	287	5.28
2013	19	3.10	110	17.94	484	78.96	613	11.27
2014	9	2.08	99	22.92	324	75.00	432	7.94
2015	8	2.37	66	19.58	263	78.04	337	6.19
2016	16	2.42	252	38.12	393	59.46	661	12.15
2017	13	3.89	94	28.14	227	67.96	334	6.14
2018	16	6.90	77	33.19	139	59.91	232	4.26
2019	8	1.55	133	25.83	374	72.62	515	9.47
2020	12	4.55	37	14.02	215	81.44	264	4.85
Total	141	2.59	1224	22.50	4075	74.91	5440	100.00

Figure no 2 (c): Trend and pattern of select self-employment loan schemes financing entrepreneurs during financial year 2009 to 2020 by sector

Interpretation

From the above table no 6 it can be seen that a total number of 141 entrepreneurs are engaged in Primary Sector, 1,224 in Secondary Sector, and 4,075 entrepreneurs engaged in tertiary sector were benefited by Self-employment loan scheme. In the Primary sector a maximum of entrepreneurs took advantage of Self-employment loan scheme in the year 2018 i.e., 6.90% followed by 4.55 % in 2020 and 3.89 % in 2017. However, a minimum number of entrepreneurs from the Primary sector took advantage of self-employment loan scheme during 2012, 2010 and 2019 followed by others. In overall the trend of select self-employment loan schemes financing entrepreneurs in Primary

Research Article

sector during F.Y 2009 to 2020 is in slight increasing trend. So, the equation of prediction on the number of self-employment loan schemes financing entrepreneurs in the Primary sector will be y = 0.2594x (Year) +1.1303 with R² = 0.3154. It means that variation explained by the years on no of financing entrepreneurs during financial year in Primary sector is 31.54 %.

It can be also seen that a total number of 1,224 entrepreneurs from the Secondary sector were also benefitted by Self-employment loan scheme, among same a maximum of entrepreneurs took advantage of Self-employment loan scheme in the year 2016 i.e 38.12 % followed by 29.86 % in 2010 and 28.14 % in 2017 . However, a minimum number of entrepreneurs from the Secondary sector took advantage of self-employment loan scheme during 2011, 2020 and 2009 followed by others. In overall the trend of select self-employment loan schemes financing entrepreneurs from Secondary sector during F.Y 2009 to 2020 is in increasing trend. So, the equation of prediction on the number of self-employment loan schemes financing entrepreneurs from secondary sector will be y = 0.7147x (Year) + 18.405 with R² = 0.087. It means that variation explained by the years on number of financing entrepreneurs from secondary category during financial year is 8.7 %.

It can be also seen that a total no of 4.075 entrepreneurs from tertiary sector were benefitted by Self-employment loan scheme, among same a maximum of entrepreneurs took advantage of Self-employment loan scheme in the year 2011 i.e 90.14 % followed by 82.65 % in 2009 and 81.44 % in 2020. However a minimum number of entrepreneurs from the Tertiary sector took advantage of the self- employment loan scheme during 2011, 2009 and 2020 followed by others. In overall the trend of select self-employment loan schemes financing entrepreneurs from tertiary sector during F.Y 2009 to 2020 is in decreasing trend. So the equation of predictions on the number of self-employment loan schemes financing entrepreneurs from secondary sector will be y = -0.978x (Year) + 80.498 with R²= 0.1506. It means that variation explained by the years on no of financing entrepreneurs from tertiary sector during financial year is 15.06 %.

The trend of select self-employment schemes financing entrepreneurs during 2009 to 2020 in the four schemes is different in different trend patterns and found to be significant. The details are presented in the table and figure. Overall, some improvement in loan disbursed during 2009 to 2020. For type of scheme, district, sector showed difference in trend of schemes loan disbursed. So therefore, we have to reject it.

DISCUSSION

Finance acts as a lifeline of a business enterprise. Availability of finance to the startup is one of the major hurdles faced by an entrepreneur in developing nation. Sustainable creation of the job opportunities is one of the difficult task for the government. Self-employment loan schemes are proved to be a savior to tackle unemployment, poverty thereby giving livelihood successfully.

The Government agencies have successfully encouraged entrepreneurs to facilitate their diverse finance need by their needs. According to the findings of the study it can be evidently observed that there is a significant decrease in trend in selection of self-employment loan schemes financing entrepreneurs during 2009 – 2020. Therefore, there is no significant improvement in trend of self- employment loan schemes for entrepreneurs in Goa during F.Y 2009 – F.Y 2020. It was also found that there is significant improvement in income before and after availing self- employment loan schemes. Overall, some improvement in loan disbursed during 2009 to 2020. For type of scheme, district, sector showed difference in trend of schemes loan disbursed. Designing an effective strategic plan and more efforts is required to be taken to improve the overall trend.

REFRENCES

[1]   Achievement pf Khadi and Village Industries Board in J & K : A study of Prime Minister Employment generation Programme (PMEGP) . (nd) . South Asian Journal of Multidisciplinary Studies (SAJMS)

[2]   AS Shiralashetti, D. (2016). International Research Journal of Management sociology and humanity. KVIB and Entrepreneurshio development – An analysis of PMEGP beneficiaries of vijaypur district , 83.

[3]   A Satihish. (2019). Role of Industrial Promotion Agencies in India for the entrepreneurship development. Zenith International International Journal of Multidisciplinary Research, 463.

Research Article

[4] Altamash, M.S . (2020) Study of Prime Minister's Employment Generation Programme in selected districts in Marathwada region. Intternational Journal of Research and Analytical Reviews (IJRAR), 502.

[5] Biswas, B. (2019). Comparative Performance of Pradhan Mantri Mudra Yojanan (PMMY) in West Bengal and other select states in India, - KIIT Journal of Managemengt , 153.

[6] Choudhury, S . (2015). Economic development through Prime Minister Employment Generation Programme in India : KIIT Journal of Maangement , 153.

[7] Dr. V.R Palanivelu. (2015) . Performance appraisal of rural entrepreneurship development prog5ams Innovative thoughts Onternational Research Journal , 18.

[8] Fatima , M.N . (2017) . Empolyment generation and development strategy during the pre and post globalisation period in India : Major schemes overview, International Journal of Research Culture Society, 122.

[9] Kalhoro, M.S . (2019). National Scale Financing Schemefor self employmenyt of Youth : A case study of Prime Minister Youth Business loan scheme in Karachi, Pakistan, Electronic Research Journal of Social Science and Humanities , 77.

[10] Mahajan , A.(2016) . An analysis of performance and impact of Mudra Yojana under PMMY in the year 2016, Research Journal of Mnaagement Science.

[11] Mahajan, D.Y . (2019) , A study and review of Pradhan Mnatri Mudra Yojana (PMMY) in the state of Maharashtra, International Journal of Advance and Innovative Research, 126.

[12] Mpohite , M.P . (2017), A critical study of Swarna Jayanti Shahari Rozgar Yojana with referenced to municipalities in Satara district of Maharashtra . A journal of Research articles in management science and allied areas, 34.

[13] Poornima, V . (2019). A study of Pradhan Mantri Mudra Yojana International Journal of Advance research in Computer Science and Management Studies Research , 17.

[14] Shahid , M. (2016). A descriptive study on Pradhana maantri Mudra Yojanan (PMMY) . International Journal of Latest trends in Engineering and technology , 121-122.