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MICRO FINANCE FOR WOMEN EMPOWERMENT

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ABSTRACT

The present article tries to draw the attention on how microfinance had impact on women's empowerment through SHG's (Self Help Groups) and the work of NGO's such as SEWA. The government and NABARD have recognized this and have emphasized the SHG approach and working along with NGO's in the initiatives. Micro finance in India is still in nascent stage to create a massive impact in poverty alleviation. Considering the entrepreneurial environment women's activities are very interesting as they have great source of knowledge and innovation. Women are experienced in balancing and handling difficulties. The banks also play very important role by providing loans to SHG's at an amazingly low interest rate and Self help groups can access loans from banks. Banks play a major role in empowering poor women by providing them dignity, self esteem and economic independence. Banks are also benefitted as their loans get repaid in the process. The women grow enormously self confident as they get to handle money by themselves. Once women are involved with SHG there is no question of looking back. SHG provides some of basic facilities like providing finance stability, children's health, education; they strive to solve problems themselves. The focus on poor women in micro finance has a very positive impact especially in empowering them in decision making within the family and providing control and ownership to women entrepreneur.

KEYWORDS

Microfinance, SHG, NGO, Government, Banks.

INTRODUCTION

In order for a woman to be empowered, she needs access to the material, human, and social resources necessary to make strategic choices in her life. Not only have women been historically disadvantaged in access to material resources like credit, property, and money, but they have also been excluded from social resources like education or insider knowledge of some businesses. Access to resources alone does not automatically translate into empowerment or equality, however, because women must also have the ability to use the resources to meet their goals. In order for resources to empower women, they must be able to use them for a purpose that they choose. The basic theory is that microfinance empowers women by putting capital in their hands and allowing them to earn an independent income and contribute financially to their households and communities. This economic empowerment is expected to generate increased self-esteem, respect, and other forms of empowerment for women beneficiaries.

Women also face disadvantages in accessing information, social networks, and other resources they need to succeed in business and in life. Only by evaluating the needs of women will an MFI be able to maximize its empowerment potential. Women's ability to influence or make decisions that affect their lives and their futures is considered to be one of the principal components of empowerment by most scholars. Many microfinance institutions focus their attention on women's use of the loan and ability to make decisions about her business as the most direct impact of their program. Self-confidence is a complex concept relating to both women's perception of their capabilities and their actual level of skills and capabilities.

A BRIEF HISTORY OF MICROFINANCE IN INDIA

There were several objectives for the bank nationalization strategy including expanding the outreach of financial services to neglected sectors (Singh, 2005). As a result of this strategy, the banking network underwent an expansion phase without comparables in the world.

While the objectives were laudable and substantial progress was achieved, credit flow to the poor, and especially to poor women, remained low. This led to initiatives that were institution driven that attempted to converge the existing strengths of rural banking infrastructure and leverage this to better serve the poor. The pioneering efforts at this were made by National Bank for Agriculture and Rural Development (NABARD), which was given the tasks of framing appropriate policy for rural credit, provision of technical assistance backed liquidity support to banks, supervision of rural credit institutions and other development initiatives.

A leading non-governmental organization (NGO) from Southern India, which showed that despite having a wide network of rural bank branches servicing the rural poor, a very large number of the poorest of the poor continued to remain outside the fold of the formal banking system. The emphasis therefore was on improving the access of the poor to microfinance rather than just micro-credit.

Microfinance programs are promoted by the government and NGOs. Some of these programs have failed and the learning experiences from them have been used to develop more effective ways of providing financial services. In 1999, the GOI merged various credit programs together, refined them and launched a new programme called Swarnajayanti Gram Swarazagar Yojana (SGSY). The mandate of SGSY is to continue to provide subsidized credit to the poor through the banking sector to generate self-employment through a self-help group approach and the program has grown to an enormous size.

The rise of SHGs and more formal SHG Federations coupled now with SHG Bank Linkage have made this a dominant form of microfinance in addition to microfinance institutions (MFI). The policy environment in India has been extremely supportive for the growth of the microfinance sector in India. However, the state of SHGs identifies key areas of weakness which undermine the sustainability of SHG movement. Namely, areas such as financial management, governance and human resources range from weak to average quality for a majority of SHGs. The impact of SHGs on women's empowerment and social security has been invariably an improvement from the status quo but there is a need for support in several areas. The status of women has generally improved as they have developed stronger confidence which has changed gender dynamics and their role in the household. Women are able to fight for their rights and entitlements and have emerged as a force to be reckoned with. Further, SHGs are becoming more than just financial intermediaries, instead they have emerged into a more political and social unit of society.

More importantly, the penetration of microfinance to the poorest of the poor is still weak and needs a wider reach. The areas of support to further the SHG impact are varied and the report describes areas for NGO technical and government policy support. The need for a coordinated and comprehensive support strategy is imperative as the financial management issues of SHGs need to be addressed otherwise the benefits of the civil society impacts will be lost as SHGs will become overburdened and un-sustainable.

DEFINITION OF WOMEN EMPOWERMENT

The **World Bank** defines empowerment as "the expansion of assets and capabilities of poor people to participate in, negotiate with, influence control, and hold accountable institutions that affect their lives."

Lind Mayourx (1998) has defined "Empowerment is a term generally used to describe a process by which powerless people become conscious of their own situation and organize collectively to gain greater access to public services or to the benefits of economics growth."

Gurumurthy (1999) has defined microfinance as :

- Access to and control over private assets and resources
- Access to public resources

- Control over labour and income
- Control over physical mobility
- Access to and control over political spaces
- Access to and control over intangible resource (Information, influence, political clout)
- Position in law and access to legal structures and redress

Naila Kabeer defines women’s empowerment as the process by which those who have been denied the ability to make strategic life choices acquire such ability. This ability to exercise choices incorporates three inter-related dimensions: resources which include access to and future claims to both material and social resources; agency which includes the process of decision-making, negotiation, deception and manipulation; and achievements that are the well-being outcomes.

MEASURING THE IMPACT OF MICROFINANCE ON WOMEN’S EMPOWERMENT

Research on microfinance’s effect on women’s empowerment has been conceptually ungrounded and tends to estimate an over-extended definition of empowerment or a truncated aspect of it. A number of these studies also suffer from methodological bias and flaws. In fact, only a few studies have successfully investigated this impact in a rigorous manner.

Most researchers, for instance, will agree that impact of a women’s decision to buy cooking oil for the family is different in nature from her participation in a decision to buy a piece of land. Both these decisions have different implications and magnitude of impact on her empowerment. As such giving equal weight to both these decisions does not make sense. At the same time, suggesting an arbitrary weight for these decisions is also inappropriate, as it is not for the researchers to decide the factor by which the latter decision contributes more to women empowerment.

Other studies use Item Response Theory, where the element of analysis is the whole pattern of a set of binary indicators that proxy for woman’s autonomy, decision-making power, and participation in household and societal decision making. These studies have found that credit programs allow women to take a greater role in household decision making; to have greater access to financial and economic resources; to have greater access to financial and economic resources; to have greater social networks and more bargaining power vis-à-vis their husbands; and to have greater freedom of mobility.

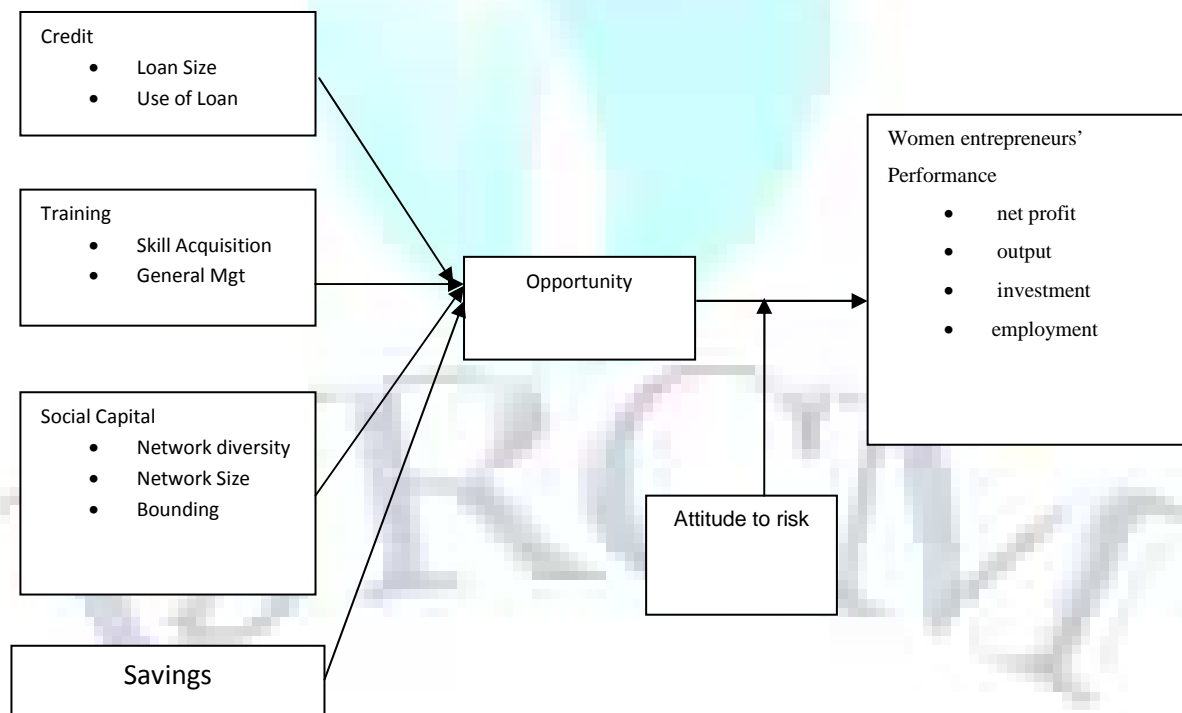
PROBLEM AND CHALLENGES

- Lack of knowledge of the market and potential profitability, thus making the choice of business difficult.
- Inadequate book-keeping.
- Employment of too many relatives which increases social pressure to share benefits.
- Setting prices arbitrarily.
- Lack of capital.
- High interest rates.
- Inventory and inflation accounting is never undertaken.
- Credit policies that can gradually ruin their business (many customers cannot pay cash; on the other hand, suppliers are very harsh towards women).

CONCEPTUAL FRAMEWORK

The focus of this study is to examine the relationship between credit, savings, training and social capital; and women entrepreneurs’ performance. The conceptual framework for this study is as shown below.

FIG. 1: RESEARCH (CONCEPTUAL) FRAMEWORK



(Source: Authors’ compilation)

SELF HELP GROUPS

Self Help Groups are a small co-operatives mostly credit co-operatives. This style of group functions initially instituted by Prof. Mohammed Yunus in Bangladesh and funded through Grameen Bank. Successful repayment of loans by poor people and meeting their varied and frequent credit needs are the pivotal of this scheme. Microfinance programmes like the Self-Help Bank Linkage Programme (SHG) in India have been increasingly hailed for their positive economic impact and the empowerment women. This is based on the view that women are more likely to be credit constrained, have restricted access to wage labour market and have limited decision-making and bargaining power within the household. In India, women are not the only marginalized section of the society. The scheduled castes and scheduled tribes are still largely under-privileged in terms of wealth, education and access to basic services, in particular health services.

For instance, activities like improvement in nutrition of children, lead to greater efficiency in the woman's role in the household but it also falls within the existing role of the women within the norms of the society. When a woman is better able to perform such activities, it leads to an increase in her self-confidence and feeling of well being. This might create conditions leading to woman empowerment, but are not empowering on their own. Similarly, Community Driven Development activities, undertaken under the initiative of the SHGs – for instance, solving drinking water problems in the village, reduces the demand on a woman's time while leading to better health of all household members, particularly children. However, most of these activities are for the welfare at the household (including women) or community but are not directly empowering. According to our definition, the truly empowering activities are those that reflect the changes that women have effectively made to better their lives by resisting the existing norms of the society.

COMMUNITY DRIVEN DEVELOPMENT ACTIVITIES COMMONLY TAKEN UP BY THE SHGS MEMBERS

1. Cleaning the road, pond and school.
2. To solve the drinking water problem, arrange a tube-well.
3. Helping to start a school for their own children and children of the village.
4. Building a bridge over a small rivulet, thereby connecting the village road to the outside world. They did this by taking a contract from the local authorities and using their own and other villagers free labour.
5. Build a small patch of the village road.
6. Starting a store with groceries, vegetables and other basic requirement within the village at reasonable prices, so that people do not have to travel to the nearest village market for shopping.
7. Starting an adult literacy programme.
8. Participating in the sanitation programme.
9. Help government in immunisation programmes.
10. Monitoring the school and primary health care centre.
11. Street light for the village and its maintenance.
12. Anti-alcohol campaign to stop consumption of alcohol by men in the community.

WOMEN EMPOWERING ACTIVITIES

1. Overcoming the resistance from husband and other members of the family to join the SHG.
2. Increased participation in decision-making within the household to issues that were usually considered outside the domain of woman.
3. Improved status and increase in respect within the household.
4. Feeling fearless, open and confident.
5. All group members learn to sign their names and some have joined adult literacy programmes.
6. Adopting family planning measures.
7. More mobile, can move out of the house and the village more frequently.
8. Talking to the male persons in their village, which they were not confident to do before because of cultural reasons.
9. They have more information about the government programmes due to their exposure and can apply them for their own betterment and the benefit of the community.
10. Actively participating in the decision to send their children to school.
11. Eradication of prostitution.
12. Some women can actively engage in the decision of their marriage with the elders in her household.
13. Awareness about politics and engaged in political participation by way of voting or directly, by standing as a candidate in the local elections.

MICRO FINANCE INSTITUTION

Quite simply, a microfinance institution is an organization that offers financial services to the very poor. Most MFIs are non-governmental organizations committed to assisting some sector of the low income population. It is important to note that MFIs are not the only entities serving the financial needs of micro entrepreneurs. Commercial banks, cooperatives and savings institutions all have important roles to play in serving this market

MICRO-FINANCE AND WOMEN EMPOWERMENT: ROLE OF NONGOVERNMENT ORGANISATIONS

Voluntary sector has focused on economic empowerment of rural and poor women. The potential of micro-enterprise development, as a strategy for poverty, alleviation is recognized, in many research studies. Many NGOs are instrumental in building a network of microenterprises in rural areas and are providing counseling services to women entrepreneurs. Micro-financing is another form of direct intervention, in enterprise development. Micro-credit activities by nature involve women, even the means by which micro-credit reaches the poor families are through women's groups. The Self-Help Groups help women network and a mass collective power. Self-Help Groups members save money every week and women empowerment through credit takes place as a result of the enterprise start using the credit. Thus Micro finance serves as a powerful tool in rural development. Savings and credit activities bind the group of women together into a cohesive unit and provide a forum for building people's capacities for both poverty-alleviation and empowerment. NGOs have their intervention on micro-economic development through micro-credit financing. The role of NGOs in promoting Self-Help Groups, micro-financing activities and thereby women empowerment especially in rural areas compared to other promoters like government and banks.

CONCLUSION

It is difficult to say which factors are more important for empowering women. The differences in pace of empowerment might be a result of various factors: household and village characteristics, cultural and religious norms within the society, behavioral differences between the respondents and their family members; and the kind of training and awareness programs that women have been exposed to. For SHG programs, the results seem to indicate that the minimalist microfinance approach is not sufficient. Additional services like training, awareness raising workshops and other activities over and above microfinance programs that merely focus on financial services are also an important determinant of the degree of its impact on the empowerment process of women. Future research needs to identify which factors in SHG programs have a greater impact on women's empowerment. Collective strategies beyond micro-credit to increase the endowments of the poor/women enhance their exchange outcomes vis-à-vis the family, markets, state and community, and socio-cultural and political spaces are required for both poverty reduction and women empowerment. Even though there were many benefits due to micro-finance towards women empowerment and poverty alleviation, there are some concerns. First, these are dependent on the programmatic and institutional strategies adopted by the intermediaries, second, there are limits to how far micro-credit interventions can SHGs, where a majority of groups are linked with the help of NGOs that provide support in financial services and specialised training, have a greater ability to make a positive impact on women empowerment. If women empowerment is to be pursued as a serious objective by SHG programmes in particular and the larger microfinance community in general, greater emphasis needs to be placed on training, education and creating awareness in order to achieve a larger and more lasting empowerment.

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