INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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INTRODUCTION

REVIEW OF LITERATURE

NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESIS (ES)

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

LIMITATIONS

SCOPE FOR FURTHER RESEARCH

REFERENCES

APPENDIX/ANNEXURE

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- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

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AN EMPIRICAL INVESTIGATION IN THE ROLE OF MICRO-FINANCE INSTITUTIONS FOSTERING FINANCIAL INCLUSION FOR WOMEN IN HARYANA

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ABSTRACT
Microfinance started way back in the middle of 1800's when the theorist Lysander Spooner was writing over the benefits of small credits to entrepreneurs and farmers as a way of getting the people out of poverty. The paper attempts to analyse which factors strengthen women empowerment the most and which factors strengthen women empowerment the least. And to compare the effect of the various factors between women who have availed microfinance facility and women who are yet to avail microfinance facility. For the same 250 respondents at random 190 respondents have fully responded. The method of ordinary least squares (OLS) has been used to analyze the data. As mentioned earlier, the aim of this study is evaluate the impact of microcredit on women empowerment. The researcher has found that there is a positive effect on women empowerment with microfinance scheme.

KEYWORDS
microfinance, entrepreneurs, ordinary least squares, microcredit, women empowerment

INTRODUCTION
Microfinance started way back in the middle of 1800's when the theorist Lysander Spooner was writing over the benefits of small credits to entrepreneurs and farmers as a way of getting the people out of poverty. But at the end of World War II with the Marshall plan the concept of Microfinance had a big impact. The today use of Micro financing has its roots in 1970s when organizations such as Grameen Bank of Bangladesh with the Microfinance pioneer Mohammed Yunus started shaping the modern industry of Micro financing. Mohammed Yunus, winner of Nobel Peace Prize, is a pioneer in microfinance and has found Grameen Bank. He reached the poorest of the poor and provided them microfinance to uplift them.

REVIEW OF LITERATURE
Empowerment is a very broad concept and is likely to be interpreted in different ways as per the requirement of the situation. In a general sense, it tries to encompass self-strength, control, self-power, self-reliance, own choice, life of dignity, independence, own decision making, being free.

Empowerment, by definition may be defined as a social process, since it occurs in relationship to others. It is a dynamic process of change: going from a 'disempowered' state to a more 'empowered' one. Empowerment is a multi-dimensional, social process. It is multi-dimensional in the sense that it occurs within sociological, psychological, economic, and other dimensions. Empowerment also occurs at various levels, such as individual, group, and community. Empowerment is also a construct shared by many disciplines and arenas: community development, psychology, education, economics, and studies of social movements and organizations, among others. In recent empowerment literature, the meaning of the term empowerment is often assumed rather than explained or defined. Rappoport (1984) has noted that it is easy to define empowerment by its absence but difficult to define in action as it takes on different forms in different people and contexts. Zimmerman (1984) has stated that asserting a single definition of empowerment may make attempts to achieve it formulaic or prescription-like, contradicting the very concept of empowerment. Although empowerment has now become a familiar and much used term, an adequate and comprehensive definition remains elusive. One problem is that empowerment is a 'latent phenomenon' that is not directly observable: its aggregate results or effects may be visible but the internal dynamism is difficult to examine. Empowerment is also often seen only partially, through the outcomes of increased autonomy and freedom. (Kabeer) 2000 states that empowerment entails a process of change. People who exercise a great deal of choice in their lives may be very powerful, but they are not empowered in the sense in which the word is being used, because they were never disempowered in the first place. Inasmuch the notion of empowerment is about change, it refers to the expansion in people's ability to make strategic life choices in a context where this ability was previously denied to them. Empowerment in women is defined as the process by which women take control and ownership of their lives through expansion of their choices. Thus, it is a process of acquiring the ability to make strategic life choices in a context where this ability has previously been defined. The core elements of empowerment have been defined as the ability to define one's goals and act upon them, awareness of gendered power structures, self-esteem and self-confidence Kabeer (2001). Empowerment, as per Rowlands (1997), is a process whereby women become able to organise themselves to increase their own self-reliance, to assert their independent right to make choices, and to control resources which assist in challenging and eliminating their own subordination. Empowerment in women can take place at different levels-individual, household, community and societal. Microfinance programs have been increasingly promoted in India for their positive economic impact and the belief that they empower women. Women empowerment is a process in which women challenge the existing norms and culture, to effectively improve their well-being. Empowerment in women implies that women are gaining greater control over their life, have increased life options and choices (even when those are not chosen), and generally attaining the capability to live the life one wishes to live. Kabeer (2001) defines women's empowerment as "an expansion in the range of potential choices available to women so that actual outcomes reflect the particular set of choices which the women value." While empowerment is relevant to both sexes, women's empowerment necessarily is more complicated by the fact that they face additional disadvantages because of their sex, and the fact that household and intra-familial relationships are a major source of women's disempowerment. Malhotra and Schuler (2005). Empowerment of women is defined as the process by which those who have been denied the ability to make strategic life choices acquire such ability. The 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. Also, it needs to be seen what other factors are important for women empowerment other than microfinance. Women access to saving and credit will increase women's social and political empowerment, and even change traditional gender relationships.

RESEARCH OBJECTIVES
Based on the research gaps identified, following research objectives have been framed.
1.   To analyze the social and economic aspects that affect women empowerment.

2.   To analyze which factors strengthen women empowerment the most and which factors strengthen women empowerment the least.
3.   To compare the effect of the various factors between women who have availed microfinance facility and women who are yet to avail microfinance facility.
4.   To suggest strategies to Microfinance institutes to improve their financing schemes to the women customers.

DATA COLLECTION

Questionnaire was used as a method as a Survey technique. Did Pilot Testing by initially distributing it to 20 women. Then after their feedback added some more questions. We had selected 50 branches out of 100 branches of Ujjivan financial services in Haryana. And have included 250 respondents at random 190 respondents have fully responded.

RESEARCH METHODOLOGY

The method of ordinary least squares (OLS) has been used to analyze the data. As mentioned earlier, the aim of this study is evaluate the impact of microcredit on women empowerment. The OLS model suits the purpose well in that:
i)   positive effect of microcredit on women empowerment is captured by the coefficient ß2.
ii) The null hypotheses is that microcredit has no effect on women empowerment. If ß2 obtains a significant positive value, it means that the null hypotheses can be rejected and that microcredit has a positive effect on women empowerment.

Women empowerment is measured via an empowerment index. The index is built on the empowerment indicators, which in turn are derived from the respondent's answers on the thirteen empowerment questions in the questionnaire. To be able to measure the respondent's answers to these questions a YES is transformed to a 3-5 and a NO is transformed to a 0-2. The values for each of the thirteen empowerment indicators are then summed into an aggregate index with one M point increments from 0 to 13. An individual with a high aggregate empowerment Index empowerment score is considered to be more empowered than an individual with a low aggregate empowerment index score. The OLS model, in its most basic form, only includes the dependent variable empowerment index and the independent variable microcredit borrower. The model is then built up gradually by adding one independent control variable at a time. This is done to derive how the relationship between microcredit and women empowerment changes when independent control variables are added. There are a total of twelve independent variables conducted for in the model. Thus, there are twelve models, where the most comprehensive model includes twelve independent variables. Thus, with the help of this study we have made an attempt to understand the effect of microfinance on empowerment of women.

FINDINGS

Table below presents the strengthening markers of this study, divided into the four subgroups. The markers are relating to the inquiries on strengthening in the poll. To have the capacity to measure the respondent's explanations for these inquiries a YES is converted to a 3-5, and a NO is changed to a 0-2. As such, a respondent given a 1 is seen as more engaged than a respondent given a 0. The expansive picture that rises is that microcredit borrowers are, on normal, more enabled contrasted with impending microcredit borrower. This is seen by means of a higher esteem on every strengthening pointer. Likewise, the dominant part of both micro credit borrowers and impending microcredit borrower show, low strengthening levels in the part of portability, choosing to work outside the home, and area possession. To estimate the effect of micro credit on empowerment this study constructs a multiple linear regression model with the ordinary least squares (OLS) method

ANALYSIS OF VARIOUS INDICATORS ON RESPONDENTS

TABLE 1

Parameters	190 respondents		126 female respondents who received micro credit		64 females respondents who have not received micro credit	
	Mean	Std Dev	Mean	Std Dev	Mean	Std Dev
Decision making indicators Make a small purchase Without consulting husband	0.25	0.43	0.29	0.46	0.16	0.37
Have a say if she can purchase major goods for the household	0.72	0.45	0.76	0.43	0.64	0.48
Have a say if they can work outside Home	0.11	0.31	0.14	0.35	0.05	0.21
Have a say in using the loan	0.87	0.34	0.90	0.29	0.80	0.41
Have a say in whether or not to send children to school	0.91	0.29	0.97	0.18	0.78	0.42
Ownership indicators Land in own name	0.04	0.20	0.06	0.23	0.02	0.13
Valuable owned such as jewellery	0.57	0.50	0.59	0.49	0.55	0.50
Have own operated saving account	0.34	0.47	0.50	0.50	0.02	0.13
Voice indicators People in the village listen to ideas and opinions	0.96	0.20	0.98	0.13	0.91	0.29
Comfortable giving opinion to the husband	0.77	0.42	0.82	0.39	0.69	0.47
Mobility indicators Comfortable going to the local market	0.15	0.36	0.17	0.38	0.11	0.31
Comfortable going to the neighboring Village	0.01	0.10	0.02	0.13	0.00	0.00

MODEL SPECIFICATION

The method of ordinary least squares (OLS) has been used to analyze the data. As mentioned earlier, the aim of this study is evaluate the impact of micro credit on women empowerment. The OLS model suits the purpose well in that a positive effect of micro credit on women empowerment is captured by the coefficient ß2. The null hypotheses is that micro credit has no effect women empowerment. If ß2 obtains a significant positive value, it means that the null hypotheses can be rejected and that micro credit has a positive effect on women empowerment. Women empowerment is measured via an empowerment index. The index is built on the empowerment indicators presented earlier, which in turn are derived from the respondent's answers on the thirteen appropriate empowerment questions in the questionnaire. To be able to measure the respondent's answers to these questions a YES is transformed to a 1 and a NO is transformed to a 0. The values for each of the thirteen empowerment indicators are then summed into an aggregate index with one M point increments from 0 to 13. An individual with a high aggregate empowerment Index empowerment score is considered to be more empowered than an individual with a low aggregate empowerment index score. The OLS model, in its most basic form, only includes the dependent variable empowerment index and the independent variable micro credit borrower. The model is then built up gradually by adding one independent control variable at a time. This is done to derive how the relationship between micro credit and women empowerment changes when independent control variables are added. There are a total of twelve independent variables conducted for in the model. Thus, there are twelve models, where the most comprehensive model includes twelve independent variables. Equation 1 below defines the most comprehensive model with all the independent variables.

EQUATION 1

Empowerment index = ß + ß1 Membership + + ß2Age + ß3 Micro credit borrower + ß4 Education + ß5 Spouse's Business + ß6 Expenditure + ß7 Years of Micro credit Program+ ß8 Agriculture work + ß 9 Household Landownership + ß10 Own Business +ß11 Age at Marriage + ß12 Number of Children + ß13 Number of Income earners in the Household + ἐ

Furthermore, this study aims to investigate the impact of micro credit on each of the empowerment indicators. The OLS models are, like before, built up gradually by adding one independent at a time. But the dependent variable is no longer empowerment index. Instead, each of the empowerment indicators is the dependent variable one at the time. In other words, the second OLS model has make small purchases as the dependent variable, the third OLS model has involved in decision to make large purchases as the dependent variable etc. As before, the relationship between the dependent variable and micro credit borrower is first tested, then independent control variables are gradually added.

Empowerment" is being used as an independent variable and Micro credit borrower, Years of Micro credit program membership, age, Education, Expenditure, Agricultural Work, Own Business, Husband's Business, Household Land Ownership, Age at Marriage Number of Children, and Number of Income Earners in the Household are the dependent variables and enter method has been used.

The first table provided by SPSS is a summary of the model that gives the value of R and R^2 for the model. For these data, R is 0.995 and because there is only one predictor, this value represents the simple correlation between "Empowerment" Micro credit borrower, Years of Micro credit program membership, age, Education, Expenditure, Agricultural Work, Own Business, Husband's Business, Household Land Ownership, Age at Marriage Number of Children, and Number of Income Earners in the Household (this can confirm by running a correlation). The value of R^2 is 0.913, which tells us that empowerment can account for 9.13% of the variation in Micro credit borrower, Years of Micro credit program membership, age, Education, Expenditure, Agricultural Work, Own Business, Husband's Business, Household Land Ownership, Age at Marriage Number of Children, and Number of Income Earners in the Household.

The next part of the output reports an analysis of variance (ANOVA). The most important part of the table is the F-ratio, which is calculated using equation (2), and the associated significance value. For these data, F is 33.007, which is significant at $p < 0.000$ (because the value in the column labeled Sig. is less than 0.005). This result tells that there is less than a 0.0% chance that an F-ratio this large would happen by chance alone. In short, the regression model overall predicts rate of training needs significantly well.

The ANOVA tells whether the model, overall, results in a significantly good degree of prediction of the outcome variable. However, the ANOVA doesn't tell about the individual contribution of variables in the model (although in this simple case there is only one variable in the model and so we can infer that this variable is a good predictor). The table in SPSS Output 3 provides details of the model parameters (the beta values) and the significance of these values. Equation (1) show that b_0 was the Y intercept and this value is the value B for the constant. So, from the table, b_0 is 29.673, 9.231, 4.367, 3.427, 16.926, 60.376, 3.759, -2.108,-10.372, 5.413, -.385 -14.006, and this can be interpreted as meaning that when no there is micro credit borrowings (when X = 0), the model predicts that there will be 29.67 times empowerment. All other variables are useful since the significant value>0.05 and the other values is significant at 95% confidence level except age education and number of Income.

LIMITATIONS WITH THE CONTROL GROUP METHODOLOGY

The conceivable restrictions with the control bunch technique can be partitioned into four diverse classifications: test choice inclination, reverse causation, drop-outs and, motivational issues. Test determination predisposition alludes to the situation where the control gathering may turn out not to be totally similar with the medicine bunch. In different words, there will be a plausibility that the study experiences inclination due to endogeneity of choices included in program interest and the surreptitiously family unit, individual, and territory qualities. A fundamental concern in evaluating the sway of micro credit will be that program arrangement will be non-irregular and members self-select themselves into the micro credit program (A. Islam, 2007, p. 12). A prospective part chooses that he or she needs to take an interest in the micro credit program. The potential member likewise need to be endorsed by authorities of the microfinance establishment. Subsequently, there will be likely to be detectable and undetectable contrasts in qualities between members and non-members. Borrowers might, for instance, have a more entrepreneurial soul or be more committed. On the off chance that the medication bunch (the borrowers) have a inclination to have a property which will be not normally controlled for (such as entrepreneurial capability), the correlation between the medicine gathering and the control gathering will be pre-depositioned since it will attribute accomplishments to the micro credit program that will be in certainty in part due to previous characteristics of the medication bunch. With a specific end goal to assess the project appropriately it is required to consider potential determination predisposition that could emerge for non-arbitrary arrangements of the micro credit system, and basic town particular, family particular and singular particular inconspicuous aspects (Hulme, 2000, p. 84, 85). To dodge inclinations that emerge due to previous characteristics this study use impending micro credit borrowers, acknowledged borrowers who have not yet gained a credit, as the control bunch. This study contends that acknowledged impending micro credit borrowers who have not yet accepted micro credit ought to have comparative entrepreneurial capability and commitment as the individuals who will be as of now micro credit borrowers. To bargain with town particular imperceptible aspects, the forthcoming micro credit borrowers and micro credit borrowers originate from the same towns.

The second potential problem with the control group method is reverse causation, which refers to the situation where some of the independent variables are endogenous. This might be the case when the dependent variable causes at least one of the independent variables, when there are relevant independent variables omitted from the model, or when the independent variables are subject to measurement error (Hulme, 2000, p. 85). Reverse causation is likely to be an issue given the model specification presented earlier. Observing that micro credit borrowers are more empowered than soon to be micro credit borrowers does not necessarily imply that micro credit made borrowers more empowered. For example, if a woman benefits from micro credit she is more likely to become empowered, but she is more likely to benefit from the micro credit if she is empowered.

Thus, the causal link could run from empowerment to benefit of micro credit, not the other way around. Using instrumental variables is a common approach to tackle the issue of endogeneity. This approach addresses the potential problem of reverse causation described above, but it is difficult to find suitable instruments. The instruments must both be uncorrelated with the dependent variable (empowerment index) and correlated with the variable that is suspected of being endogenous (micro credit). Given the number of different empowerment indicators encompassed in the empowerment index, and based on the small data, there does not appear to be any variable suitable to be an instrument for the potential endogenous variable. A review of studies with similar methodological approach used in this study shows that little effort has been devoted to examining the potential of endogeneity bias. This suggests that endogeneity is complicated to handle due to lack of data or not a severe concern in this kind of studies (see for example, Hashemi, Schuler, and Riley 1996).

The third potential problem with using the control group method is referred to as the dropout problem. Dropouts can cause an incomplete bias due to the fact that those who drop out presumably were impacted differently than those who remainder. Those who benefit from participation in a micro credit program invest the micro credit they are given in their business and generate more additional income than the interest they pay back on their loan. Most of these people stay in the micro credit program. Those who are made worse off fail to invest the money and then drop out. By including only those who remain in the program in the treatment group, those who suffer negative impact are ignored. This would lead to an overestimation impact analysis of the micro credit program. However, dropouts can also be generated by success. After successfully improving their business, they develop their own saving, and do not longer need micro credit and therefore leave the program. In this scenario, the impact analysis of the micro credit program would underestimate the impact since the greatest successes are ignored in the analysis. A potential solution to the dropout problem is to replace the dropouts with individuals sampled at random from the original population (Hulme, 2000, p.).

The fourth potential problem with using the control group method is referred to as the motivational problem. It might be the case that the treatment group and/or the control group refuse to reply or feel uncomfortable speaking about topics that are "taboo" in society. Another challenge is to be able to motivate the control group to respond to the questionnaire. The control group has no connection to the program evaluated, and their incentives to cooperate are low (Hulme, 2000, p. 90). This study approaches this potential problem by letting the control group be individuals who have been approved for micro credit but has not yet received micro credit. Consequently, this study argues that this group of soon to be micro credit borrowers should be as motivated to respond to the questionnaire as the treatment group.

CONCLUSIONS

Following this paper theoretical framework, the hypotheses of this study is that the micro credit variables (micro credit borrower and years of micro credit program membership) will have a positive effect on women empowerment, i.e. their coefficients are positive for women's empowerment. However, it is possible that they

differ in their effects. A combination of women's increased economic activity and control over income resulting from micro credit is expected to improve women's decision making power, ownership of assets, mobility, and voice. In the context of Haryana, there are certain structural inequalities and social norms that reinforce the subservient position within the household and the community. This study doesn't suggest that micro credit will completely reverse these structural inequalities prevalent in the society. However, this study expects that micro credit will help women in contesting those prescribed gender rules and, hence, lead to greater empowerment.

There may be other factors that can have an impact on women's empowerment, and these variables are needed to control for. These independent variables are corresponding to the questions asked in the questionnaire and can be divided into two subgroups: individual and household characteristics. Individual characteristics include age, marital status, education, agricultural work, own business, Spouse's business. Household characteristics include expenditure, landownership, number of children, and number of income earners in the household.

Age can be both positively and negatively related to women's empowerment. It may be the case that younger females, because of their low age, lack power within the household and society. It may also be the case that older women are dependent on their Spouse's or sons for support. Age at marriage is seen as positively related to women's empowerment. This study argues that awomen that gets married at a high age are more prone to enabling herself through education and work, and not getting stuck in a childbearing and dependent state at a low age. Education is chosen to represent whether educated respondents are more or less empowered compared to uneducated respondents. It is expected that education can be both positively and negatively related to empowerment. Agricultural work is expected to have a negative impact on women empowerment since the agricultural sector, in general, brings low income which in turn may put women in a dependent state. Own business is expected to have a positive effect on women empowerment since this study assumes that a woman who has her own business is likely to control both her income and a potential micro credit. On the contrary, Spouse's business is expected to have a negative impact on women empowerment. A potential scenario for a woman who works in her Spouse's business is that she receives micro credit, which is invested in her Spouse's business. Thus, she loses control over both the micro credit and potentially her income. This study suggests that expenditure and land ownership can to some extent determine the household's standard of living. Both these variables are expected to have a positive effect on women empowerment since standard of living is negatively associated with the number of children in the household. A high number of children in the household bring, in general, a higher domestic workload for the woman. Thus, she is less likely to generate her own income and is put in a state of dependence. There is no explicit expectation on the sign of the coefficient linked to the number of income earners in the household. It can be argued that it can take a positive value since a household with more income earners can have a higher standard of living and are therefore more empowered following the earlier reasoning. On the other hand, it can be argued that it can take a negative value since more income earners in the household can lead to less decision making power over household expenditure, thus, negatively effecting women's empowerment.

A summary of the independent variables, including its definition and expected impact on empowerment, is shown in table below.

TABLE 2: SUMMARY OF THE EXPECTED IMPACTS

Parameter	Definition	Impact
Micro credit borrower	The respondent has received micro credit	+(Positive effect)
Years of Micro credit program membership	Number of years of micro credit program Membership	+ (Positive effect)
Age	Age of customers who are availing micro- finance in years	+/- (No effect)
Education	Education qualification of the respondent	+/- (No effect)
Expenditure	Monthly household expenditure	+ (Positive effect)
Agricultural Work	The respondents income earning activity is Agricultural	-(Negative effect)
Own Business	The respondents income earning activity is her Own business	+ (Positive effect)
Spouse's Business	The respondents income earning activity is their Spouse's business	-(Negative effect)
Household Land Ownership	Land ownership is defined in terms of acres	+ (Positive effect)
Age at Marriage	The age at which the respondent got married	+ (Positive effect)
Number of Children	The number of children the respondent has	-(Negative effect)
Number of Income Earners in the Household	The number of income earners in the household	+/- (No effect)

RECOMMENDATIONS

The researcher has found that there is a positive effect on women empowerment with microfinance scheme. Similar work has also been done by SWAIN, R, L. Mayoux, Salman Asim, Ranjula Bali and many others. They have also concluded that there is a Positive effect on women empowerment with microfinance schemes. Thus, borrowers should avail microfinance as far as possible as it will make them more empowered. The researcher has found that there is a positive effect on empowerment on women with the number of years of microcredit membership. Similarly, Prema Basargekar, Chowdhury J, DEININGER, K. & LIU, Y and many others have also concluded that with mature groups microcredit can have economic benefits in the long run. Thus, it is recommended that women should be associated with the Microfinance as it benefits them. The researcher has found that there is a positive effect on the monthly household expenditure on womens' empowerment. Similarly, Jyoti Prakash Basu, Sarahat Salma Chowdhury and others have also concluded the same. Thus, it is recommended that women have microcredit facility are more comfortable in spending the money and fulfilling their financial needs. The researcher has found a positive effect on the own business on womens' empowerment. Similar conclusions have been drawn by Vanaja Menon, Mili Sarkar and many others. The same is recommended as her income earning ability increases when she directly invests money for herself. The researcher has found a positive effect on the small land holdings on womens' empowerment. Similar conclusions have been drawn by Sureswari Prasad Das, Gerald Pollio and James Obuobie and many others. The same is recommended as they can buy more equipment's for their farm which would further increase their income and thus, make them more empowered. The researcher has found that age at which the respondent has got married has a positive effect on womens' empowerment. And similar conclusions have been drawn by Kazi Abdur Rouf and others. The same is recommended as they would be more seasoned to utilise the funds more judiciously. Thus, the companies should also prefer the customers having the above mentioned characteristics. They should provide some additional benefits in the loan schemes to make them lucrative for customers, like they should provide additional EL (Emergency Loan), for the purposes of paying electricity bills, school fees, insurance etc.

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TABLE 3: VARIABLES ENTERED/REMOVED[b]

Model	Variables Entered	Variables Removed	Method
1	Number of Income Earners in the Household, Husband's Business, Education, Age at Marriage, age, Expenditure, Own Business, Household Land Ownership, Years of Micro credit program membership, Agricultural Work, Number of Children, Micro credit borrower	.	Enter

a. All requested variables entered.
b. Dependent Variable: empowerment

TABLE 4: ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8878489.899	12	739874.158	33.077	.000[a]
	Residual	849984.846	38	22368.022		
	Total	9728474.745	50			

a. Predictors: (Constant), Number of Income Earners in the Household, Husband's Business, Education, Age at Marriage, age, Expenditure, Own Business, Household Land Ownership, Years of Micro credit program membership, Agricultural Work, Number of Children, Micro credit borrower
b. Dependent Variable: empowerment

TABLE 5: COEFFICIENTS[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	934.917	634.081		-1.474	.009
	Micro credit borrower	29.673	21.841	.721	1.359	.002
	Years of Micro credit program membership	9.231	3.242	.459	2.847	.007
	age	4.367	3.290	.131	1.327	.992
	Education	3.427	7.952	.043	.431	.669
	Expenditure	16.926	23.231	.176	.729	.001
	Household Land Ownership	60.376	41.027	.290	1.472	.009
	Own Business	3.759	21.392	-.333	-.643	.024
	Husband's Business	-2.108	2.770	-.113	-.761	.051
	Agricultural Work	-10.372	4.758	-.268	-2.180	.036
	Age at Marriage	5.413	5.631	.082	.961	.002
	Number of Children	-.385	22.041	-.004	-.017	.006
	Number of Income Earners in the Household	-14.006	40.513	-.068	-.346	.731

a. Dependent Variable: empowerment

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