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IMPACT OF MICRO - CREDIT TO WOMEN SHGs – A STUDY WITH REFERENCE TO NAGAPATTINAM DISTRICT, TAMIL NADU

K. MUTHU.
RESEARCH SCHOLAR
A.V.C. COLLEGE (AUTONOMOUS)
MANNAMPANDAL

DR. K. RAMAKRISHNAN.
PRINCIPAL
VIVEKANANDA COLLEGE OF ARTS & SCIENCE
SIRKALI

ABSTRACT

Micro Finance is an innovative credit delivery scheme, it facilitate viable financial service to the rural poorer. The major form of micro credit in India is routed through Women' SHGs. Micro Financial institution and SHGs are the two dominant form of Micro finance in India in this content, the study was undertaken to analyse impact of micro credit to women SHGs in Nagapattinam District for the purpose of analysis, the researcher have used frequency analysis and to test the hypothesis ANOVA techniques have been used . The study was concluded that SHGs have a positive impact on income earning capacity and purchasing power of SHGs.

KEYWORDS

Micro finance, Women SHGs, Micro credit, Family income, Family expenditure, Family saving, Individual development.

INTRODUCTION

In developing countries helping the rural poor and meeting their basic needs have become additional goals of Rural Development. The low economic growth of these countries was perceived to be due to lack of capital resources especially in rural areas. A vicious cycle of low capital, low productivity low incomes, low savings, and consequently a weak capital base was perceived to be operating, perpetuating a permanent poverty syndrome. Improving the access of the poor to the financial services is one of the effective tools to tackle poverty and for broad-basing the economic growth. It is a means to increase the asset base of the poor, for providing opportunities to gainfully employ them and enhance their contributions to the development of the country.

MICRO FINANCE A TOOL TO POVERTY ALLEVIATION

Microfinance can be an important tool to fight poverty. Poor could access savings, credit, insurance and other services is making the core poor to come out of strong clutches of poverty hold. Micro credit is a financial innovation which originated in developing countries where it has successfully enabled extremely impoverished people to engage in self-employment projects that allow them to generate an income, begin to build wealth and exit from poverty. Micro credit is the extension of very small loans to the entrepreneurs and to others living in poverty who are not considered bankable. These peoples lack collateral, steady employment and a verifiable credit history and therefore cannot meet even the most minimal qualifications to gain access to traditional credit.

WOMEN EMPOWERMENT THROUGH MICRO FINANCE

The economic development of a nation can be achieved only through gender equalities. Women participation is required to alleviate poverty and development of economy. The importance of women to the economic development of India was first recognized during the country's struggle for independence. Empowerment is a social action process that promotes participation of people, organization and communities in gaining control over their lives in their community. There is urgent need of empowering women especially in rural areas. The formation of Self Help Group and Micro Financing will enhance their socio economic position in the society.

SCOPE OF THE STUDY

The emerging changes in the values and attitudes of the members of the SHGs are a clear manifestation of socio-economic empowerment intervention yielding relatively quicker results. The socio-economic programme reinforces each other and promotes all round development of the children, women in the households and the society at large. It is a process, which ultimately leads to self-fulfillment of each member of the society. It is in a direction that SHGs are moving towards their objective with a meaningful strategic direction. SHGs have a greater vision of empowerment of rural women for overall human development. These groups involved in poverty alleviation programmes through institutionalization. This movement developed thrift as a habit among the rural poor women and paved the way for decision-making power for women in the family. It increase school enrolment of their children and reduce the drop out rates in school in their villages. The groups have taken total care of hundred percent immunization of village children and activity involved in the pulse polio programme launched by health department. A majority of women beneficiaries of SHGs have also undergone family planning operation. This movement has created awareness among the women groups about socio-economic and political conditions prevailing in and around the society. Throughout the world SHGs have a positive impact, the study is conducted in order to know the impact of Microfinance to women SHGs at Nagapattinam District, Tamil Nadu.

OBJECTIVES OF THE STUDY

1. To assess the impact of micro finance on income, expenditure and savings of sample Respondents.
2. To assess the individual development through their personal factors of sample respondents after getting micro-credit.

HYPOTHESIS

Having identified the objectives of the Study, the following hypothesis have been formulated and tested during the study period.

1. Individual development differs significantly among different age group.
2. Individual development differs significantly with respect to marital status.
3. Individual development differs significantly with respect to nature of the family.
4. Individual development differs significantly with respect to the size of the family.
5. Individual development differs significantly with respect to the community base

METHODOLOGY

The present study is based on both Primary as well as Secondary data. A Pre-tested schedule was employed for gathering primary information from the 82 members of SHGs in the 3 blocks. The secondary data were collected from newspapers, journals and books.

SAMPLE SIZE

The present study has covered three blocks in Nagapattinam District viz., Kuttalam, Mayiladuthurai and Sembanarkoil, totally 82 respondents were randomly selected on disproportionate basis among the three blocks.

DATA ANALYSIS

The collected data are analysed by using SPSS (Statistical Package for Social Science) computer packages. The tools used were frequency analysis and ANOVA techniques.

TABLE 1: PURPOSE OF LOAN

Purposes	Frequency	Percentage	Cumulative percentage
Family expenditure	48	58.5	58.5
Agri. & live stock exp.	16	19.5	78.0
Business exp.	15	18.3	96.3
Others	3	3.7	100
Total	82	100	

Source: Field Survey

The Table 1 indicates that the sample respondents utilized their micro credit for various purposes. Out of 82 women SHGS' members only 18.3 percent of them used it for their business purposes, where as 58.5 percent of them availed loan for their family expenditure. It leads to more than one-half of them spend their micro credit for non- economic activities in the study area.

TABLE 2: AMOUNT OF LOAN

Amount in Rs.	Frequency	Percentage	Cumulative percentage
Up to 10,000	31	37.8	37.8
10,001 to 20,000	27	32.9	70.7
20,001 to 30,000	11	13.4	84.1
Above 30,000	13	15.9	100
Total	82	100	

Source: Field Survey

The Table 2 shows that the amount of loan availed by the sample respondents. More than one – third of them obtained loan amounting to Rs.10, 000, whereas 15.9 percent of them get loan above Rs.30, 000. It is observed from the analysis that 37.8 percent of them get a small size of loan, which is not enough for productive economic activities.

TABLE 3: MONTHLY FAMILY INCOMES BEFORE AND AFTER GETTING LOAN

Income in Rs.	Before getting loan		After getting loan	
	Frequency	Percent age	Frequency	percentage
Up to 5,000	54	65.9	22	26.8
5,001 to 10,000	27	18.3	38	46.3
10,001 to 15,000	7	8.5	10	12.2
Above 15,000	6	7.3	12	14.6
Total	82	100	82	100

Source: Field Survey

From Table 3, it observed that the income earning capacity at all levels is increased compared to before and after getting loan, except the category of income up to Rs. 5,000. But the decreasing trend in this category has a positive impact, as most of the respondents shifted to the categories of above Rs. 5,000.

TABLE 4: MONTHLY FAMILY EXPENDITURES BEFORE AND AFTER GETTING LOAN

Expenditure in Rs.	Before getting loan		After getting loan	
	Frequency	Percent age	Frequency	percentage
Up to 5,000	43	52.4	21	25.6
5,001 to 10,000	28	34.1	34	41.5
10,001 to 15,000	6	7.3	18	22.0
Above 15,000	5	6.1	9	11.0
Total	82	100	82	100

Source: Field Survey

It has been seen from the Table 4 that monthly family expenditure incurred by the sample respondents up to Rs. 5, 000, registered a decreasing trend i.e., from 52.4% to 25.6% in terms of before and after getting loan . Because, they have secured more purchasing power and uplifted to spend a greater amount for their monthly family expenditures.

TABLE 5: MONTHLY FAMILY SAVINGS BEFORE AND AFTER GETTING LOAN

Saving in Rs.	Before getting loan		After getting loan	
	Frequency	Percent age	Frequency	percentage
Up to 2,000	51	62.5	23	28.0
2,001 to 4,000	22	26.8	31	37.8
4,001 to 6,000	5	6.1	18	22.0
Above 6,000	4	4.9	10	12.2
Total	82	100	82	100

Source: Field Survey

Out of 82 sample respondents , 62.5 percent of them before getting loan their pooled monthly saving up to Rs. 2, 000, Where as they are after getting a loan from women SHG, They are reduced to 28 percent, because their amount of saving increased to the next level. It is seen from the above analysis that the sample respondents' incremental income level also leads to at chives a grater amount of saving for them in the study area.

For the fulfillment of the second objectives of the study namely, to assess the individual development through their personal factors of sample respondents after getting micro- credit, the sample respondents opinion on individual development gathered and tabulated with various personal factors as under.

TABLE 6: INDIVIDUAL DEVELOPMENTS

S. No	Personal Factors						Total
		Very High	High	Medium	Low	Very low	
1	Increases the status of women.	12 (14.6)	22 (26.8)	42 (51.2)	4 (4.9)	2 (2.4)	82 (100)
2.	Awareness of self reliance.	20 (24.4)	37 (45.1)	17 (20.7)	6 (7.3)	2 (2.4)	82 (100)
3	Awareness about the small family	14 (17.)	21 (25.6)	28 (34.1)	14 (17.1)	5 (6.1)	82 (98.8)
4	The rate of children dropout from school.	12 (14.6)	16 (19.5)	8 (9.8)	7 (8.5)	39 (47.6)	82 (100)
5	Public speaking ability	17 (20.7)	22 (26.8)	26 (31.7)	5 (6.1)	12 (14.6)	82 (100)
6	Joint decisions on purchase of household assets and investments.	30 (36.6)	27 (32.9)	13 (15.9)	9 (11)	3 (3.7)	82 (100)
7	Contribution towards meeting the family needs.	23 (28.0)	29 (35.4)	20 (24.4)	5 (6.1)	5 (6.1)	82 (100)
8	Solving their problem.	28 (34.1)	22 (26.8)	19 (23.2)	9 (11.0)	4 (4.9)	82 (100)
9	Solving the village problems like drinking water and street light.	27 (32.9)	20 (24.4)	17 (20.7)	13 (15.9)	5 (6.1)	82 (100)
10	Participation in social activities.	20 (24.4)	16 (19.5)	22 (26.8)	11 (13.4)	13 (15.9)	82 (100)

Source: field survey

The above table shows that the opinion on individual development of the sample respondents. Out of 82 respondents only 14.6 percent of them get a very high level of women status among the family, whereas 37 percent of them received awareness of self reliance. Awareness about the small family in the study area is medium. The rate of children dropout from school is very low (47.6 percent). After getting micro credit the sample respondent's Public speaking ability and Joint decisions on purchase of household assets and investments are increased 47.5 percent and 69.5 respectively. The economical contribution to the family expenditures by the sample respondents and their problem solving capacity are also increased in a notable percentage. The sample respondents are having a more courageous to solving the village problems like drinking water and streetlight. The sample respondents have more interest to participate in social activities in the study area.

It is seen from the above analysis clearly shows that how far catechized their individual development in the study area.

Ho 1: Individual development differs significantly among different age group.

ANOVA

TABLE 7: AGE GROUP AND INDIVIDUAL DEVELOPMENT

Individual Development	Sum of squares	df	Mean square	F	Sig.
Between groups	147.528	3	49.176	1.113	0.349
Within groups	3446.960	78	44.192		
Total	3594.488	81			

Source: Computed data

It has been seen from the table 6 shows that there is significant relationship between age and individual development. Hence the hypothesis (Ho.1) has been accepted.

Ho 2: Individual development differs significantly with respect to marital status..

ANOVA

TABLE 8 – MARITAL STATUS AND INDIVIDUAL DEVELOPMENT

Individual Development	Sum of squares	df	Mean square	F	Sig.
Between groups	9.616	1	9.616	0.215	0.644
Within groups	3584.872	80	44.811		
Total	3594.488	81			

Source: Computed data

It is observed from the Table 7 that there is no significant relationship between marital status and individual development. Here the hypothesis(Ho.2) has been rejected.

Ho 3: Individual development differs significantly with respect to nature of the family

ANOVA

TABLE 9: NATURE OF FAMILY AND INDIVIDUAL DEVELOPMENT

Individual Development	Sum of squares	df	Mean square	F	Sig.
Between groups	0.865	1	0.865	0.019	0.89
Within groups	3593.623	80	44.920		
Total	3594.488	81			

Source: Computed data

It could be inferred from the above Table 8 that there is no significant relationship between nature of the family and individual development. Hence the hypothesis (Ho.3) has been rejected.

Ho 4: Individual development differs significantly with respect to the size of the family.

ANOVA

TABLE 10: SIZE OF THE FAMILY AND INDIVIDUAL DEVELOPMENT

Individual Development	Sum of squares	Df	Mean square	F	Sig.
Between groups	124.489	3	41.496	0.933	0.429
Within groups	3469.999	78	44.487		
Total	3594.488	81			

Source: Computed data

From the above Table 9 ascertained that there is no significant relationship between size of the family and individual development. So the hypothesis (Ho.4) has been rejected.

Ho 5: Individual development differs significantly with respect to the community base

ANOVA

TABLE 11: COMMUNITY BASE AND INDIVIDUAL DEVELOPMENT

Individual Development	Sum of squares	df	Mean square	F	Sig.
Between groups	289.716	3	94.572	2.279	0.086
Within groups	3304.771	78	42.369		
Total	3594.488	81			

Source: Computed data

It is seen from the Table 10, we can conclude with 91% confidence that there is significant difference among the individual development among different communities.

This may be due to the special financial assistance offered by the Government to the under privileged communities.

FINDING OF THE STUDY

Micro credit is emerging as a powerful instrument for poverty alleviation in the new economy. The following findings are extracted from the study.

1. It is seen from the study that 58.50% of the sample respondents availed loan for their family expenditure purposes. It leads to more than one-half of them spend their micro credit for non-economic activities in the study area.
2. It is observed from the study that 37.8-% of the sample respondents get small size of loan. (i.e. up to Rs.10,000) , which is not enough for productive economic activities.
3. It is ascertained from the study that the income earning capacity at all levels is increased compared to before and after getting loan.
4. It has been seen from the study that after getting micro credit by the sample respondents have secured more purchasing power and uplifted to spend a greater amount for their monthly family expenditures.
5. It is seen from the study that the sample respondents' incremental income level also leads to at achieved a greater amount of saving for them in the study area.
6. It is inferred from the study, demographic variables like age, marital status, nature of family and size of family doesn't affect the individual development of the respondents. However, individual developments vary among different communities.
7. After getting micro credit the sample respondent's Public speaking ability and Joint decisions on purchase of household assets and investments are increased 47.5 percent and 69.5 percent respectively
8. The economical contribution to the family expenditures by the sample respondents and their problem solving capacity are also increased in a notable percentage.

CONCLUSIONS

It is ascertained from the study that income and expenditure pattern of women has increased after joining in SHGs. The micro credit to SHGs has given tremendous growth in recent years. Micro Credit is a most important credit source for rural poor to alleviate poverty. This system provides useful financial assistance to the members of women SHGs, for developing themselves. However the size of micro credit may be increased by the Government and Bank for adequate amount invest in their economic activities. Micro finance contribution significantly to the women empowerment through SHGs

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