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STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

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SOCIO ECONOMIC DETERMINANTS OF WOMEN EMPOWERMENT THROUGH MICRO FINANCE WITH SPECIAL REFERENCE TO COIMBATORE DISTRICT

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ABSTRACT

In the globe era, women will equally treat along with men. This is called as actual development of men and women. Empowerment of women is one of very important issue in developing countries. As women are integral part of society, her status and participation in decision making as well as economic activities are high when compared to the past decades. Microfinance is emerging as a powerful instrument for poverty alleviation in the new economy. In this study an attempt is made to explore the socio economic determinants of women empowerment in which microfinance is crucial. The study is based on 150 women respondents from various Self Help Group (SHGs) in Coimbatore district. The samples are selected based on convenient sampling method and tools like simple percentage, chi-square and correlation are used. For the purpose of study the various factors like (able to manage day to day activities, Improve quality of life, Increase in productivity, Enhancement of investment, Building socio economic relationship, Work commitment, Recognition from others, Support from family, Improve status, Awareness towards public issues & Accessibility of resources) related to problems of women towards microfinance are considered. The study reveals the socio economic determinants which influence the women empowerment through micro finance.

KEYWORDS

Economic Development, Microfinance, Women empowerment.

INTRODUCTION

Women must segregate their time between work "fruitful role" and family "reproductive role", and balancing all the demands. Time is precious for these women, as their livelihoods depend largely on their ability to fulfill the manifold demands of the household and the marketplace. Earning from their jobs has been considered as an "added income" to family survival or simply to improve their standard of living. Moreover, microenterprises owned by women have been considered as a way to meet primary needs instead of a profitable source of income. Women have to fight against an unfavorable environment, in order to minimize and exploit their capacities. As a result of this reality, women are just satisfied with the non-financial benefits and psychological satisfaction of "social contact". Women's activities offer a great source of knowledge and innovation, the women may differ in social background, educational to maintain strong communications-channels at all levels. Women are experienced in balancing claims, in organizing and pacing, and in handling difficult problems.

WOMEN AND MICRO FINANCE

Microfinance services lead to women empowerment by positively influencing women's decision making power at household level and their overall socioeconomic status. Both men and women, face difficulties in establishing an additional enterprise, women have to overcome certain barriers like negative socio-cultural attitudes, legal barriers, practical external level, experience and age. Another interesting factor is their strong social coherence that allows them barriers, lack of education and personal difficulties. For women, especially for poor women, micro enterprise ownership has emerged as a strategy for economical survival. One of the most essential factors contributing to success in micro entrepreneurship is access to capital and financial services. For various reasons, women have had less access to these services than men. Regarding limited-access to financial services, women depend largely on their own limited cash resources or, in some cases, loans from extended family members for investment capital. Smaller amounts of investment capital effectively limit women to a narrow range of low-return activities which require minimal capital outlays, few tools and equipment and rely on farm produce or inexpensive raw materials. In general, women need access to small loans (especially for revolving capital), innovative forms of collateral, frequent repayment schedules more appropriate to the cash flows of their enterprises, simpler application procedures and improved access to saving accounts.

Micro Finance is of latest origin and is commonly used in addressing issues related to scarcity mitigation, financial support to micro entrepreneurs, gender development etc. Microfinance has defined microfinance as "Provision of thrift, credit and other financial services and products of very small amounts to the privileged in rural, semi-urban or urban areas for enabling them to raise their income levels and improve livelihood standards". Women entrepreneurs throughout the world contribute to economic growth and the sustainable livelihood of their families and communities. Microfinance helps empower women from poor households to make this contribution. Microfinance — the provision of financial services to the poor in a sustainable manner — utilizes credit, savings and other products such as micro insurance to help families take advantage of income-generating activities and better cope with risk.

EMPOWERMENT

Empowerment of women means to let women survive and let them live a life with decorum, humanity, respect, self esteem and self dependence. Empowerment is defined as the processes by which women take control and possession of their lives through spreading out of their choices. Thus, it is the process of acquiring the ability to make tactical life choices in a context where this ability has subsequently been denied. Empowerment can take place at a hierarchy of different levels – individual, household, community and societal – and is facilitated by providing encouraging factors (e.g., exposure to new activities, which can build capacities) and removing inhibiting factors (e.g., lack of resources and skills).

Authorizing or enabling an individual to think, behaves, take action and control work in an autonomous way is the process of empowerment. It is the state of approach of self-empowered to take control of one's own future. It includes both controls over resources (Physical, Human, Intellectual and Financial) and over principles (Belief, values and attitudes). It is a multi-dimensional communal process that helps people gain control over their own lives communities and in their society, by acting on issues that they define as important. Empowerment occurs within sociological, psychological, economic spheres and at various levels, such as individual, group and community and challenges our assumptions about status quo, asymmetrical power relationship and social dynamics. Empowering women puts the highlight on education and employment which are an essential element to sustainable progress.

WOMEN'S INDICATORS OF EMPOWERMENT THROUGH MICROFINANCE

- Ability to accumulate(save) and access loans
- Prospect to undertake an economic activity
- Mobility-Opportunity to visit nearby towns
- Awareness- local issues, MFI procedures, banking dealings
- Ability for income generation
- Decision making and planning within the household

WOMEN EMPOWERING ACTIVITIES

- Overcoming the resistance from husband and other members of the family to join the SHG;
- Increased participation in decision-making;
- Within the household it will improve status and increase in self- respect;
- Make women fearless, open and confident;
- Help them to joined in adult literacy programmes;
- Awareness towards family planning measures;
- Opportunities for women to move out of the house and the village more frequently.

MEASURING THE IMPACT OF MICROFINANCE

- Facilitating economic transactions
- Managing day-to-day resources
- Accessing services that improve quality of life
- Protecting against vulnerability
- Making productivity-enriching investments
- Leveraging assets
- Building economic citizenship

PROBLEMS AND CHALLENGES

- Lack of knowledge about the market and potential profitability.
- Women may also struggle with the heavier workload created by the responsibility for loan repayment.
- Inadequate in book-keeping and maintaining records.
- Increases social pressure is increased by employing relatives for job.
- Setting prices arbitrarily.
- Lack of finance and capital.
- High interest rates.
- Differences in literacy, property rights and social attitudes about women may limit impact outside of the immediate household.
- Women sometimes have little or no control over their loan, with the husband or male family member making all decisions
- Inventory updating is not undertaken.

OTHER SHORTCOMINGS INCLUDES

Burden of meeting: Time consuming meetings, in particular in programmes based on group lending, and time consuming income generating activities without reduction of traditional responsibilities increase women's work and time burden.

New Pressures: By using social capital, in-group lending/group collateral programmes, additional stresses and pressures are introduced, which might increase vulnerability and reflect disempowerment.

Reinforcement of traditional gender roles: lack of economic empowerment: Micro finance assists women to perform traditional roles better and women thus remain trapped in low productivity sectors, not moving from the group of survival enterprises to micro-enterprises. There are evidence of men withdrawing their contributions to certain types of household expenditures.

OBJECTIVES OF THE STUDY

The main objective of the study is to find out socio economic determinants of women empowerment through micro finance. Secondly, it aimed to find out women empowering activities and finally the study is intended to analyze the problems faced by the women.

METHODOLOGY

The primary data has been collected by door to door and women interviewed through structured questionnaire. Medium of instructions is Tamil. Convenience sampling technique was followed in selection of the study district, taluks and villages. In the first stage, Coimbatore district in Tamil Nadu was selected since it was found to be a well developed district. In the second stage, a list of the total number of SHGs in Coimbatore district was collected from the office of the Mahalir Thittam, Project Implementation Unit, Coimbatore; The Pollachi Block was selected based on the fact that it had the highest number of SHGs. Secondary data is being collected from reviews, magazines, journals and websites. The study consists of demographic variables like Age, Marital status, Educational Qualification, Income, Type of family etc. The responses are scaled from 1 to 5 using five point likert scales. The collected data were analyzed using simple percentage, chi-square and correlation. The hypothesis were framed and tested at 5% level of significance.

TABLE 1: BLOCK WISE SELF-HELP GROUPS IN COIMBATORE DISTRICT – AS ON JULY 2011

Name of the block	Rural SHGs	Total Women Covered
Annur	753	10817
Pollachi	1576	22545
Anaimalai	626	8764
Sarkar Samakulam	190	2777
Madukkarai	179	2506
Thondamuthur	307	4256
Karamadai	1059	15110
Perianaickenpalayam	606	8640
Sulur	499	7285
Kinathukadavu	464	6678

REVIEW OF LITERATURE

Abudulai (1999) argues that microcredit improves the standard of living by raising awareness, aiding decision making, and reducing poverty among rural beneficiaries. **Cheston and Kuhn**, Microcredit programs have the potential to transform power relations and empower the poor both men and women. **Goetz and Gupta(1996)** show that women experience higher bargaining and decision making power within the family as they bring more income to the household. The increase in the household income trickles down to impact higher consumption standards, education for children, and better nutrition. **Holvoet (2005)**, finds that in direct bank-borrower minimal credit, women do not gain much in terms of decision-making patterns. However, when loans are channeled through women's groups and are combined with more investment in social intermediation, substantial shifts in decision-making patterns is observed. This involves a remarkable shift in norm-following and male decision-making to more bargaining and sole female decision-making. She finds that the effects are even more striking when women have been members of a group for a longer period and especially when greater emphasis has been laid on genuine social intermediation. Social group intermediation had further gradually transformed groups into actors of local institutional change. **Krishna (2003)** points that these three concepts need to be pursued separately. For social capital, the emphasis should be on building stronger cognitive structural links among community members, for CDD the emphasis is on making complementary resources and formal authority available to communities. The emphasis should be on improving governance and making individuals and communities' better agents of their own development. **Leach and Sitaram's (2002)** study on an NGO's effort to empower scheduled caste women in the silk-reeling industry in South India by transforming them from wage labors to independent entrepreneurs. **Malhotra (2002)** emphasis that even after identifying empowerment as a primary development goal, neither the World Bank nor any other major development agency has developed a rigorous method for measuring and tracking changes in levels of empowerment. The UNDP's Human Development Report of 1995 introduced two new complementary indices: the Gender-related Development Index (GDI) and the Gender Empowerment Measure (GEM). The GDI indicator measures the inequalities between men and women in terms of access to basic needs. **Nussbaum (2000)** refutes the arguments from culture, diversity and paternalism to construct a universal framework to assess women's quality of life. **Mayoux (1998)** suggests, empowerment is a process of internal change, or power within, augmentation of capabilities, or power to, and collective mobilization of women, and when possible men, or power with, to the purpose of questioning and changing the subordination connected with gender, or power over. Empowerment can range from personal empowerment that can exist within the existing social order. Thus this kind of empowerment would correspond to the right to make one's own choices, to increased autonomy and to control over economic resources. **Tazul Islam (2007)** suggests that the evidence demonstrates a "positive impact on enterprise and household income and asset accumulation, household consumption, and positive influence on social welfare indicators. **Rehman and Khan (2007)** presents that microfinance is the provision of collateral free loans to poor people especially in rural areas that are repayable in frequent and easy installments. **Hunt and Kasynathan (2002)** describes that microfinance programs for women have positive impact on economic growth by improving women income generating activities. The data used was collected from three NGO's in Bangladesh and one state from India. Most of women receiving credit have no control over their loans due to low access to markets. The author finds that the impact of Micro credit on female male education, marriage practice, mobility, violence against women and self respect.

PROFILE OF THE RESPONDENTS

The study is carried out with 150 sample respondents, who were belongs to self help group in Coimbatore District. The respondents age are classified into four groups below 25, 25 – 35, 36 – 45 and 46 & above. The marital status of respondents is groups into married and unmarried. The respondents educational qualification is classified as Illiterate, SSLC, HSC and Graduate. The incomes are grouped into Below 10,000, 10,001-20000 and 20,001 & above. The respondent's family type is classified as Nuclear and Joint Family. Finally the respondents family size are classified into following groups like 2, 3, 4 and Above 4. A summary of the demographic profile of respondents is presented in Table-1.

TABLE – 1: SIMPLE PERCENTAGE OF DEMOGRAPHIC VARIABLES

Demographic	Categories	Frequency	Percentage(%)
Age	Below 25	30	20
	25-35	60	40
	36-45	30	20
	46 and Above	30	20
Marital status	Married	90	60
	Unmarried	60	40
Educational qualification	Illiterate	30	20
	SSLC	45	30
	HSC	55	37
	Graduate	20	13
Family Income	Below 10,000	50	33
	10,001-20000	60	40
	20,001 and above	40	27
Family Type	Nuclear	80	53
	Joint Family	70	47
Number of numbers in family	2	60	40
	3	35	23
	4	30	20
	Above 4	25	17

Source: primary data

Out of total respondents 20% were aged below 25 years, 40% of respondents aged between 25 – 35 years, 20% of respondents aged 36-45 and above 46 of age group. More than half of the respondents (60%) were married & 40 % of respondents are unmarried.

Most of the respondents 55 (37%) were completed their HSC. 45(30%) respondents are educated up to SSLC, 30 (20%) are illiterate. Finally remaining 20 (13%) of respondents are graduates.

As per income is considered 60 (40%) of respondents are earning monthly income between 10001-20000, 50 (33%) of respondents are earned below 10000, 40(27%) of respondents income is 20000 and above.

From the above data majority 80 (53%) of respondents are come under nuclear family & balance 70 (47%) are belong to joint family. 60 (40%) of the respondents have 2 members in their family, 35 (23%) of respondents total family members are 3, 30 (20%) of respondents belong to 4 members family group and balance 25 (17%) of respondents having 4 members in their family.

DETERMINANTS OF WOMEN EMPOWERMENT**TABLE - 2** (Percentage are given in brackets)

Determinants of Women Empowerment	Always	Often	Sometimes	Rarely	Never
Able to manage day to day activities	50(34)	20(13)	35(23)	25(17)	20(13)
Improve quality of life	46(31)	24(16)	29(19)	26(17)	25(17)
Increase in productivity	36(24)	35(23)	26(17)	31(21)	24(16)
Enhancement of investment	50(34)	46(31)	23(15)	19(13)	12(8)
Building socio economic relationship	53(35)	30(20)	23(15)	23(15)	21(14)
Work commitment	43(29)	31(21)	22(15)	26(17)	28(19)
Recognition from others	52(35)	28(19)	18(12)	25(17)	27(18)
Support from family	38(25)	30(20)	29(19)	30(20)	23(15)
Improve status	39(26)	35(23)	25(17)	27(18)	24(16)
Awareness towards public issues	30(20)	29(19)	35(23)	26(17)	30(20)
Accessibility of resources	47(31)	25(17)	28(19)	27(18)	23(15)

Source: primary data

The table-2 depicts that out of the total respondents taken for the study, 34%,31%,24%,34%,35%,29%,35%,25%,26%,20%&31% of respondents opinion is that they are always able to manage day to day activities, Improve quality of life, Increase in productivity, Enhancement of investment, Building socio economic relationship, Work commitment, Recognition from others, Support from family, Improve status, Awareness towards public issues, Accessibility of resources,13%,16%,23%,31%,20%,21%,19%,20%,23%,19%,17% of respondents opinion is often towards able to manage day to day activities, Improve quality of life, Increase in productivity, Enhancement of investment, Building socio economic relationship, Work commitment, Recognition from others, Support from family, Improve status, Awareness towards public issues& Accessibility of resources.

The table also reveals that the respondent's opinion is sometimes towards able to manage day to day activities (23%), improve quality of life (19%), increase in productivity (17%) Enhancement of investment (15%), Building socio economic relationship (15%), Work commitment (15%), Recognition from others (12%), Support from family (19%), Improve status (17%), Awareness towards public issues (23%) & Accessibility of resources (19%).

The respondents opinion is never towards above factors 13%,17%,16%,8%,14%,19%,18%,15%,16%,20%,15% respectively.

PROBLEMS OF WOMEN TOWARDS MICROFINANCE**TABLE - 3** (Percentage are given in brackets)

Problems (Challenges) of women towards microfinance	Yes	No
Lack of knowledge	99(66)	51(34)
Inadequacy in maintaining record	82(55)	68(45)
Social pressure	89(59)	61(41)
Lack of capital	121(81)	29(19)
High interest rate	98(65)	52(35)
Difficult to avail loan	105(70)	45(30)
Less income generation	115(77)	35(23)
Price fixation	126(84)	24(16)
Inadequate legal awareness	95(63)	55(37)
Absence of subsidies	82(55)	68(45)
Lack of market knowledge	89(59)	61(41)

Source: primary data

The table-3 depicts that 66%, 55%, 59%, 81%, 65%, 70%, 77%, 84%, 63%, 55%and 59% of respondents accept that they are facing the following problems towards micro finance because of Lack of knowledge, Inadequacy in maintaining record, Social pressure, Lack of capital, High interest rate, Difficult to avail loan, Less income generation, Price fixation, Inadequate legal awareness, Absence of subsidies and Lack of market knowledge. The following respondents accept that they are not facing the problems towards micro finance because of Lack of knowledge(34%), Inadequacy in maintaining record(45%), Social pressure(41%), Lack of capital(19%), High interest rate(35%), Difficult to avail loan(30%), Less income generation(23%), Price fixation(16%), Inadequate legal awareness(37%), Absence of subsidies (45%)and Lack of market knowledge(41%).

HYPOTHESIS TESTING

The set of hypothesis is checked using chi-square. The table 4 and 5 are used to calculate chi-square test with 5% level of significance and correspondence degree of freedom.

Hypothesis 1: There is no significant relationship between Demographic variables (Age), and improve quality of life.

Hypothesis 2: There is no significant relationship between Demographic variables (Marital status), and improve quality of life.

Hypothesis 3: There is no significant relationship between Demographic variables (Educational qualification), and improve quality of life.

Hypothesis 4: There is no significant relationship between Demographic variables (Family Income), and improve quality of life.

Hypothesis 5: There is no significant relationship between Demographic variables (Family Type), and improve quality of life.

RELATIONSHIP BETWEEN DEMOGRAPHIC VARIABLES AND IMPROVE QUALITY OF LIFE

H_0 : There is no significant relationship between demographic variables and improve quality of life

TABLE - 4

Demographic variables	Degree of freedom	Table value	Chi-square value	Significance
Age	12	24.05	10.133	Not Significant
Marital status	4	9.488	10.517	Not Significant
Educational qualification	12	24.05	15.849	Not Significant
Family Income	8	15.507	18.378	Significant
Family Type	4	9.488	11.621	Significant

Source: primary data

The table-5 shows that relationship between demographic variables (Age, Marital status, Educational qualification, Family Income, Family Type) and improve quality of life are independent. The calculated value for (Age, Marital status, Educational qualification & improve quality of life) is less than the table value. Hence it is concluded that framed null hypothesis is accepted.

The calculated value (18.387 & 11.621) for Family Income & Family Type is greater than the table value (15.507 & 9.488). Hence it is concluded that framed null hypothesis is rejected.

RELATIONSHIP BETWEEN PROBLEMS (CHALLENGES) OF WOMEN TOWARDS MICROFINANCE AND DEMOGRAPHIC VARIABLES

H₀: There is no significant relationship between problems (challenges) of women towards microfinance and demographic variables. Lack of knowledge and Age, Maintaining record and Educational Qualification, Social pressure and marital Status, Less income generation and Type of Family, Inadequate legal awareness and Educational Qualification.

TABLE - 5

Problems (Challenges) of women towards microfinance	Degree of freedom	Table value	Chi-square value	Significance
Lack of knowledge and Age	3	7.815	17.9331	Significant
Maintaining record and Educational Qualification	3	7.815	11.3325	Significant
Social pressure and marital Status	1	3.841	15.2553	Significant
Less income generation and Type of Family	1	3.841	22.7762	Significant

Source: primary data

The table-5 shows that there is a significant relationship between Lack of knowledge and Age. Where calculated value (17.933) is greater than the table value (7.815). Hence we conclude that framed null hypothesis can be rejected.

Maintaining record and Educational Qualification are analyzed using 5% significance level, where calculated value (11.3325) is greater than the table value (7.815). Hence we conclude that framed null hypothesis can be rejected.

The table 5 reflects that framed null hypothesis Social pressure and marital Status, Less income generation and Type of Family, Inadequate legal awareness and Educational Qualification are rejected. Because of calculated value (15.2553 & 22.7762) is greater than the table value (3.841 & 3.841).

CO-EFFICIENT OF CORRELATION

RELATIONSHIP BETWEEN PRODUCTIVITY AND DETERMINANTS OF WOMEN EMPOWERMENT

TABLE - 6

Determinants of Women Empowerment	r value	Result
Able to manage day to day activities	0.3871	Positive
Improve quality of life	0.4937	Positive
Enhancement of investment	0.9008	Positive
Building socio economic relationship	0.7524	Positive
Work commitment	0.7213	Positive
Recognition from others	0.666	Positive
Support from family	0.827	Positive
Improve status	0.935	Positive

Source: primary data

The above table reflects value $r = 0.3871$ which indicate that there is positive correlation between productivity and Able to manage day to day activities. The increase in able to manage day to day activities will increase productivity. The both variables move in a same direction.

The table 6 shows that r value (0.4937, 0.9008, 0.7524, 0.7213, 0.666, 0.827, 0.935) is positive, which indicate that there is positive correlation between productivity and Improve quality of life, Enhancement of investment, Building socio economic relationship, Work commitment, Recognition from others, Support from family and Improve status. It shows that both variable moves in a same direction.

SUGGESTIONS

Microfinance institutions should be strengthened and should expand their support to resource poor women. Microfinance institutions should conduct proper meeting with loanies in which they must tell them about the use of loan in proper business. Women should aware about the policies of Micro enterprises, interest rate, legal issues, acquisition of new skills and knowledge about current market trend & utilize the resources properly. They should get clear idea about the work commitment & investment. It leads to improve the socio- economic relationship between the various groups. Micro enterprises should give an opportunity to women growth and development as her contribution not only develops individual but also family, village/city and also economy of nation. Women gained new skills in business management, trades and decision making while they are working with their groups. They should be assisted with financial literacy campaigns & innovative credit programmes which will helps in gathering the knowledge about financial services. It helps to increase their economic contribution not only to their households but also to communities.

CONCLUSION

Since women's empowerment is the key to socio economic development of the community; bringing women into the conventional of nation's development has been a major concern of government. Microfinance has the potential to have a powerful impact on women's empowerment. Although microfinance is not always empowering for all women, most women do experience some degree of empowerment as a result. Empowerment is a complex process of change that is experienced by all individuals somewhat differently. Although increased self-confidence does not automatically lead to empowerment, it may contribute decisively to a woman's ability and willingness to challenge the social injustices and discriminatory systems that they face. This implies that as women become financially better-off their self confidence and bargaining power within the household increases and this indirectly leads to their empowerment. Strengthening women's financial base and economic contribution to their families and communities plays a role in empowering them

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