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## MICRO FINANCE: A STUDY ON SELF HELP GROUPS OF SABBAVARAM MANDALAM WITH REFERENCE TO VISAKHAPATNAM

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### ABSTRACT

*Microfinance programs have received considerable worldwide attention for their income-generating and employment-generating ability to alleviate poverty. Microfinance has a high degree of outreach to women. Microfinance is supported by self-help groups. The SHG-Bank linkage program funded in India's National Bank for Agriculture and Rural Development (NABARD) is the world's massively growing micro-finance system covering 97 million poor households as of 31 March 2011. Microfinance has a high degree of outreach to women. Microfinance is supported by self-help groups. In India, the SHG-Bank linkage program funded by the National Bank for Agriculture and Rural Development (NABARD) is a vastly expanding microfinance system covering 97 million poor households worldwide as of 31 March 2011. Microfinance has a high degree of outreach to women. Microfinance is supported by self-help groups. Self-help groups are the groups micro-finance has evolved as a need-based programme for empowerment and alleviation of poverty to the so far neglected groups. This is a study focused on the awareness of SHG, Having membership in these types of groups, obtaining finance in the range, maximum range of availability of finance, interest rate payments their range, sufficiency of obtaining funds to their need and fund utilisation fields, Process to obtain fund from SHG compared with other institutes and Financial position of individual as a member in self-help groups compared prior to without having member ship.*


### KEYWORDS

Sabbavaram Mandalam, SHG, micro finance.

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### INTRODUCTION

 Self-help communities are informal groups of disadvantaged people who come from the same economic groups. The aim of solving their common problems emerges through self-help and mutual assistance. The SHGs is composed of very poor people who have no access to structured financial institutions, providing space and serving as a forum for mutual support, allowing participants to learn and collaborate in a community environment. Self-help organizations offer support strategies to meet members' needs and also provide their members with cost-effective delivery mechanisms for small credit that contribute significantly to empowering poor women.

A self-help group is a village-based financial committee that usually consists of 10 to 20 members making small regular savings that can then be returned to members or others in the village, connected to banks for micro-credit distribution. SHG is an organization with basic principles such as democratic approach and mutual decision-making, accountability, self-help, loan repayment and community growth. Self-help is a form of psychological therapy that focuses on personal development without professional help with an enormous focus on self-improvement as the method is self-centered. Contribute to building trust and confidence in problem solving. This kind of counseling gives room for internal growth and self-discovery.

Aid employees, school employees, village-level workers, etc., are non-governmental organizations (NGOs). Informal Associations of local people Development oriented government departments, Banks, Bank personnel, Mahila Mandalas, Yuvak Mandals, Facilitators, other individuals (in their personal capacities) Farmers' Clubs under the (Vikas volunteer vahini) Programme of NABARD and Other development institutions.

Self-help group or in-short SHG is now a popular concept. It is now almost two decades old. The SHGs are stated to have a role in hurrying the economic development of the country. Today, SHGs developed as a trend. Members of the SHGs are mainly women. Consequently, women's participation in economic growth in the country is increasing. These also play a significant part in elevating the economy.

### HISTORY

Bangladesh is regarded as a leader in the micro-finance sector. Dr. Mehmud Yunus, Professor of Economics at the University of Chitgaon in Bangladesh, initiated the Grameen Bank Action Research project. The project began in 1976 and was formally recognized by an order issued by the government in 1983 as a bank. Even then, the country's central bank, the Bangladesh Bank, does not have a scheduled status. To promote self-employment, the Grameen Bank is providing loans to the landless poor, especially women.

Such institutions' micro-finance activities revolve around five fundamental characteristics.

**Firstly**, these organizations have women predominantly as their target group. Secondly, to meet their goals, they follow community approach. The aim of the community approach is to organize the people into small groups and then bring them to the microfinance facility. Bangladesh's MFIs put much focus on community unity and cohesiveness.

**Second**, these organizations primarily have women as their focus group. In fact, they adopt a group plan to achieve their goals. The purpose of the community approach is to organize people into small groups and then bring them to the facility for microfinance. The MFIs in Bangladesh concentrated a great deal on group cohesion and cohesiveness. Fourth, savings are critical preconditions

**Thirdly**, savings are a necessary precondition for making use of credit from any of these MFIs. Fourthly, the officials of the MFIs in Bangladesh remain present at the group's weekly meetings and collect the deposits, update the passbooks and even disburse the loans, and finally, the MFIs' structures and procedures are quite basic and in line with their client requirements and capabilities

India adopted a modified form of the Bangladesh model. Micro-finance has emerged as a strong instrument in the new economy to alleviate poverty and empower women. Self-help groups (SHGs) and credit management groups have also started in India with the availability of micro-finance. And so, in India, the SHG movement

has spread. Banks are the main agency in India in Tamilnadu and various groups funded by the National Banks for Agriculture and Rural Development (NABARD) followed the course set out by 'SEWA.' 'SEWA' is an indigent trade union Credit Management Groups (CMGs) have been sponsored since 1987 by the 'Mysore Resettlement and Development Department' (MYRADA). CMGs are similar to Classes of self-help. The key features of this definition that MYRADA advocates are: 1] Affinity, 2] Voluntarism, 3] Homogeneity and 4] Membership should be limited to 15-20 people.

In 1991-92 NABARD started promoting self-help groups on a large scale. And it was the real take-off point for the 'SHG movement'. In 1993, the Reserve Bank of India also allowed SHGs to open saving accounts in banks. Facility of availing bank services was a major boost to the movement.

SHG's movement has been nourished in the Gujarat, Maharashtra, Andhra Pradesh, Rajasthan, Tamilnadu and Kerala states. Now nearly 560 banks such as NABARD, Maharashtra Bank, Indian State Bank, Cooperative Banks, Provincial Rural Banks, government institutions such as Maharashtra Arthik Vikas Mahamandal (MAVIM), District Rural Development

### INDIAN SHG MODEL

In India there have emerged three different models of linking SHGs to the financial institutions. They are:

- upper banks form and fund the SHGs themselves.
- SHGs are made up of non-governmental organizations and other organisations but funded by banks.
- Banks fund SHGs as financial intermediaries with NGOs and other agencies.

The second model is the model which is most common. Under this configuration fall nearly three-fourths of all the SHGs. Just 20 per cent of the SHGs are protected respectively under the first model and 8 per cent under the third model.

### IMPACT OF SHG ON WOMEN EMPOWERMENT PROCESS

The year 1975 has been proclaimed a 'women's year.' The decade from 1975 to 1985 has also been declared a 'women's decade.' The women's empowerment movement received a fillip during this time. During this time, the importance of women's role, which consists of 50% of society, was highlighted. It was pointed out that women should have the same resources for men as that. The year 2001 has been proclaimed a 'year of empowerment of women.' Efforts were made towards women having a role in all walks of life; and special provisions should be made in the budget for activities related to women's growth. Many initiatives have been developed and begun to be implemented at government level with regard to women's education, laws on prevention of violence against women, their inclusion in economic and political spheres, etc. SHG movement also started at this juncture and in a way began the journey towards women empowerment.

Purposes behind promoting SHGs: The basic goal of promoting SHGs is poverty alleviation and women's empowerment. The recent trends show significant improvements to the SHG's advertising strategies. The reasons behind some of the SHGs are financial needs such as banking, investing, insurance etc., getting subsidies, building organizations also to gain political influence.

SHG concept: The Self-Help group generally consists of 10 to 20 members. The women are saving some money they might afford. It is low, from Rs. 10 to 200 per month. There is a monthly conference, where, apart from the disbursement and repayment of loans, there are formal and informal discussions on many social issues. In these communities women share their experiences. Those meetings minutes are documented and the accounts are written. The Institute which promotes the SHG also provides loan facilities itself. It is called as Micro-Finance Institute.

### REVIEW OF THE LITERATURE

Murlidhar A. Lokhande on April 23 reported in the International Business Research Center addressing women's empowerment microfinance, microfinance has made a significant contribution to socio-economic empowerment and SHG bank linkage programs.

Sharma (2007) shows that in some northeastern states the SHG movement has not been successful due to some peculiarities that prevailed in the region. The study looks at the banking constraints as a factor that hinders SHG's efficiency in northeast India.

In another study carried by the Haryana Community Forestry Project (Govt. of Haryana, 2007), the quality of SHGs was evaluated in a selfstyle manner consisting of nine specific indicators including organizational ability, savings and credit, financial management, micro-enterprises, skill development, awareness & attitudes, empowerment & influence, networks & linkages and plans & visions on May 12th published in far east journal of psychology and business.

Dr. K. Rajendran on Dec-12-2012 published in the International journal of marketing, financial services and management research emphasized a robust potential of Microfinance to integrate with the development issues thereby significantly impacting the lives of poor.

Dipul Bourah on 20 August 2011 from Lakhimpur Commerce College on the issue of socio-economic development of rural Assam, published in the Indian trade and management journal.

N. Choudhary on Jan 2011 published in Banaras Hindu University emphasized women entrepreneurs, who were confined to traditional areas like food, fruits, pickle, tailoring etc., have shifted to non-traditional areas like engineering, Jewellery, Handicraft, electronic manufacturing for poverty alleviation and micro-entrepreneurship.

### RESEARCH METHODOLOGY

Need: Self-help groups are one of the sources of income generation for the unemployed people. Knowing about self-help groups, their financial contribution to members of the Self-help group, the participation of individuals in these types of groups, the continuity of their contribution between groups and participants and their limitations to lending and contributing.

### OBJECTIVES

1. To learn how many people are involved and how long they are active in self-help groups.
2. Understanding the members' satisfaction rate from the assistance they received from Self-help groups.
3. To gain an insight into the financial environment the participants receive from self-help communities and at what interest rates.
4. To learn how leaders of the Self-help community use the funds.

### SCOPE

This paper provides the overall view of the members of different SHGs and the amount of funding available from the SHGs. The pace at which the funds are made available is also known. Considering this research paper, the lending rate and the amount of funds being given to SHG members can therefore be reinforced. This paper gives members a general view of the financial benefits they reap with SHG funds

Mostly surveys were conducted in the specific regions of the Visakhapatnam sabbavaram area would provide a generic view of the members of different self-help groups in the areas of the fund availability range and the rate at which funds are provided. This survey would help organizations looking particularly in the surveyed area for this type of micro-finance plan business.

### RESEARCH DESIGN

Research design is the conditioning system for data collection and data analysis in a way that seeks to combine relevance to research intent with economy in procedure. It is a proposal to conduct structured enquiry. It is blue print that is followed when the analysis is complete.

The research that I conduct is a descriptive research, since the analysis focuses on fact research in a well-structured form and is focused on primary and secondary data. (Questionnaire and Conversation)

**Sampling Plan:** Sampling Frame: Among those who are members of self-help groups, there are 12,200 participants at this venue.

**Sampling Size:** There are 100 individuals mapped to us in the sabbavaram region that served as our sample size Sampling Procedure: It was a random area sampling system that attempts to obtain the convenient sample.

Data collection is a term used to describe, for example as part of a process improvement-or related project, a process of planning and collection-data. The aim of collecting data is to obtain information that will keep records, make decisions about important issues, or pass on information to others. Data are collected primarily to give information on a specific topic.

Techniques for collecting data: Data collection is an important feature of any kind of research study. Inaccurate collection of data will impact a study's results and ultimately lead to invalid results. Methods of data gathering for impact assessment differ along a continuum. Quantitative approaches are at one end of this spectrum and Qualitative methods for data collection are at the other end of the continuum

For data collection, there are many approaches, such as quantitative, qualitative, questionnaire, interviews, there are two main ways to get the data they are: primary data and secondary data.

**Primary data** The data were collected by meeting people and by asking them questions. That kind of information / data is called primary data.

**Secondary-data** That is data that someone other than the consumer collect. Popular sources of secondary data for-social science-including-censuses, organizational records and data collected by qualitative or qualitative research methodologies. The investigator conducting the study, on the other hand, collects the primary data.

Secondary data analysis saves time that would otherwise be spent collecting data, and provides larger and higher-quality datasets, particularly in the case of quantitative data, which would be difficult for any individual researcher to collect on their own. In addition, social and economic change analysts find secondary data important, since a new survey cannot be conducted that can accurately capture past changes and/or developments

Sample Frame is rural Visakhapatnam (sabbavaram) and Sample Size: 100 members of the SHG. Sample size is the number of observations used by a given population to measure estimates. Sample sizes decrease cost and time by allowing researchers to infer information about an entire population without having to interview each participant. Data Source: SURVEY, Tool: Questionnaire, Method used: Convenience sampling.

#### STUDY LIMITATIONS

- Analysis is restricted to rural Visakhapatnam.
- The data was obtained from people who are members of self-help groups.
- The research time frame is tight.
- Only Sabbavaram Mandal is chosen in Visakhapatnam to examine SHGS knowledge and to study the financial planning of the members of the self-help community and to study the role of the SHGS.

#### ANALYSIS

**TABLE 1: INDIVIDUALS HAVING MEMBERSHIP IN SELF- HELPED GROUPS**

Responses	No of people	Percentage
Yes	80	80%
No	20	20%
<b>Total</b>	<b>100</b>	<b>100%</b>

The table (1) shows pattern among two responses. This table is tabulated with no of people and their responses. Respondent's opinion on the source of information clearly showing that 90% of the people having membership in self-helped groups and the remaining doesn't have membership. This happened due to awareness has been created from long back on savings and self-empowerment by the organisers of self-helped groups from the above table, we can understand that most of the people having membership means planning for savings and the remaining less no of People does not having membership because of good economic conditions and some are not interested in this mode of investment according to responses on survey done.

**TABLE 2: HAVING MEMBERSHIP IN SELF-HELP GROUPS IN YEARS**

Responses	No. of Respondents	Percentage
0-5 Y	15	15%
5-10 Y	60	60%
>10 Y	25	25%
<b>Total</b>	<b>100</b>	<b>100%</b>

The above table (2) is about "Having membership in self-helped groups in years". It analyse the respondents through limits of years i.e. <0-5Y, 5-10Y, >10Y. From the above table, the expected price of premium per annum for 0- 5Y for 22% of people, 5Y-10Y for 60% of people and more than 10Y for 25% people based on the income levels. Mostly in 5-10Y scale large number is there having membership showing consistency of individuals in the self -helped groups may be because of the awareness created by self-helped groups.

**TABLE 3: OBTAINING FINANCE IN THE RANGE**

Range	No. of Respondents	Percentage
<5K	20	20%
5-15 K	70	70%
>15 K	10	10%
<b>Total</b>	<b>100</b>	<b>100%</b>

The above table (3) is about "Obtaining finance in the range". It analyse the respondents through limits of years i.e. 0-5K, 5-15K, >15K. From the above table, the expected obtaining finance less than 15K for 90% of people, 5K-15K for 70% of people and more than 15K for 10% people based on the income levels. Mostly range between 5k to 15k are more in obtaining finance may be obtained finance is sufficient or else not obtaining more from the group and >15K for 10% based on their eligibilities.

**TABLE 4: MAXIMUM RANGE OF AVAILABILITY OF FINANCE**

Range of Availability	No. of Respondents	Percentage
,50K	70	70%
50 K	25	25%
>50 K	5	5%

The above table (4) is about "Maximum range of availability of finance". It analyse the respondents through limits of thousands (K) i.e. <50K, 50K, >50K. From the above table range of availability of finance <50K is of 70%, 50K is of 25% and >50K is of 5%. Obtaining range of availability of finance >50K is less when compared with availability of finance <50K. This is due to insecure position of the self-help group and the payment capabilities of individuals.

**TABLE 5: PAYMENT OF INTEREST RATE SIMILAR TO BANK RATES**

Responses	No. of Respondents	Percentage
similar	5	5%
Somewhat similar	15	15%
Not similar	80	80%
Total	100	100%

The above table (5) is about "Payment of interest rates similar to bank rates". It tries to analyse the responses through 3 variables i.e. similar, somewhat similar, not similar option responses. From the above table payment of interest rate by individuals whom having membership is evaluated compared to bank rates. Most of the people prefer not similar option because of the rates charging by groups (80%). The next preference is given to somewhat similar rate (15%). The minimum importance is given to similar payment option i.e. (5%).

**TABLE 6: RANGE OF PAYMENT OF INTEREST RATE TO SHG FROM MEMBERS**

Range	No. of Respondents	Percentage
0-10%	0	8%
10-15 %	33	33%
15-20%	59	59%
Total	100	100%

The above table (6) is about "range of payment of interest rate". It analyse the respondents through limits of rate per-cent i.e. 0-10%, 10-15%, 15-20%. From the above table range of payment of interest rate (15-20%) to SHG from members is more compared with other rate per-cent, as the members lend the money for general purpose (own purpose) will be charged in the range of 15-20% and for the remaining like for agriculture, cattle will be charged below 15%. For education interest rate charge will be less than 10%.

**TABLE 7: OBTAINED FUND UTILISING**

Utilizing in the fields	No. of Respondents	Percentage
Agriculture cattle	33	33%
Personal purpose	62	62%
Both	5	5%
Total	100	100%

The above table (7) is about "Obtained fund utilised in the fields by the members of SHG". It tries to analyse the responses through 3 variables i.e. Agriculture & cattle, personal purpose, both option responses. From the above table 62% of the respondents believe that best option is for personal purpose may be because of financial position is not stable, 33% of the respondents believe that utilising in agriculture and cattle which will generate income to their lively hood, 5% of the respondents utilising in both of the options i.e. agriculture & cattle and personal purpose of which some will be utilised as expenses and the remaining be utilised for income generating to their lively hood.

**TABLE 8: OBTAINED FUND IS SUFFICIENT TO THEIR REQUIRED NEED**

Responses	No. of Respondents	Percentage
Sufficient	12	12%
Not sufficient	48	48%
Partially sufficient	40	40%
Total	100	100%

The above table (8) is about "Obtained fund is sufficient to their required need". It tries to analyse the responses through 3 variables i.e. Sufficient, Not sufficient, partially sufficient option responses. From the above table 48% of the responses gave that obtained fund is not sufficient for their need, 40% of the respondents gave obtained fund is partially sufficient and the remaining 12% of the respondents gave obtained fund is sufficient for their need may be because of the needs and priorities of the individuals their response will depend.

**TABLE 9: PROCESS TO OBTAIN FUND FROM SHGS COMPARED WITH OTHER FINANCIAL INSTITUTES**

Responses	No. of Respondents	Percentage
Easy	79	79%
Liberal	18	18%
Not easy	3	3%
Total	100	100%

The above table (9) is about "Process to obtain fund from self-helped groups compared with other financial institutes". It tries to analyse the responses through 3 variables i.e. Easy, Liberal, Not easy option responses. From the above table 79% of the responses opted easy because of the easy sanctions without any hassles. 18% of the respondents gave liberal as their response as the process is liberal compared with other institutes and the remaining 3% gave not easy as their option.

**TABLE 10: FINANCIAL POSITION OF INDIVIDUAL AS A MEMBER IN SHGS COMPARED PRIOR TO WITHOUT HAVING MEMBER SHIP**

Responses	No. of Respondents	Percentage
Better	32	32%
Good (well)	62	62%
No change	6	6%
Total	100	100%

The above table (10) is about "Financial position of individual as a member in self-helped groups compared prior to without having member ship". It tries to analyse the responses through 3 variables i.e. Better, Well, No change option responses. From the above table 62% of the respondents gave well (good) as their option, 32% of the respondents gave better as their option and the remaining 6% opted no change as their response may be this category is not utilising for efficient cause or purpose.

**FINDINGS**

- Most of the people in the surveyed area are having member ship in SHGs tells us that awareness on SHG among the individuals is there.
- People having membership in SHGs between 5-10 years are more and more than 10 years some less people are there and very less no their below 5 years showing the success of SHGs.
- Availability of finance to the member between 5-15k is more than this above 15K availability of finance is somewhat difficult.
- Maximum range of availability of finance is 50K more than that it is difficult.
- Payment of Interest rate is not similar to bank rates and the payment rate between 15-20% is more.
- Most of the obtained fund is utilising for personal purposes and the remaining for agriculture and cattle in which one type of investment will give return other will remain as expense.

- Obtained fund is not sufficient to their needs to most of the extent and sufficient to some extent.
- Process to obtain funds from self-help groups is easy and liberal compared with other institutes.
- Compared with having membership prior to without having membership the financial position of individual is better and good.

## SUGGESTIONS

Maximum range of availability of finance has to increase more than 50K so as to increase the chances of investing in better options based on the availability and also that obtained fund may sufficient to the need of the members.

Interest rates can be decreased to some extent to enhance the financial position of members and also charge of interest rates is to be designed based on the purpose.

Proper awareness has to create for proper utilisation of funds and on the returns. Basically this concept is using by NGOs it would be better to the society if the existing banks come up with this type of new proposals will benefit both individuals

Easy access of availability of finance has to increase from 5-15K to 15-30K this will increase the frequency of investment and taking loan will increase leads to expect better economic conditions of its members.

Self-help groups can also provide employment by introducing cottage industry concept to the members of self-help groups. This concept encourages these groups financially and economically both to the members and society.

## CONCLUSION

Villages face problems of poverty-related illiteracy, lack of health care skills etc. These are problems that cannot be dealt with separately, but can be solved better by community efforts. Such organizations recognized today as self-help groups have become a tool for the vulnerable and disadvantaged to change. Self-help groups are the organizations that find the foundation for financial and economic. Self-help groups are those groups who find the foundation for the disadvantaged communities to grow financially and economically. Most people will come under this category in most countries, particularly countries like Asian and African. SHG is a new innovation designed to turn psychologically and financially unstable groups into stable, healthy groups.

SHG concept is developed by keeping in view of poor who are unemployed and not confident. SHG are not only innovated or developed for financial activities but also in the areas of health, addiction, alcoholism, anger, anxiety, depression, divorce, marriage and relationships. Basically self-help is the concept developed to empower an individual according to the standards in society. SHG is well known two-decade old concept developed exclusively for women and their empowerment. This concept was first developed in Bangladesh and later implemented by different countries according to their structures, situations and conditions. Most of the NGOs are implementing this SHG concept to develop society by taking support from banks but banks independently don't develop this type a concept even though there are major benefits.

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