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# A STUDY ON THE IMPACT OF MICRO FINANCE IN EMPOWERMENT OF SELF HELP GROUPS' WOMEN IN NAMAKKAL DISTRICT

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## ABSTRACT

*Micro finance scheme has been introduced by the central government initially with the view to promote the income sources of the village people by providing financial support to the weaker section particularly in rural parts of the country. Further it was extended to support the SHGs in all parts of the country for the empowerment of the women and to improve the income level of the individual family. In some of the SHGs the financial support provided by the bank through micro finance is not utilized for the productive purpose where as it is used by the female members for the domestic expenses of the family. On the due date the repayable amount is collected by in-charge member from all the members and repaid to the bank on the due date. In some of the SHGs the funds are misused by the organizers and made little bit delay in repay the installment amount to the bank. It is reported that there is a part of political involvement in sanctioning the loan to SHGs. The members in all SHGs face similar issues in availing micro finance. In most of the SHGs the members do not know that how to market their products. Due to this reason many members do hesitate to start the production activities in the SHGs. In real sense most of the members try to engage in their village itself without extending the business. There are humpty numbers of opportunity to all SHGs to develop their business but yet they are at beginning level in all aspects of their operations. There are many women entrepreneurs who are very talent in the operations of their business and they are very popular for their administration. But in the study area the SHGs members are suffering lot to run their family even though they have plenty of opportunity in Namakkal district.*

## KEYWORDS

Finance, SHG, Products, Entrepreneurs, Amount.

## 1. INTRODUCTION

In olden days in most of the family male members were meant for earning income to the family where as the female members looked after the house works. In most of the family it was followed. After some time it was felt that if the female members are involved in some works other than the family affairs it would be the support extended by them to their spouse and family members. So in some family the female members were allowed to work in some industries and agriculture. Most of the women members supported to the family members the work or job involved by the male members of the family. Being India a country having more than 65 percent of its population are residing in rural areas. They depend only on agriculture and allied industries of agriculture. Due to the failure of rainfall and problems of insects and also the monsoon nowadays the farmer could not earn even the amount incurred by them to cultivate the produces. But the necessity of the family is going on increasing day by day. Further the prices of the domestic utilities are also increasing like anything. It is very difficult to run the family with single earning. So it is necessary for both the male and female members in the family to bring income to meet their requirements.

In urban areas there is more number of industries which provide employment opportunities to both of the gender. But if consider the position of the village women, they do not have much awareness on industrial work. Further they have only limited literacy knowledge, which paved them to engage only in agriculture labour which further made them weak in their financial position as there is only limited scope for income in the agriculture work. Hence most of the family in the rural parts of the country led a very poor life which worsens the younger generation particularly in education. To minimize the unemployment problems in the rural areas and to generate the income to the family in the rural parts, the central government introduced Micro Finance to encourage the rural public to generate income to their family by way of doing small business or involved in some self employment activities. As a part of the development of women in the rural areas self help groups were established in the year 1993-94 in Uttar Pradesh. But the evolution of SHGs commenced in 1990s. Micro finance plays vital role in the empowerment of women particularly in the village areas by providing financial assistance through self help groups in the local areas since 1990. Tamilnadu government emphasizes more on the development of women through self help groups. The banks are given direction to provide more volume loan to the self help groups. More number of self help groups was established in all villages. NGOs and government create awareness among all women in the rural areas to form self group even for each line and street in all villages of Tamilnadu. We happened to see number of SHGs is being established and functioning well. The self help group members are involved in various activities like running a canteen, manufacturing pickles and handicrafts and cloth items, etc. The local banks are adopting the particular villages for providing loan to self help groups. Though the Micro finance extends maximum support to the development of women and also the self help groups, the members in self help groups have different views about micro finance and face many issues in getting the loan and the repayment of the loan. In many occasions the members in self help groups are compelled by family members not to involve in SHGs activities because of various reasons. In some of the SHGs the income level of the members is very low when compared with the income from other SHGs.

Namakkal being one of the developed districts in Tamilnadu ensures considerable development and income to the women in various occupations and business held by them. Namakkal block consists of more number of villages where most of the depending on agricultural income. Due to the changes in climate and the natural climate they could not fetch adequate income to the family. Hence the female members of the family have become members in various SHGs and engaged in various activities related to SHGs. It is reported that the bank employees in some cases do not co-operate the members from SHGs. They too also face the similar issues in the SHGs when they approach for micro finance.

## 2. RELATED WORK

A brief review of past literature pertaining to the empowerment of women is presented in this Chapter. In 20<sup>th</sup> century, the terms 'women empowerment', 'women is welfare' and 'gender justice' have come in to lime light in the socio-economic and political development analysis of both developed and developing nations. The 20<sup>th</sup> century's progress towards equality regardless of gender, race, religion, ethnicity or age was propelled by social movements. One of the most significant aspects has been the movement for women's rights. The issue of empowerment of women became more significant as women constitute half of the population and unfortunately they been discriminated a lot.

World Bank (1978) in its study found that volume of migration of women has been increasing more rapidly than that of males of the last several decades. It is also observed that employment among women from the lower middle class and poor socio-economic groups is more common than it is among the elite. The women labourers engaged in the unorganized segment suffer from disabilities and exploitation of much higher magnitude than those employed in organized sector.

Manimekalai and Rajendran (1993) in their study found that the DWCRA was helping and promoting self-employment among the rural women who are below the poverty line. It helped them in organizing the beneficiaries in group activities and promotes economic and social self-reliance.

Sivasankaraiah and Ramappa (1993) in their study concluded that the marketing of product made by the members of the DWCRA group is very important. The interest of women in the programme can be sustained only when a proper market is arranged for their products.

Rajakutti and Prita Sarkar (1994) in their study opined that orientation of panchayat members and bankers towards the philosophy of DWCRA and than imaginative and committed role of NGO would be a contributing factor for the success of DWCRA programme.

Hemalatha Prasad (1995) in his study identified certain common factors, for success of self-help groups, like homogeneity of the group in terms of caste occupation and locality made the group more cohesive, assured and regular income from the scheme. Effective and dynamic leadership, awareness about the repayment procedures and consequences of the non-repayment influenced their repayment behaviour the study identified that systematic planning for skill training, raw material supply, quality control and marketing support from officials were the key factors for the effective management of the programme, thus.

Usha Narayana (1996) confirms that the main position of 73rd Constitutional Amendment involves the participation of women as voters, women as members of political parties and women as candidates. Women elected members of panchayat Raj institutions. She has stressed that the provisions of resignation are a guarantee for their empowerment.

Swetha Misra (1997) examined the participation of women. Political participation of women was severely limited due to various traditional factors such as caste and religion. Feudal attitudes have brought rural women to the forefront of village politics. This research study was conducted in the states of Karnataka, Maharashtra, Orissa, West Bengal, Haryana, Punjab and Madhya Pradesh. She concludes that, women are getting more opportunities to play a vital role at all levels, including village level politics and that women have to utilize these opportunities to change the decision making process.

### 3. PROPOSED WORK

The purpose of the micro finance is to provide financial support to the weaker section who leads their normal life below BPL. Micro finance is provided to all unemployed to have self employment. But the bank managers provide loan to the applicants without considering the repaying capacity of the borrowers. It is reported that only in SHGs the bank managers do not face the collection of outstanding and arrears from the borrowers. The SHGs are provided with adequate loan for the development of the SHGs in all possible ways. The members of the self help groups are given support and advice even for marketing their products. Till in many villages the numbers SHGs formed is not sufficient when we consider the number of SHGs and the total women population in the village.

The main objective of the proposed system is as follows,

1. To evaluate the role of micro finance in the empowerment of women.
2. To measure the level of satisfaction of the members in SHGs regarding the support extended by the government and banks through Micro finance.
3. To know the procedures for availing micro finance and make awareness to the members of SHGs about micro finance and its uses for the development of women.
4. To analyze the problems faced by the members in availing financial support through micro finance.
5. To find remedial measures to solve the issues in Micro finance and offer recommendations to the authorities concerned to do the needful to avail the micro finance to all the SHGs without any hurdles.

The area selected for the study is Namakkal the respondents were selected from SHGs group functioning in the study area. For this purpose a well structured questionnaire was used and data were collected systematically. The data thus collected were properly organized and suitable tabular forms were made. Multi stage sampling technique was employed to select the respondents from the study area.

#### 3.1. PRELIMINARIES

The data collection process can be classified into following types and it can be described below.

##### 3.1.1. PRIMARY DATA COLLECTION

In order to fulfill the objectives set, a sample study was carried out with the help of a well framed questionnaire. The questionnaire was prepared with the guidance of the experts in the relevant field. Necessary corrections will be made in the questionnaire to complete the research work successfully. A pilot will also be conducted to verify the questionnaire is useful for the successful completion of the project. The respondents for the study were selected on the basis of varying background, based on their age, gender, dwelling place, educational qualification, monthly income and so forth, from the study area of Namakkal. The questionnaire was given to the respondents to provide the required data as and when the researcher explained each and every question to the respondents.

A noteworthy feature was that all the six hundred (700) respondents filled the questionnaire with much zeal. This was due to the high involvement the members of the SHGs showed towards micro finance and the researcher's good rapport with them.

##### 3.1.2. SECONDARY DATA

The primary data were supplemented by a spate of secondary source of data. The secondary data pertaining to the study was obtained from the journals, magazines and the articles in the related topics published in the refereed journals and also from the library resources and net sources. A number of text books were also read to gain pertinent literature on the consumers' preferences towards shopping malls.

### 3.2. METHODOLOGY OF PROPOSED WORK

Given the existence of disparities in standard of living, status in the society between the workers, members in the SHGs and women in the Namakkal district and the same of others in the society in Namakkal districts, an appropriate empirical research may go a long way in explaining the presence of such disparities among the inhabitant women and floating populations of the study area in Namakkal District. Hence we feel that it is necessary to find out the satisfaction of the women in the SHGs groups in the study area. To explain the phenomenon of poverty, unemployment, inequality in income and discrimination in Indian context, it is highly essential to conduct a depth study with respect to role of micro finance in empowerment of SHGs women.

#### 3.2.1. RESULTS & DISCUSSIONS

The data will be collected from the members of the Self Help Groups in Namakkal district. So the findings of the study may not be considered for other districts.

We can expect full co-operation from the respondents at the time of questionnaire or interview schedule. So the findings may be based on the information given by the respondents. There may be possibility for bias in the information provided by the respondents.

The survey will be conducted only with female members of the Self Help Groups in Namakkal district of Coimbatore Hence the result of the study may not be considered for SHGs groups formed by men in Namakkal district.

#### i). AGE

TABLE 3.1: - AGE & SATISFACTION REGARDING THE FACILITIES IN THE BANK

Age	SATISFACTION LEVEL						Total	
	Low		Medium		High			
	Count	Column %	Count	Column %	Count	Column %	Count	Column %
18-25	36	25.9	20	11.8	84	21.4	140	20.0
26-35	55	39.6	39	23.1	136	34.7	230	32.9
36-45	45	32.3	59	34.9	131	33.4	235	33.6
Above 45	03	2.2	51	30.2	41	10.5	95	13.6
Total	139	100	169	100	392	100	700	100



Respondent age is considered as the vital factor in satisfaction regarding the facilities provided by the bank. The respondent age is classified into four category namely young, middle, upper middle and old age. The young respondents are those whose age is between 18-25 years, the middle age respondents are those whose age is between 26 to 35 years and the upper middle aged respondents are those who belonged to the age group of 36 to 45 years, the persons are regarded as old aged if they are in the category of above 45 years. Sample comprises of 140 (20 %) young respondents, 230 (32.90%) middle aged respondents, 235 (33.6%) are upper middle aged respondents and 95 (13.60%) are belonged to old aged respondents.

**TABLE 3.2: - AGE & SATISFACTION REGARDING THE FACILITIES IN THE BANK (TWO WAY TABLE)**

Age	N	Pres	Avg	Range		S.D
				Min	Max	
18-25	140	20.00	28	7	48	6.23
26-35	230	32.90	46	19	103	11.95
36-45	235	33.60	47	18	59	9.66
Above 46	95	13.60	19	0	51	8.21

The above table clearly notes that the response regarding the satisfaction about the facilities in the bank among the middle aged respondents ranged between 19 and 103 with an average of 46. It is followed by young respondents which ranged between 7 and 48 with an average of 28 and thirdly the upper middle age respondents ranged between 18 and 59 with an average of 47. On the other hand the old aged respondents have expressed the response regarding the purchase decision ranged between 0 and 51 with an average of 19. Thus it is evident from the above table reveals that the middle aged respondents perceived more response on regarding the satisfaction about the facilities in the bank.

The above table highlights that the percentage of high response regarding the satisfaction about the facilities in the bank was opined by the respondents of middle aged category as the highest (34.7) and the same was lowest (10.5) by the old aged respondents. The percentage of medium level response on regarding the satisfaction about the facilities in the bank was opined as the highest (34.9) by the upper middle aged respondents and the lowest (11.8) by the young respondents. On the other hand the percentage of low level response regarding the satisfaction about the facilities in the bank was opined as the highest (39.6) by the middle aged respondents and the same was the lowest (2.2) among the old aged respondents.

**TABLE 3.3: - ASSOCIATION BETWEEN AGE AND SATISFACTION REGARDING THE FACILITIES IN THE BANK**

Factor	Calculated value $\chi^2$	Table value	DF	Remarks
Age	66.312	12.592	6	Significant

It is obvious from the above table that the calculated chi-square value is more than the table value and the result is significant at 5% level of significance. Hence the hypothesis "age of the respondents and the response regarding the satisfaction about the facilities in the bank are associated holds good.

## II). EDUCATIONAL QUALIFICATION & RESPONSE

Educated women can easily understand the attitudes of the bank and the facilities provided in the bank when they go to bank for getting loan or any other purposes, when compared with the uneducated. The education of the members in the SHGs is classified in to five categories. They are up to 8<sup>th</sup> standard, 10<sup>th</sup> standard educated, 12<sup>th</sup> Std level of education, collegiate level education and professional and others. The sample respondents consists of 140 (20%) respondents have studied up to 8<sup>th</sup> standard, 233 (33.3%) respondents studied up to 10<sup>th</sup> standard, and 12<sup>th</sup> standard level respectively, 47(6.7%) respondents studied up to degree level and other diploma courses respectively.

**TABLE 3.4: - EDUCATIONAL QUALIFICATION AND SATISFACTION REGARDING THE FACILITIES IN THE BANK**

Edu Qua	N	%	Avg	Range		S.D
				Min	Max	
Upto 8 <sup>th</sup> std	140	20.0	28	13	69	Upto 8 <sup>th</sup> std
Upto 10 <sup>th</sup> std	233	33.3	46.6	2	81	Upto 10 <sup>th</sup> std
Upto 12 <sup>th</sup> std	233	33.3	46.6	24	70	Upto 12 <sup>th</sup> std
Degree	47	6.7	9.4	0	25	Degree

The above table limelight that the response the satisfaction about the facilities in the bank among the respondents studied up to 10<sup>th</sup> standard and 12<sup>th</sup> standard ranged between 2 and 81 with an average of 46.6 and between 24 and 70 with an average of 46.6 respectively. It is followed by respondents studied up to 8<sup>th</sup> standard which ranged between 13 and 69 with an average of 28 and thirdly the respondents who studied up degree and other diploma courses ranged between 0 and 25 with an average of 9.4 and between 0 and 27 with an average of 9.4 respectively.

With a view to find the degree of association between the educational level of the respondents (members in SHGs) and the response in the regarding the satisfaction about the facilities in the bank a two way table was prepared and illustrated as below.

**TABLE 3.5: - EDUCATIONAL QUALIFICATION AND SATISFACTION REGARDING THE FACILITIES IN THE BANK**

SATISFACTION LEVEL						Total	
Low		Medium		High			
Count	Column %	Count	Column %	Count	Column %	Count	Column %
35	25.2	23	13.6	82	20.9	140	20.0
33	23.7	74	43.8	126	32.1	233	33.3
60	43.2	36	21.3	137	34.9	233	33.3
09	6.5	09	5.3	29	7.4	47	6.7
02	1.4	27	16.0	18	4.6	47	6.7

It is stated on the above table that the percentage of high response regarding the satisfaction about the facilities in the bank was opined by the respondents who studied up to 12<sup>th</sup> standard as the highest (34.9) and the same was lowest (4.6) by the respondents studied other diploma courses. The percentage of medium level response regarding the satisfaction about the facilities in the bank was opined as the highest (43.8) by the respondent who studied up to 10<sup>th</sup> standard and the lowest (5.3) by the respondents studied up to degree. On the other hand the percentage of low level response in regarding the satisfaction about the facilities in the bank was opined as the highest (43.2) by the respondents studied up 12<sup>th</sup> standard and the same was the lowest (1.4) among the respondents studied other diploma courses.

In order to find the relationship between education of the respondents and response in regarding the satisfaction about the facilities in the bank, a chi square test was used and the result of the test is shown in the following table,

**TABLE 3.6: - ASSOCIATION BETWEEN EDUCATIONAL QUALIFICATION AND SATISFACTION REGARDING THE FACILITIES IN THE BANK**

Factor	Calculated value $\chi^2$	Table value	DF	Remarks
Edu Qua	55.486	15.507	8	Significant

It is obvious from the above table that the calculated chi-square value is more than the table value and the result is significant at 5% level of significance. Hence the hypothesis "education of the respondents and the response regarding the satisfaction about the facilities in the bank are associated holds good. From the

analysis it is concluded that there is a close relationship between the education of the respondents and their response regarding the satisfaction about the facilities in the bank.

The findings are basically classified into two major sections. The first section highlights the findings on the attitudes and satisfaction of the members in Self Help Groups about the facilities available in the banks for the empowerment of members in the Self Help Group and second section highlights the satisfaction of the respondents about their overall development after joining the Self Help Group

From the analysis it is known that the middle aged respondents perceived more response on regarding the satisfaction about the facilities available in the bank.

From the analysis it is evident that the respondents who studied degree level perceived more response regarding the satisfaction about the facilities available in the bank. It is clearly noted that the respondents who earn Rs. Rs.6001-8000 as their monthly income perceived more response on regarding the satisfaction about the facilities in the bank. It is clearly depicted that the respondents who engaged in labour perceived more response on regarding the satisfaction about the facilities in the bank.

Thus it is clearly understood that the respondents who are from semi-urban and rural area perceived more response on regarding the satisfaction about the facilities in the bank. Thus it is evident from the analysis that the respondents who speak Tamil perceived more response on regarding the satisfaction about the facilities in the bank

The analysis highlights that the respondents married perceived more response on regarding the satisfaction about the facilities in the bank. Thus it is understood that the respondents who are involved in farming labour perceived more response on regarding the satisfaction about the facilities in the bank.

From the analysis it is concluded that there is a close relationship between the age of the respondents and their response in response regarding the satisfaction about the facilities in the bank. With the analysis it is found that there is a close relationship between the education of the respondents and their response regarding the satisfaction about the facilities in the bank

From the analysis it is inferred that there is a relationship between the monthly income of the respondents and their response in regarding the satisfaction about the facilities in the bank.

From the analysis it is evident that there is no relationship between the occupation of the respondents and their response in regarding the satisfaction about the facilities in the bank.

From the analysis it is concluded that there is no relationship between the native of the respondents and their response regarding the satisfaction about the facilities in the bank.

From the analysis it is concluded that there is a relationship between the mother tongue of the respondents and their response in regarding the satisfaction about the facilities in the bank.

From the analysis it is concluded that there is no relationship between the marital status of the respondents and their response in regarding the satisfaction about the facilities in the bank.

From the analysis it is concluded that there is a relationship between the nature of work of the respondents and their response in regarding the satisfaction about the facilities in the bank.

#### 4. CONCLUSIONS

The empirical findings of the study suggests that microfinance has a profound influence on the economic status, decision making power, knowledge and self worthiness of women participants of self help group linkage program in Namakkal. Whereas it fails to include the poorest section and in improving assets position of the participants, as loans are 'micro' in their magnitudes and duration between dosages of loans are large.

Therefore, the study enlightens the role of continuous succeeding doses of microfinance loans and ensuring its yield oriented utilization, for achieving the targeted objectives of microfinance programs Among the six factors identified (microfinance related factors, household factors, assets, marital status, personal factors and social factors) through factor analysis, microfinance related factors are found to be having more significant and positive influence on women empowerment.

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