



INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION AND MANAGEMENT

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	INTERDEPENDENCE OF VALUE CHAIN LINKS: A TALE OF THREE CITIES <i>MUHAMMAD RIZWAN SALEEM SANDHU</i>	1
2.	PEOPLE IN MARKETING OF MANAGEMENT INSTITUTE: A STUDY OF INDIAN CONTEXT <i>DR. RAJESH.S.MODI</i>	9
3.	INTERNATIONAL SMALL - SCALE FOREST CARBON SEQUESTRATION PROGRAM AND ITS IMPACT ON THE LIVELIHOOD OF LOCAL PEOPLE: EVIDENCES FROM CENTRAL KENYA <i>DEREJE TEKLEMARIAM GEBREMESKEL</i>	14
4.	ANALYSIS OF MARKET AND COMPETITORS TO IDENTIFY TRENDS FOR STRATEGIC MARKETING <i>DR. R. K. SRIVASTAVA & S. T. SALUNKE</i>	23
5.	BIO DEGRADABLE SOLID WASTE MANAGEMENT IN BANGALORE CITY <i>M. P. KALIAPERUMAL</i>	29
6.	ATTITUDE TOWARDS THE ENVIRONMENT AND GREEN PRODUCTS: AN EMPIRICAL STUDY <i>DR. D S CHAUBEY, SIDHESWAR PATRA & DR. SAURABH JOSHI</i>	34
7.	CORPORATE GOVERNANCE AND BUSINESS ETHICS <i>M. SUBRAMANAYAM, DR. HIMACHALAM DASARAJU & KOTA SREENIVASA MURTHY</i>	42
8.	PERFORMANCE MANAGEMENT SYSTEM FOR EMPLOYEES OF IT SECTOR IN CHENNAI <i>J. JERLIN VIOLET & DR. S. N. GEETHA</i>	49
9.	A STUDY ON QUALITY OF WORK LIFE IN TAMILNADU NEWSPRINT AND PAPER LIMITED, KARUR <i>DR. V. MOHANASUNDARAM</i>	53
10.	JANTAR MANTAR ON 'UNESCO' WORLD HERITAGE LIST UNIQUE SELLING PROPOSITION <i>SUNIL KAKKAR, DR. T. N. MATHUR & DR. TAPASYA JULKA</i>	59
11.	XMOWL MODEL: SUPERVISED APPROACH TO TRANSFORM SYNTACTIC MODEL TO SEMANTIC MODEL <i>SHIKHA SINGH & DR. U. S. PANDEY</i>	63
12.	CRM PRACTICES OF TWO INDIAN E-BUSINESS FIRMS AND EVALUATION OF THEIR COMPETITIVE ADVANTAGE THROUGH RBV <i>DIBYENDU CHOUDHURY & DR. SASMITA MISHRA</i>	70
13.	ANALYSIS OF DEPOSITS, ADVANCES AND PROFITS OF HDFC BANK: SPECIAL FOCUS ON PRE AND POST MERGER ERA <i>DR. NARAYAN C. BASER & DR. MAMTA BRAHMBHATT</i>	80
14.	FINANCIAL STRENGTH - A STUDY OF REDINGTON INDIA LIMITED, TRICHY, TAMIL NADU <i>S. CHRISTINA SHEELA & DR. K. KARTHIKEYAN</i>	85
15.	A STUDY ON THE MANAGEMENT ACTION PROFILE OF THE TRIBALS IN THE NILGIRIS DISTRICT OF TAMIL NADU <i>K., MALAR MATHI, AMUL RAJ.K.T. & EBENEZER PAUL RAJAN</i>	91
16.	STRATEGICAL IMPACTS ON GLOBAL BRANDING <i>C. S. JAYANTHI PRASAD</i>	94
17.	A STUDY ON DEPLOYMENT OF EFFECTIVE MICRO FINANCE FOR WOMEN EMPOWERMENT <i>DR. P. ANBUOLI</i>	100
18.	A STUDY OF HRD PRACTICES IN AUTO COMPONENT COMPANIES IN HARYANA <i>SACHIN MAHESHWARI & S P AGARWAL</i>	105
19.	GREEN HEALTH MANAGEMENT FOR EMPLOYEES IN I.T. AND BPO SECTORS, USING SHARON SCHEMA WITH CHRISTINA THEORY <i>N. AKBAR JAN & T. SHANTHA KUMAR</i>	108
20.	WHETHER BSE SENSEX (BSE30) AND BSE NATIONAL INDEX (BSE 100) ARE COINTEGRATED? <i>R. KUMARA KANNAN</i>	113
21.	A STUDY ON ROLE OF SHG'S IN DEVELOPMENT OF WOMEN ENTREPRENEUR <i>DR. SAVITA TRIVEDI</i>	116
22.	PERCEPTION TOWARDS ADVERTISEMENTS AND ITS IMPACT ON SOCIETY - AN EMPIRICAL ANALYSIS <i>R. MAHARA JOTHI PRIYA, DR. R. DHANALAKSHMI & DR. K. PONGIANNAN</i>	119
23.	PERCEPTION OF CUSTOMERS TOWARDS SERVICES OF BRANCHES OF NATIONALISED COMMERCIAL BANKS OF SEMI URBAN AREAS WITH SPECIAL REFERENCE TO E-TECHNOLOGY <i>BIDYUT JYOTI BHATTACHARJEE</i>	126
24.	SHORT SEA SHIPPING - POTENTIALS, BENEFITS AND CHALLENGES IN INDIA <i>M. SARAVANAN</i>	130
25.	DETERMINANTS OF CAPITAL STRUCTURE DECISION IN INDIAN MANUFACTURING INDUSTRIES - AN EMPIRICAL ANALYSIS <i>DR. V. MOHANRAJ</i>	139
	REQUEST FOR FEEDBACK	143

CHIEF PATRON

PROF. K. K. AGGARWAL

Chancellor, Lingaya's University, Delhi
Founder Vice-Chancellor, Guru Gobind Singh Indraprastha University, Delhi
Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

PATRON

SH. RAM BHAJAN AGGARWAL

Ex. State Minister for Home & Tourism, Government of Haryana
Vice-President, Dadri Education Society, Charkhi Dadri
President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR

MOHITA

Faculty, Yamuna Institute of Engineering & Technology, Village Gadholi, P. O. Gadhola, Yamunanagar

ADVISORS

PROF. M. S. SENAM RAJU

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

PROF. S. L. MAHANDRU

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR

PROF. R. K. SHARMA

Dean (Academics), Tecnia Institute of Advanced Studies, Delhi

CO-EDITOR

MOHITA

Faculty, Yamuna Institute of Engineering & Technology, Village Gadholi, P. O. Gadhola, Yamunanagar

EDITORIAL ADVISORY BOARD

DR. AMBIKA ZUTSHI

Faculty, School of Management & Marketing, Deakin University, Australia

DR. VIVEK NATRAJAN

Faculty, Lomar University, U.S.A.

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

PROF. PARVEEN KUMAR

Director, M.C.A., Meerut Institute of Engineering & Technology, Meerut, U. P.

PROF. H. R. SHARMA

Director, Chhatarpati Shivaji Institute of Technology, Durg, C.G.

PROF. MANOHAR LAL

Director & Chairman, School of Information & Computer Sciences, I.G.N.O.U., New Delhi

PROF. ANIL K. SAINI

Chairperson (CRC), Guru Gobind Singh I. P. University, Delhi

PROF. R. K. CHOUDHARY

Director, Asia Pacific Institute of Information Technology, Panipat

DR. ASHWANI KUSH

Head, Computer Science, University College, Kurukshetra University, Kurukshetra

DR. BHARAT BHUSHAN

Head, Department of Computer Science & Applications, Guru Nanak Khalsa College, Yamunanagar

DR. VIJAYPAL SINGH DHAKA

Head, Department of Computer Applications, Institute of Management Studies, Noida, U.P.

DR. SAMBHAVNA

Faculty, I.I.T.M., Delhi

DR. MOHINDER CHAND

Associate Professor, Kurukshetra University, Kurukshetra

DR. MOHENDER KUMAR GUPTA

Associate Professor, P. J. L. N. Government College, Faridabad

DR. SAMBHAV GARG

Faculty, M. M. Institute of Management, Maharishi Markandeshwar University, Mullana

DR. SHIVAKUMAR DEENE

Asst. Professor, Government F. G. College Chitgappa, Bidar, Karnataka

DR. BHAVET

Faculty, M. M. Institute of Management, Maharishi Markandeshwar University, Mullana

ASSOCIATE EDITORS

PROF. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida

PROF. NAWAB ALI KHAN

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

DR. ASHOK KUMAR

Head, Department of Electronics, D. A. V. College (Lahore), Ambala City

ASHISH CHOPRA

Sr. Lecturer, Doon Valley Institute of Engineering & Technology, Karnal

SAKET BHARDWAJ

Lecturer, Haryana Engineering College, Jagadhri

TECHNICAL ADVISORS

AMITA

Faculty, Government H. S., Mohali

MOHITA

Faculty, Yamuna Institute of Engineering & Technology, Village Gadholi, P. O. Gadholi, Yamunanagar

FINANCIAL ADVISORS

DICKIN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the area of Computer, Business, Finance, Marketing, Human Resource Management, General Management, Banking, Insurance, Corporate Governance and emerging paradigms in allied subjects like Accounting Education; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Monetary Policy; Portfolio & Security Analysis; Public Policy Economics; Real Estate; Regional Economics; Tax Accounting; Advertising & Promotion Management; Business Education; Business Information Systems (MIS); Business Law, Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labor Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; Public Administration; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism, Hospitality & Leisure; Transportation/Physical Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Digital Logic; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Multimedia; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design. The above mentioned tracks are only indicative, and not exhaustive.

Anybody can submit the soft copy of his/her manuscript **anytime** in M.S. Word format after preparing the same as per our submission guidelines duly available on our website under the heading guidelines for submission, at the email addresses, infoijrcm@gmail.com or info@ijrcm.org.in.

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Computer/IT/Finance/Marketing/HRM/General Management/other, please specify).

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for possible publication in your journal.

I hereby affirm that the contents of this manuscript are original. Furthermore it has neither been published elsewhere in any language fully or partly, nor is it under review for publication anywhere.

I affirm that all author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

Also, if our/my manuscript is accepted, I/We agree to comply with the formalities as given on the website of journal & you are free to publish our contribution to any of your journals.

NAME OF CORRESPONDING AUTHOR:

Designation:

Affiliation with full address & Pin Code:

Residential address with Pin Code:

Mobile Number (s):

Landline Number (s):

E-mail Address:

Alternate E-mail Address:

2. **INTRODUCTION:** Manuscript must be in British English prepared on a standard A4 size paper setting. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of the every page.
3. **MANUSCRIPT TITLE:** The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.
4. **AUTHOR NAME(S) & AFFILIATIONS:** The author (s) full name, designation, affiliation (s), address, mobile/landline numbers, and email/alternate email address should be in italic & 11-point Calibri Font. It must be centered underneath the title.
5. **ABSTRACT:** Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para.
6. **KEYWORDS:** Abstract must be followed by list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.
7. **HEADINGS:** All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
8. **SUB-HEADINGS:** All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.
9. **MAIN TEXT:** The main text should be in a 8 point Calibri Font, single spaced and justified.
10. **FIGURES & TABLES:** These should be simple, centered, separately numbered & self explained, and titles must be above the tables/figures. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.
11. **EQUATIONS:** These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.
12. **REFERENCES:** The list of all references should be alphabetically arranged. It must be single spaced, and at the end of the manuscript. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per following:
 - All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parentheses.
 - The location of endnotes within the text should be indicated by superscript numbers.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

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

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

UNPUBLISHED DISSERTATIONS AND THESES

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITE

- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Economic and Political Weekly, Viewed on July 05, 2011 <http://epw.in/user/viewabstract.jsp>

A STUDY ON DEPLOYMENT OF EFFECTIVE MICRO FINANCE FOR WOMEN EMPOWERMENT**DR. P. ANBUOLI****FACULTY****DEPARTMENT OF MANAGEMENT STUDIES
ANNA UNIVERSITY OF TECHNOLOGY MADURAI
MADURAI****ABSTRACT**

Micro-finance programme gives women access to savings, credit and other services to reach millions of people worldwide bringing them together regularly in organized groups. This paper presents a fascinating case for why strategically planning for empowerment approaches is so crucial in the context of a microfinance sector where more and more practitioners are becoming complacent toward empowerment under the assumption that microfinance practices automatically produce significant empowerment benefits for women. Women empowerment is not region or country problem, it is existing all over the world. In this study both primary and secondary data have been employed to test the suitability of micro insurance models and products available to the women empowerment. The role of micro finance institutions towards strengthening the women community has been examined. In order to check the women entrepreneurs satisfaction level in usefulness of micro finance models and products tested through employing weighted average score method. Micro savings, micro credit and RSCA and SHGs are the best products and models to the women entrepreneurs. Micro finance is a useful mechanism, which lays foundation stone for the social and economic development in the life of poor, uneducated, rural and unprivileged women. Micro finance schemes are removed the chronic poverty of many families, the ultimate credit goes to women members of the family.

KEYWORDS

Women Empowerment, Micro Finance, Micro Savings, Micro Credit, Micro Finance Models, Self-help Group.

INTRODUCTION

Women Empowerment refers to the act of increasing education, employment, emancipation, entrepreneurship and economic strength of women in the modern civilization. Women Empowerment is a hypothesized state about the way things are and can be. Basically it's about the empowering women power, helping, achieving, and succeeding in their life. Empowerment is defined as the processes by which women take control and ownership of their lives through expansion of their choices. Nowadays, increased awareness among the educationist and industrialist, helped to enhance women status through education, employment and emancipation in some extent. It is relatively easy for privileged and upper income class women. Lower income and less privileged communities are unable to take part in the education, employment and emancipation. Along with economic health of a family depends upon the income stream of the breadwinner. If the breadwinner is male, there is an unexpected demise or if he is a drunkard, the economic life of the family gets affected largely. This is the true scenario persists in many developing nations. The real focus is obligatory to strengthen the income of the women belongs to lower and middle income class. In rural India, gender discriminations highly affects the livelihood of women, also they are not allowed to start any business ventures on their own. Women empowerment can take place at a hierarchy of different levels like individual, household, community and societal and is facilitated by providing constructive stimulus and eradicating inhibiting influences. Women's empowerment in India is heavily dependent on many different variables that include geographical location, educational status, social status, and age. Policies on women's empowerment exist at the national, state, and local levels in many sectors, including health, education, economic opportunities, gender-based violence, and political participation. However, there are significant gaps between policy advancements and actual practice at the community level.

Three vital practices have been recognized as essential for women empowerment and bridging the gap between actual and policy advancement. The first is social enlistment and communal agency, as poor women often lack the basic capabilities and self-confidence to counter and challenge existing disparities and barriers against them. Often, change agents are needed to catalyze social mobilization consciously. Second, the process of social mobilization needs to be accompanied and complemented by economic security. As long as the disadvantaged suffer from economic deprivation and livelihood insecurity, they will not be in a position to mobilize. Third, establishing suitable innovative micro financial products through banks or any financial institution framework will stabilize its life.

STATEMENT OF PROBLEM

In India, gender discrimination remains to stand in the way of women securing capabilities and opportunities, even after decades of discussion. It is a mystery that the region has raced so far and fast in expanding its economies but has extended only a limited share of the benefits to women of the country. Women are paid lower than the men; it is difficult to create a massive fund with the small savings from their earnings. Now banks and financial institutions not interested to offer suitable products for poor and unprivileged segments. Micro finance is the best vehicle to reach ultimate goal of the women. It offers bundled product like insurance, savings, pension, money transfer, loans at lower denominations. A majority of microfinance schemes target women with the explicit goal of empowering them. There are varying underlying motivations for pursuing women empowerment. Some argue that women are amongst the poorest and the most vulnerable of the underprivileged and thus helping them should be a priority. The importance of women to economic development of India was first acknowledged during the country's struggle for independence. Women-owned business has the potential to make significant assistances to job creation and economic growth, economic empowerment of women changes the balance of power because it allow half the world's population to contemplate higher goals than basic survival. In rural areas, there is an urgent need of empowering women. The establishment of self-help groups and microfinance will enhance their socio-economic status in society.

Micro finance helps women to get small loan for business and it gives them an autonomous means of making wealth and becoming self-reliant in a society. The success of micro credit initiatives has often been attributed to their particular focus on empowering women and encouraging their self-reliance through developing their own means of income. It is observed that majority of rural women who are associated with self-help group actively positively succeed to gain themselves empowered. In India self-help groups are a suitable means for empowerment of women. Microfinance programmes intends to arrest the most burning issues i.e. poverty and unemployment, which are main hurdles in the process of development. It can be defined as a provision of thrift, credit and other financial services and products of very small amounts to the poor in rural, semi urban or urban areas for enabling them to raise their income level and improving living of standards.

REVIEW OF LITERATURE

A review of the literature raises questions about the degree to which women keep a control over assets acquired as a result of loans from SHGs. Research (Goetz and Sen Gupta 1996; Mayoux 1998) shows that only a minority of women receiving credit from poverty-oriented microfinance programmes are controlling their loans; many women are merely 'post-boxes': passing on the full amount of their loans directly to their husbands, sons or sons-in-law, with little or no access to the income generated and receiving back only enough money to make weekly loan repayments. Goetz and Sen Gupta (1996) found that, on average, only 37 per

cent of loans provided by four different Bangladeshi credit organizations were either fully or significantly controlled by women, where significant control does not include control over marketing, and may thus imply little control over the income generated.

Kabeer (1998) distinguishes between women as marginal, joint or primary decision makers, using a matrix, which considers women's role in decision-making regarding the use of the loan, participation in running the business, and the use of profits. She writes that it is important to acknowledge this complexity in household gender relations, and to reflect on the mix of structural, individual and programme factors which influence the degree of control women are able to take over their loan.

Pitt and Khandker (1995) investigated the decision-making outcomes according to the gender of the loan borrower to infer the gender differences within the household. However, it is difficult to interpret their results that state those loans to men were likely to have a greater fertility-reducing effect than loans to women. Kabeer (1998) suggests that this could have been due to the fact that they try to make assumptions about agency on the basis of evidence on relationship between resources and achievements.

Amin, Becker and Bayes (1998) split the concept of women's empowerment into three components each measured separately: Inter-spouse consultation index, which seeks to represent the extent to which husbands consult their wives in household affairs; Individual autonomy indexes which represents women's self-reported autonomy of physical movement outside the house and in matters of spending money; and the Authority index, which reports on actual decision-making power, which is traditionally in the hands of the patriarch of the family. These indices are similar to those of used by Balk in her (1994) study. Comparable components of empowerment are included in the eight indicators by Hashemi (1996): mobility, economic security, ability to make a small purchase, ability to make larger purchases, involvement in major decisions, and relative freedom from domination by the family, political and legal awareness, and involvement in political campaigning and protests.

Fernandez (2008) argues that this minimalist approach of mere financial intervention for enterprise development is not particular to microcredit provided by Microfinance Institutions but also to large banks, where the former often follows this approach under pressure of achieving financial sustainability. In an in-depth and detailed analysis of micro finance, Kalpana (2008) shows the diversity of bypass strategies implemented by women to do as if they were using microcredit for productive use. The motivation here was to access credit rather than to redefine the uses to which it was put as productive. But definitely this is a reflection of women's capacity to negotiate access to resources and use them for their livelihood promotion. Dichter (2007), in a book entitled, What's Wrong with Microcredit, says that it is unrealistic to expect microfinance to noticeably affect growth or successful business development.

RESEARCH METHODOLOGY

OBJECTIVES OF THE STUDY

This study has been conducted to:

- Check the suitability of micro finance products and models for women empowerment.
- Identify the role of micro finance institutions in strengthening women empowerment.
- Study the women empowerment approaches in micro finance.
- Analyze the past performance of micro finance activities in India.
- Know the women entrepreneurs opinion as to micro finance services and models.

SAMPLE AND DATA

In this present study, both primary and secondary data considered for analyzing the suitability of micro finance product and on women empowerment. The sample consists of 100 women entrepreneurs selected from the various parts of Tamilnadu. The basic idea for selecting sample is depends up on the availability of women candidates using the micro finance services from any model and the same women candidate should be uneducated or less educated. The women entrepreneurs are engaged in the business of agriculture, fisheries, brick manufacturing, tailoring, retail stores, cracker manufacturing, horticulture, handlooms, power looms, etc. Urban and rural women entrepreneurs/small business owners are treated equally. A detailed questionnaire is presented, in order to collect the required data from the respondents.

SUITABILITY OF MICRO FINANCE PRODUCTS

The portfolio of microfinance products and services has dramatically changed in the past one decade with the entry of a variety of microfinance service providers and intermediaries. Today, microfinance products and services broadly include credit, savings, insurance, money transfer and micro-leasing products. The women need a secure place to save their money and access to insurance for their homes, businesses and health. Microfinance institutions are now innovating new products to help meet these needs, empowering the women to improve their own lives. Products commonused in the microfinance sector today is:

Micro Savings – It facilitates achance to save money without any minimum balance. It allows women members to retain money for future and unexpected costs. Women members save small amounts of money, as little as a few rupees a month in a group fund. They may borrow from the savings account for a variety of purposes ranging from household emergencies to school fees. As women prove capable of managing their funds well, they may borrow from a local bank to invest in small business or farm activities. Banks typically lend up to four rupees for every rupee in the group fund;

Micro Insurance – Gives the entrepreneurs the chance to focus more on their core business which drastically reduces the risk affecting their property, health or working possibilities. The is different types of insurance services like life insurance, property insurance, health insurance and disability insurance. The spectrum of services in this sphere is constantly expanded, as schemes and terms of providing insurance services are determined by each company individually;

Micro Leasing – For women entrepreneurs or women owned small businesses who can't afford buy at full cost they can instead lease equipment, agricultural machinery or vehicles. Often no limitations of minimum cost of the leased object;

Money Transfer – It is a service for transferring money, mainly overseas to family or friends. Money transfers without opening current accounts are performed by a number of commercial banks through international money transfer systems such as Western Union, Money Gram, and Anelik. On the surface they may seem like small money transfers, but when one considers that such transactions take place millions of times around the world each week, the numbers start to become impressive.

Micro Credit - Microcredit is the name given to small loans made to poor people who are regarded as bad financial risks, by conventional banks, as they have insufficient savings or assets to obtain a loan. Despite the diversity of definitions the word micro credit generally means the following.

TABLE NO – 1: MICRO CREDIT PRODUCTS, PURPOSE, DURATION AND INTEREST RATE

(Hypothetical figures)

Type of Loan	Purpose	Duration	Interest rate
Income Generation Loan (IGL)	Income generation, asset development	50 weeks loan paid weekly	12.5% (flat) 24% (effective)
Mid-Term Loan (MTL)	Same as IGL, available at middle (week 25) of IGL	50 weeks loan paid weekly	12.5% (flat) 24% (effective)
Emergency Loan (EL)	All emergencies such as health, funerals, hospitalization	20 weeks loan	0% Interest free
Individual Loan (IL)	Income generation, asset development	1-2 years loan repaid monthly	11% (flat) 23% (effective)

(Source: microcredit.india.com)

The Income Generating Loan is used for a diversity of activities that generate income for their families. The Mid Term Loan is available to clients after 25 weeks of repaying their IGL loan. A client is eligible for a MTL if the client has not taken the maximum amount of the IGL. The residual amount can be taken as a MTL. The Emergency Loan is available to all clients over the course of a fiscal year. The loan is interest free and the amount and repayment terms are agreed upon by the MFI and the client on a case by case basis. The amount is small compared to the income generating products and is only given in times of dire need to meet

expenses such as funerals, hospital admissions, prenatal care and other crisis situations. The Individual Loan is designed for clients and non-clients that have specific needs beyond the group lending model. Loans are given to an individual outside of the group lending process. Amounts are typically higher than that of the income generating loan and repayments are less frequent. Applicants must complete a strict business appraisal process and have both collateral and a guarantor.

MICROFINANCE MODELS

Microfinance itself is a credit lending model, and within this lending model exist several subcategories, i.e. microfinance lending models, which differ in terms of where their funds are sourced from, and how the money is governed. This post briefly mentions each lending model and lists microfinance providers that follow these models. In India, some of the models are not popular and women members are not interested to take part in the same models.

Associations –Generally association is formed by the poor in the target community to offer microfinance services to them. The association, which can form on the basis of gender, religion, or political and cultural orientation of its members, then gathers capital and intermediates between banks, MFIs and its members. SHGs are the best example to associations.

Grameen Bank/ Village Banking–These are formal versions of ‘associations’ and are created by members of a target community who wish to improve their living standards and to generate employment. By offering microfinance services, these banks seek to develop their communities. Guarantees are provided by social collateral as services are distributed through 5-member groups where each member’s eligibility for loans is based on his/her peer’s performance.

Cooperatives - Cooperatives are very much like Associations and Community Banks except that their ownership structure does not include the poor. A group of middle or upper class individuals may form a co-op to offer microfinance services to the poor.

Credit Unions - In a credit union, members of a target community gather their money and make loans to one another at low interest rates. Compared to community banks, credit unions are smaller and non-profit oriented, charging interest rates that merely allow sustainability.

Non-Governmental Organizations - Unlike community-based models, NGOs are ‘external organizations’ and their activities range from offering microfinance services to improving credit rating of the poor, training, education and research. NGOs may also act as intermediaries between the poor and donor agencies and operate locally, as well as globally.

For-profit Banks - Commercial Banks, as well as specialized Microfinance Banks offer various financial services to the poor but the main purpose may be to secure a high return on investment. Unlike other models, the aim is social development as well as financial progress, beyond institutional sustainability. Read about a bank that exploited the poor under the guise of microfinance.

Rotating Savings and Credit Associations - These are small groups, typically composed of women, where each member makes ‘regular cyclical contributions into a common fund’, which is given entirely to one member at the start of each cycle. The benefit of this model is the matching of a client’s cash flows with the loan, the ability to structure the deal without interest rates, and the absence of over-head costs. Because of the evolving nature of microfinance theory and practice, models other than the ones mentioned above may exist.

ROLE OF MICRO FINANCE IN WOMEN EMPOWERMENT

Provision for targeting women in microfinance programmes comes from organizations of extensively differing political perceptions. There has recently been an apparent convergence of policy and terminology and common concerns with sustainability, participation and empowerment as donor agencies and NGOs have attempted to address their critics, and activists have become engaged in constructive dialogue. However, underlying the current apparent consensus, it is possible to identify three contrasting ‘focus’ with different underlying aims and understandings and different policy prescriptions and priorities in relation to both micro-finance itself and to women empowerment policy as summarized in Table 2.

TABLE 2: MICRO FINANCE FOCUS ON WOMEN EMPOWERMENT

	Focus on Feminist Empowerment	Focus on Alleviation of Poverty	Focus on Finance Sufficiency
Focus Point	Micro finance is needed to develop women participation in social, political and economic area	Micro finance is needed for poverty alleviation	Self-sufficiency scheme of micro finance will increase access of poor people
Target	Poor women	Chronic poor, the poorest	The entrepreneurial poor
Reason for Selection	Gender equality, human rights, freedom	More female poverty Deficiency to meet basic needs. Creating SHGs.	Capital formation and economic development. Equal opportunity
Deployment Strategy	Gender awareness and feminist organization	Small savings and loans. Developing group for community welfare.	Low interest rates Separate entity for micro finance. Multiple services provision.
Suitable Services	Camps, activities to stress the importance of women	Making awareness on financial planning	Guidance on marketing of goods, effective usage of finance

(Source: Micro finance service recommendation report 2009)

The feminist empowerment focus is firmly rooted in the development of some of the earliest microfinance programs in the South, including the Self-Employed Women’s Association in India. Its underlying concerns are gender equality and women’s human rights. Microfinance is promoted as an entry point in the context of a wider strategy for women’s economic and socio-political empowerment that focuses on gender awareness and feminist organization. The poverty alleviation focus also differs in many of its interpretations and understandings of empowerment in microfinance. Poverty alleviation under this paradigm is defined in broader terms than market incomes to encompass increasing capacities and choices and decreasing the vulnerability of poor people. The main focus of programs as a whole is on developing sustainable livelihoods, community development and social service provisions like literacy, healthcare and infrastructure development. There is not only a concern with reaching the poor, but also the poorest. The financial sufficiency focus has very different views on many of these issues. Its definitions of empowerment are in essentially individualist terms with the ultimate aim being the expansion of individual choice or capacity for self-reliance. The paradigm assumes that increasing women’s access to microfinance services will in itself lead to individual economic empowerment through enabling women’s decisions about savings and credit use, enabling women to set up micro-enterprises, and increasing incomes under their control. It is then assumed that this increased economic empowerment will lead to increased well-being of women and also to social and political empowerment.

WOMEN EMPOWERMENT APPROACHES IN MICRO FINANCE

Micro finance institutions are primarily started with the objective of social and economic uplift of unprivileged and poor in the country. There is plenty of micro finance products are offered to the poor community. The existence of well-equipped micro finance institution can empower women livelihood. There are multiple finance facilities are freely available with low cost to the macro enterprises. But this is a bane for the micro enterprises, largely these are established by the poor and women candidates. Lower education, inexperience in approaching officials, lack of awareness in conduction of business and so on is the hurdle for the women in the society. This can be avoided by implementing participative approach and program related approach. Micro finance institutions should consider participation from program participants, staff, and donors at many levels of an organization. This participatory approach advocates that strategies for women’s empowerment be mainstreamed into the policies and procedures of an organization as a way to create fundamental change in gender relations and increased empowerment for women. Participative learning, management and action are highly possible while adopting this approach. In addition to the above, leaders of microfinance institutions should consider adopting new program-related empowerment strategies that allow many elements of their current

programs to achieve greater empowerment impact. In undertaking these strategies, micro finance institutions need to rethink many of their current program-related best practices in light of how they can better address gender and empowerment issues.

PAST PERFORMANCE OF MICRO FINANCE

A significant proportion of the poor, many of whom work as agricultural and unskilled or semi-skilled wage laborers, micro-entrepreneurs and low-salaried workers, were historically excluded from the formal financial system. According to the Government of India's Report (2008) of the Committee on Financial Sector Reforms, only 34.3% of the people in the lowest income quartile have savings and only 17.7% have a bank account. By contrast, in the highest income quartile, 92.4% have savings and 86.0% have bank accounts. Factors contributing to such low savings rates and bank account participation are the lack of access to banks in rural India and cultural perceptions of risk among the poor associated with formal banking. In addition, the poor lack access to other formal sources of credit as well.

The same report estimated that 29.8% of the lowest income quartile obtained a loan in the last two years, of which only 2.9% were from banks. In comparison, 16.3% of the highest income quartile obtained a loan in the last two years, of which 7.5% were from banks. In other words, the lowest income quartile obtained only 9.6% of all loans from banks while the highest income quartile obtained 45.8% of all loans from banks. Even though the majority of small loans by banks are at low interest rates, the poor borrow predominantly from informal sources, especially money lenders, landlords, local shopkeepers and traders at much higher rates. In the lowest income quartile, over 79.0% of loans were from these sources, while only 10.8% were from SHGs and MFIs. The 2006 World Bank Report on Improving Access to Finance for Rural Poor, or Improving Access Report, found that the interest charged on loans from informal sources averaged 48.0% per annum.

Several steps have been taken by the Government of India and the Reserve Bank of India, or RBI, to increase access to banking in India. The banking sector witnessed large scale branch expansion after the initial phase nationalization of banks in 1969. Mandatory requirements were placed on banks to direct large proportions of their credit to priority sectors, including agriculture, small-scale industries and other sectors identified as critical to economic and social development.

OPINION ANALYSIS OF WOMEN ENTREPRENEURS

In order to study the opinion of women entrepreneurs with regard to the effectiveness of various service rendered by the micro finance institutions, 100 women entrepreneurs selected from the various parts of Tamilnadu. Convenience sampling system has been adopted to select the sample for this study. A detailed questionnaire prepared on a five point scale stating Highly Useful, Useful, Do Not Know, Less Useful and Not Useful classifications. Weighted average scores have been calculated on the basis of weights assigned, that is, 5,4,3,2 and 1 respectively. The responses of women entrepreneurs to these items are presented in Table 3.

TABLE – 3: OPINION OF WOMEN ENTREPRENEURS ON MICRO FINANCE

Micro Finance Services	Highly Useful	Useful	Do Not Know	Less Useful	Not Useful	Weighted Average Score
Micro Savings	51	31	4	5	5	27.33
Micro Insurance	26	59	5	9	1	26.67
Micro Leasing	15	28	4	46	7	19.87
Money Transfer	18	65	3	12	2	25.67
Micro Credit	59	35	3	2	1	29.93

(Source: Primary data)

It is clear from the table 3, that woman entrepreneurs have paid highest importance to micro credit than the other services offered by the entrepreneurs. Highest weighted average score 29.93 marked by the total respondents. Micro savings is the next choice to the women entrepreneurs; it is placed second among the five micro finance services. Micro insurance and money transfer is a useful service to the respondents; this is placed third and fourth among the five services offered by the micro finance institutions. Micro leasing is the new concept and the same is not popular among the women entrepreneurs.

TABLE – 4: OPINION OF WOMEN ENTREPRENEURS ON SUITABILITY OF MF MODELS

Micro Finance Services	Highly Useful	Useful	Do Not Know	Less Useful	Not Useful	Weighted Average Score
SHGs	62	29	7	2	0	30.07
Banks	34	38	12	6	10	25.33
Cooperatives	27	24	31	14	4	23.73
NGOs	32	31	22	12	3	25.13
Village Bank	23	29	26	14	8	22.07
Credit Union	12	38	12	23	15	20.6
RSCA	68	27	1	3	1	30.53

(Source: Primary data)

It is evident from the table 4, Rotating saving and credit associations, are highly useful for the women entrepreneurs. Weighted average score of 30.53 is strongly evidenced to their expectations on the service provided by the RSCAs. Self-help group model is the next choice to them; this is also equally welcomed among the women entrepreneurs, the weighted average score of 30.07 indicates their expectations. Followed that banks and NGOs are placed third and fourth respectively, this is also considered as useful. Next priority is given to cooperative and village bank models by the women entrepreneurs. Credit union is not a suitable model to the women entrepreneurs, and they are not having enough idea about the same.

CONCLUSION

Increasing the contribution of micro-finance to women's empowerment will require firstly much greater commitment and coherence in the underlying programme vision. This present study is conducted to check the suitability of micro finance products and models involved in the women empowerment, micro savings and micro credit are the two popular products to the women. There is multiple micro finance models are prevailing in the country, among all, self-help group and rotating savings and credit associations perceived as the suitable to the women empowerment activities. Micro finance institutions are deploying three kind of focus on women empowerment. These focuses are directly related with the social and political empowerment of women, gender equality and participation in community and financial self-sustainability by creating women entrepreneurs. Participative and program-related approaches are largely effective for the empowering women. Largely, in light of existing evidence on gender impact in microfinance institutions, leaders in the microfinance field can no longer be self-satisfied and assume that current program services are automatically empowering to women. Nor can they avoid empowerment approaches in fear of constant conflict with financial sustainability aims. Instead, they need to actively embrace empowerment approaches in microfinance institutions. By doing this, they will be able to realize their full potential in contributing to the holistic agenda for women empowerment.

REFERENCES

1. Amin Rahul, Becker Stan and Byes Abdul, (1998). "NGO-Promoted Micro credit Programs and Women's Empowerment in Rural Bangladesh: Quantitative and Qualitative Evidence," *The Journal of Developing Areas*, Vol.23, pp.221-236.
2. Balk, Deborah, (1994). "Individual and Community Aspects of Women's Status and Fertility in Rural Bangladesh," *Population Studies*, Vol.48, pp.21-45.

3. Dichter, T. (2007). "Can Microcredit make an already slippery slope more slippery? Some lessons from the Social Meaning of Debt." *Economic Review*, Vol.17, pp.33-49.
4. Fernandez, A. (2008). "Why Sanghamitra is Different? In Microfinance in India", *Sage Publications*, New Delhi, pp.219-242.
5. Goetz, A. M., & Sen Gupta, R. (1996). "Who takes the credit? Gender, power and control over loan use in rural credit programs in Bangladesh". *World Development*, Vol.24 (1), pp.67-78.
6. Hashemi Syed, (1996). "Rural Credit Programs and Women's Empowerment in Bangladesh," *World Development*, Vol. 24, No. 4, pp.635-653.
7. Kabeer, N. (1998). "Can't buy me love? Re-evaluating gender, credit and empowerment in rural Bangladesh". *IDS Discussion Paper No. 363*. Institute of Development Studies, Sussex.
8. Kalpana, K. (2008). "The Vulnerability of 'Self-Help': Women and Microfinance in South India." *IDS Working Paper - 303*.
9. Mayoux, L. (1998). "Participatory learning for women's empowerment in microfinance programmes: Negotiating complexity, conflict and change". *IDS Bulletin*, Vol.29 (4), pp.39-50.
10. Pitt, M., & Khandker, S.R. (1995). "The Impact of Group-Based Credit Programmes on Poor Households in Bangladesh: Does the Gender of the Participant Matter?" *Journal of Political Economy*, Vol.10, pp.958-96.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Computer Application and Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mails i.e. **infoijrcm@gmail.com** or **info@ijrcm.org.in** for further improvements in the interest of research.

If you have any queries please feel free to contact us on our E-mail **infoijrcm@gmail.com**.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator