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EMPOWERING RURAL WOMEN – ROLE OF MICROFINANCE

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ABSTRACT

Microfinance services lead to women's empowerment by positively influencing women's decision-making power and enhancing their overall socio-economic status. Microfinance Institution (MFI), a cooperative movement attempts to eradicate poverty and thereby confer financial and social empowerment of women. An attempt is to explore the reasons why MFIs concentrate on economically poor especially women. This paper reveals that this emerging movement has resulted in women's increased participation in decision making, gaining self-confidence, overcoming gender discriminations and increased political power and rights. Microfinance is now a proven strategy for reaching poor women. Microfinance both credit and saving has potential to improve the well-being of poor women in developing countries. Microfinance in India has been increasingly promoted to empower women. However, only a few studies examine the link between microfinance and women's empowerment. For the majority of women borrowers, microfinance helps in lifting women out of poverty and achieving economic and political empowerment with their homes. The purpose of this article is to examine the contribution of microfinance to empower the women.

KEYWORDS

Microfinance, Empowerment, Microfinance Institution.

INTRODUCTION

Microfinance is emerging as a powerful tool, reaching out to poor household who have yet to be reached by formal finance sector. Microfinance is an effective intervention for poverty alleviation in early seventies for developing countries. The great visionary and Nobel Prizewinner Prof. Md. Yunus have conceptualized this intervention to eradicate poverty. Credit is one of the most crucial inputs in the process of economic development. Development of economic, social and political dimensions is incomplete without empowerment of women. This inability of credit institutions to deal with credit requirement of poor particularly women has led to emergence of the microfinance.

CONCEPT OF MICROFINANCE

The concept of microfinance can be described as by title of F.A.J. Borman's 1990 book, "Small, Short and Unsecured." Microfinance refers to small scale financial services such as micro-saving, micro credit and micro-insurance to the people who operate micro enterprises which generate income and allowing them to meet financial needs and emergency. These short term loans are enough to start or expand business, weaving baskets, raising chicken or buying wholesale product to sell in the market. The aspect of microfinance has contributed to its success of its credit plus approach where focus has not only been on providing adequate timely credit to low income groups but to integrate it with other development activities such as community organizing and development, leadership, training, skill and entrepreneurship. The ultimate aim is to attain social and economic empowerment. The microfinance programme has major impact on improving living standard of poor people.

DEFINITIONS

Micro finance may be defined by the as "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 levels and improve living standards" —NABARD.

A definition of microfinance as provided by Robinson is, 'Microfinance refers to small-scale financial services for both credits and deposits- that are provided to people who farm or fish or herd; operate small or micro enterprises where goods are produced, recycled, repaired, or traded; provide services; work for wages or commissions; gain income from renting out small amounts of land, vehicles, draft animals, or machinery and tools; and to other individuals and local groups in developing countries, in both rural and urban areas'. —Robinson (2001)

NEED FOR THE STUDY

It is true that the concept of micro financing was in existence for more than a century. However the micro financing, which has been introduced recently is different, free from exploitation, based on the principle of co-operation and group approach. The question that remains still to be answered is that how these MFIs could succeed in capturing the bulk of population, which were hitherto denied access to credit? How could they succeed in attracting the bankers to volunteer in their doorsteps to extend credit, which was a Herculean task prior to MFI? How could the MFIs handle the micro financing, which resulted in good recovery rate, which was a dream for formal sector? Would this success sustain or would it vanish after a temporary existence? What needs to be done to sustain in future? Given the merits of MFIs, all these questions necessitated to study to emerge in the present form. Development experience has shown that the policies favouring government have failed and market was supported to rule with minimum intervention of the state. In both these policy frameworks, poor had continued to be neglected as their focus was on the rich and believed that the benefit would trickle down. But in the later period the market also failed due to various reasons. It was observed that the poor had failed to benefit through any intervention, as the access to formal Credit was absent. As a result, the informal credit continued to dominant and exploits the poor. The failure of formal credit reaching the poor, due to high risk involved owing to the imperfect knowledge of other borrowers and the associated transaction costs for the banks, informal sector with the virtue of perfect information on the poor borrowers, established a good credit market. It is felt that the poor cannot be helped by formal credit for the paper work, asymmetry of information and the transaction cost associated. On the other hand the informal credit sources should not be allowed to exploit the poor. It is good if the former as the first best reaches the poor. In the absence of this occurring, the second best alternative has been conceived, incorporating certain features of both the characteristics of formal and informal credit in the name of micro financing through MFIs with organized efforts of the participants. This micro financing has the characteristics of group lending, peer monitoring, peer pressure etc., through which it is able to get the full information about that borrowers and extend credit with minimum transaction cost with less paper work, but greater recovery performance. This has been widely recognized as the alternative form of credit and resource mobilization for the poor, credit and thrift management etc., but there are certain issues, which may be research questions to be analysed by future researchers in addition to this study. The MFIs associated micro financing is targeted to mostly women. The experience has shown that the economic activities have not been crossed beyond the micro scale. The women who have been taken up economic activities, hardly promoted to produce products of global importance. In the above back drop an attempt is made in this study to examine the role and impact of microfinance in empowering rural poor and problem encountered by respondents/ beneficiaries and suggest remedial measures to overcome these problem in order to encourage and promote empowerment which has got great potential in Indian environment particularly. The specific objectives of the study are as follows:

OBJECTIVE OF THE STUDY

Micro finance is currently growing at a very fast rate. Micro finance is no doubt providing facilities for the rural poor but to what extent is not clearly mentioned anywhere. Hence that is for an in-depth impact studies with the following objective:-

Does women access to microfinance leads for empowerment?
What kind of Empowerment Impact do the MFIs create?

METHODOLOGY

The present study has been conducted in Andhra Pradesh with the objective of studying the impact of microfinance on rural poor. The sample constituted 100 beneficiaries selected across the state of Andhra Pradesh. The study was based on primary data collected through structured questionnaire schedule as well as secondary data. The following parameter was broadly studied to promote microfinance beneficiaries. The information was also collected through discussion with development functionaries.

PERIOD OF THE STUDY

The present study covers a period of five years from 2002-2007 (Tenth Five year plan) in order to draw trend to empowering rural poor through microfinance in the state of A.P.

DATA ANALYSIS

The data collected from the field was processed using two software packages viz. excel and SPSS (Statistical package for Social Science) quantitative information was cross tabulated to know social and economic dimension of each variable and its association with other factors a qualitative information was used in the interpretation of the quantitative data. The study provides analysis of data and results of the study area. The study interprets and discusses the results of the investigation focused on the impact of microfinance on rural poor in Andhra Pradesh state the results pertaining to the hypotheses and their detailed discussions were presented in this study. Finally the comprehensive discussion is presented.

LIMITATION & PROBLEM OF DATA COLLECTIONS

During the research several problems faced several problems were related to lack of availability of data and of persons concerned such as these include:- Non availability of official is other serious problems. Secondary data up to date was not available and hence no cross checking could be done comparing the primary and secondary data.

The microfinance stakeholder / MFI who misused funds were not willing to show their records with the excuse that their leaders was not in the village or that the books were in a relative's house and the key were not available etc.,

WHY MICROFINANCE TARGET WOMEN?

From traditional days women are facing discrimination in terms of access to credit and other financial services. All financial institutions invariably neglect women who make up a large and growing segment of the informal economy. In contrast, microfinance makes sense from the public policy standpoint of targeting 85 per cent of women clients since they register high repayment rate and contribute a larger proportion of household income. Why should the MFIs focus on women? To answer this question Palier identifies four arguments: a) Feminization of poverty b) Financial services offer a unique opportunity for greater empowerment of women c) Overcome gender discrimination for enhanced economic growth d) Financial uplifts are widely distributed within household and community (Palier, 2005). Economists and researchers have shown that investment on women can broaden the returns of the economic development since women play a critical role in various aspects of strengthening the household income, family's health and nutrition, education of children which could possibly result in social and psychological empowering.

REASONS TO TARGET WOMEN

- 1. GENDER AND DEVELOPMENT:** A recent World Bank report confirms that societies that discriminate on the basis of gender pay the cost of greater poverty, slower economic growth, weaker governance, and a lower living standard of their people (World Bank, 2001). Microfinance has developed a framework that would successfully empower the women in all aspects. Attention to gender equality is essential to sound development practice and at the heart of economic and social progress. Development results cannot be maximized and sustained without explicit attention to the different needs and interests of women and men (CIDA, 1999). By giving women access to working capital and training, microfinance helps in mobilizing women's productive capacity to alleviate poverty and maximize economic output and thereby resulting in economic empowerment.
- 2. FEMINIZATION OF POVERTY:** The Human Development Report states that 70 per cent of 1.3 billion women receive less than \$1 per day. This is due to higher unemployment rate, low paid and unorganized informal sector when compared to men. Women are more vulnerable because of the weaker basic entitlements and less chance of escaping from poverty (Baden & Milward, 1995). By providing access to financing for income-generating activities, microfinance institutions can significantly reduce women's vulnerability to poverty. A reduction in women's vulnerability can sometimes also translate into empowerment if greater financial security allows the women to become more assertive in household and community affairs.
- 3. MARGINALIZING INCOME FOR HOUSEHOLD ACTIVITIES:** Women's success benefits more than one person. When a woman's income is increased the whole family income is increased. Women are more likely than men to spend their profits on household and family needs thereby generating a multiplier effect that enlarges the impact of the institutions' activities. There is some valid reason why women are better served i.e., the incentives brought will bring some new options (Kabeer, 1999). Women who are empowered will have the power to make the life choices that are best for them and the empowered women will choose to invest in their families and community development.
- 4. EFFICIENCY AND SUSTAINABILITY:** Sustainability states repayment records and cooperativeness. Lower arrears and loan loss rates have an important effect on the efficiency and sustainability of the institution. Programs that serve a significant number of men are more likely to use methodologies that require collateral and more extensive monitoring procedures to help reduce the risk of default, while programs designed to serve primarily women tend to replace formal monitoring procedures with social guarantees. Generally, MFIs are able to balance more costly procedures with larger loans, while many institutions targeting women have relied on client capacity for self-monitoring and cooperation to reach out to women who otherwise might have been excluded because of the small amount of capital they require.
- 5. WOMEN'S RIGHTS PERSPECTIVES:** Women's equal access to financial resources is a human rights issue. Because access to credit is an important mechanism for reducing women's poverty it has been an explicit focus of a variety of human rights instruments.
- 6. WOMEN EMPOWERMENT:** Microfinance is an effective means or entry point for empowering women. By putting financial resources in the hands of women, microfinance institutions help level the playing field and promote gender equality. The empowerment of women at the individual level helps build a base for social change. Movements to empower women as a group increase opportunities available to individual women, and economic empowerment can increase women's status in their families and societies.

WHAT KIND OF EMPOWERMENT IMPACT DO THE MFI CREATE?

The process of empowerment varies from culture to culture, from society to society which may show a different set of results like increased participation in decision making, gaining self-confidence, overcoming gender discriminations, increased political power and rights and few other to be mentioned.

1. Decision making: Women ability and influence to take up a decision is dependent on what type of decision and the degree of participation in decision making process. A study conducted on Women's Empowerment shows that an average of 68 per cent of women in its program experienced an increase in their decision-making roles in the areas of family planning, children's marriage, buying and selling property, and sending their daughters to school—all areas of decision making traditionally dominated by men (Ashe & Parrott, 2001). A report on World Education found that the combination of education and credit put

women in a stronger position to ensure more equal access for female children to food, schooling, and medical care. In a study of the Small Enterprise Development Program (SEDP) in Bangladesh, Naila Kabeer found that although empowerment and well-being benefits substantially increased when women controlled their loans and used them for their own income-generating activities, just the act of bringing financial resources to the household in the form of credit was enough to secure at least some benefits for the majority of women in her study.

2. Self –Confidence: A difficult area to measure in terms of empowerment but it relates with the women's perception and actual level of skill and capabilities. Any program of its nature will bring a drastic change in terms of self-confidence and self-esteem. The increased result will show an improved effect in the level of knowledge in understanding the issues around themselves and business knowledge that will improve the financial conditions.

3. Women Status and Gender Indiscrimination: Traditionally this society is dominated by men in general. Due to new and improved roles by women shows an improved relationship with men within the household. All the people at home may help the women but the process of managing gets a difficult task when it comes for utilizing loan. Hence the economic role of women remains sustained and it has not led to substantial changes.

4. Family relationship: Microfinance strengthens and improves family relationship rather than destroying it. Research fellows have identified that family relationship have improved and home has become a comfortable place to live in and this results in her contribution productively and lessens the case of abuse. A study on the impact of rural credit program states fear of public exposure clearly played a role in the reduction of violence but there is considerable anecdotal evidence of women attributing the reduction of abuse directly to their access to credit and their economic contribution to the household. Another study suggests that the level of women's economic contribution to the family may also be significant (Hashemi & Schuler, 1996).

5. Women Involvement in the community: Since women are making financial contribution to their family they confer greater legitimacy and value than ever before. Women also perceive more respect and dignity from the male counterparts once after functionally joining microfinance program. If given a freedom to move the success is invisible which can pave for gaining self-respect and value from the society.

6. Political participation and Women's rights: MFIs do concentrate on mobilizing the political skill of the women through an advocacy of programmes that may nurture their knowledge of participating in political parties, exhibiting the leadership styles, representing the elections and mobilizing the group. Many microfinance programs give women the tools and skills they need to participate more effectively and successfully in formal politics and to informally influence decisions and policies that affect their lives.

RETHINKING OF BEST PRACTICES

Microfinance institutions have realized providing women with access to credit that does not necessarily translate to increased financial or social empowerment but also produce tangible and long-lasting results. Women are considered to be socially economic returns for herself, family and community. With these perspectives, MFIs can evolve some strategies that would work as a successful strategy in optimizing the women's potential for the well-being of the society and welfare of the nation. Adjustments in financial services that would better serve women's need: Need-based or client specified products has to be promoted by MFIs. Individualized or gender-discriminated product which reduce vulnerability, adjust collateral requirements and encouraging property to be registered in women's name are the essential components of gendered microfinance.

More than financial services: Access to credit is not the one aspect of MFIs functioning. Programmes such as adult literacy and business training programs, can facilitate women's access to better jobs and income-generating opportunities and are perhaps the most effective means of promoting gender equality. Community Awareness Marketing. Marketing campaigns directed at women can positively influence both men and women's attitudes on women's status and employment in the community by helping male community members accept economic opportunities for women, by building women's self-confidence and by facilitating community approval of women's projects.

Strengthening Women's Network: Network among women has to be strengthening not only for the credit but also for non-financial service delivery like health and literacy programs. Groups also encourage linkages between women and other active community associations and the larger civil society network as a whole.

5. Change in microfinance delivery: Since saving plays a crucial role in increasing the amount of income and assets a proper system of saving schemes like revolving savings, credit associations can be designed to maintain the financial sustainability of women.

Changes in group structure & functions: Instead of female network alone there can be some combinations of male network, development of new models within groups, imparting training and leadership skills for mainstreaming, transmission/dissemination of knowledge within or other group for business training could be some best practice for MFIs.

MICROFINANCE INSTRUMENT FOR WOMEN'S EMPOWERMENT

Microfinance is emerging as a powerful instrument for poverty alleviation in new economy. Micro finance for the poor and women has received extensive recognition as a strategy for poverty reduction and for economic empowerment. Increasingly in the last five years, there is questioning of whether micro-credit is most effective approach to economic empowerment of poorest and among them, women in particular. Development practitioners in India and developing countries often argue that the exaggerated focus on microfinance as a solution for the poor has led to neglect by the state and public institutions in addressing employment and livelihood needs of the poor.

Credit for empowerment is about organizing people, particularly around credit and building capacities to manage money. The focus is on getting the poor to mobilize their own funds, building their capacities and empowering them to leverage external credit. Perception women is that learning to manage money and rotate funds builds women's capacities and confidence to intervene in local governance beyond the limited goal of ensuring access to credit. Further, it combines the goal of financial sustainability with that of creating community owned institutions.

Before 1990's credit schemes for rural women were almost negligible, The concept of women's credit was born on the insistence by women oriented studies that highlighted the discrimination and struggle of women in having the access of credit. However, there is a perceptible gap in financing genuine credit needs of the poor especially women in the rural sector.

There are certain misconception about the poor people that they need loan at subsidized rate of interest on soft terms, they lack educational skill, capacity to save, credit worthiness and therefore are not bankable. Nevertheless, the experience of several SHGs reveals that rural poor are actually efficient manager of credit and finance. Availability of timely and adequate credit is essential for them to undertake any economic activity rather than credit subsidy.

The Government measure has attempted to help the poor by implementing different poverty alleviation programmes but with little success. Most of them are target based involving lengthy procedures for loan disbursement, high transaction cost and lack of supervision and monitoring. Since the credit requirement of the rural poor cannot be adopted on project lending approach as it is in the case of organized sector, there emerged the need for an informal credit supply through SHGs. The rural poor with the assistance from NGOs have demonstrated their potential for self-help to secure economic and financial strength. Various case studies show that there is a positive correlation between credit availability and women's empowerment.

CHALLENGING ECONOMIC EMPOWERMENT

It is clear that women's choices about activity and their ability to increase income are seriously constrained by gender inequalities in access to other resources for investment, responsibility for household subsistence expenditure, lack of time because of unpaid domestic work and low level of mobility, constraints on sexuality and sexual violence which limit access to markets in many cultures.

These gender constraints are in addition to market constraint on expansion of the informal sector and resources and skill constraint on the ability of poor men as well as women to move up from survival activities to expanding business. There are sign, particularly in some urban market like Harare and Lusaka that the rapid expansion of microfinance programmes may be contributing to market saturation in female activities and hence declining profits.

CHALLENGING WELL-BEING AND INTRA HOUSEHOLD RELATION

There are undoubtedly been women whose status in the household has improved, particularly where they have become successful entrepreneurs. Even where income impact have been small, or men have used the loan, the fact that microfinance programmes have thought women worth targeting and women more negotiating power.

Savings provide women with a means of building up an asset base. Women themselves also often value the opportunity to be seen to be making a greater contribution to household wellbeing giving them greater confidence and sense of self-worth. However women's contribution to increase income going into household does not ensure that women necessarily benefit or that there is any challenge to gender inequalities within the household. Women's expenditure patterns may replicate rather than counter gender inequalities and continue to disadvantage girls. Without substitute care for small children, the elderly and disabled and provision of services to reduce domestic work many programmes reported adverse effect of women's outside work on children and the elderly. Daughters in particular may be withdrawn from school to assist their mothers.

CHALLENGING SOCIAL AND POLITICAL EMPOWERMENT

There have been positive changes in household and community perceptions of women's productive role, as well as changes at the individual level. In societies like Sudan and Bangladesh where women's role has been very circumscribed and women previously had little opportunity to meet women outside their immediate family, there have sometimes been significant changes. It is likely that changes at the individual, household and community level are interlinked and that individual women who gain respect in their household, then act as role model for other leading to a wider process of change in community perceptions and male willingness to accept change.

Microfinance has also been strategically used by some NGOs as an entry point for wider social and political mobilization of women around gender issues. However there is no necessary link between women's individual economic empowerment and/or participation in microfinance groups and social and political empowerment. These changes are not an automatic consequence of microfinance. As noted above, women's increase productive role has also often had its costs. In most programmes there is little attempt to link microfinance with wider social and political activity. In the absence of specific measures to encourage this there is little evidence of any significant contribution of microfinance. Microfinance groups may put severe strains on women's existing networks if repayment becomes a problem. There is evidence to the contrary that microfinance and income earning may take women away from other social and political activities.

The evidence therefore indicates that contributions of microfinance per se to women's empowerment cannot be assumed and current complacency in this regard is misplaced. In many cases contextual constraints at all level have prevented women from accessing programmes, increasing or controlling income or challenging subordination. Where women are not able to significantly increase income under their control or negotiable changes in intra-household and community gender inequalities, women may become dependent on loans to continue in very low-paid occupations with heavier workloads and enjoying little benefit.

All the evidence suggests the poorest women are the most likely to be explicitly excluded by programmes and also peer groups where repayment is the prime consideration and/or where the main emphasis of programmes is on existing micro-entrepreneurs. It also suggests that even where they get access to credit, they are particularly vulnerable to falling further into debt.

IMPACT OF MICROFINANCE TO EMPOWERING RURAL WOMEN

As observed in the study areas also the microfinance have helped participation families to improve their economic conditions and also contributed for empowerment of rural poor. It also contributed for the improvement of the performance of some branches. The chapter analyses the impact of microfinance on economic condition of the families' and participating on rural poor. Here the members perception were only considered in analysing the impact respondents were asked to choose option (a) Same condition (b) Increase (c) decrease to each of select economic and social development indications. Respondents response is presented as the table. Now an attempt is made to analyse the impact of microfinance in empowering sample respondents in terms of socio-economic and cultural up-gradation. Since the study is largely a rural based, where a good number of members are uneducated and fail to maintain accounts. The respondents were not in a position to provide the correct data relating to income, saving etc., at individual level, therefore, the data relating to direction of changes from the period of membership was obtained in terms of (a) same (b) increase (c) decrease

The socio-economic conditions of members have improved since joining the groups the positive changes have been reported in case of awareness regarding nutrition, health hygiene, family planning, decision making related to money centered, interaction with outsiders mobility, educational development access to health services, family income etc., Important aspects, most of the agreed on the important of non-business related training the domains of food, health, empowerment and decision-making, family planning. Under this section indicators include increase in food expenditure, improvement in health, less dependence on others, increase in education, increase in confidence level, decision-making, leadership qualities, group solidarity and ability to interact with others.

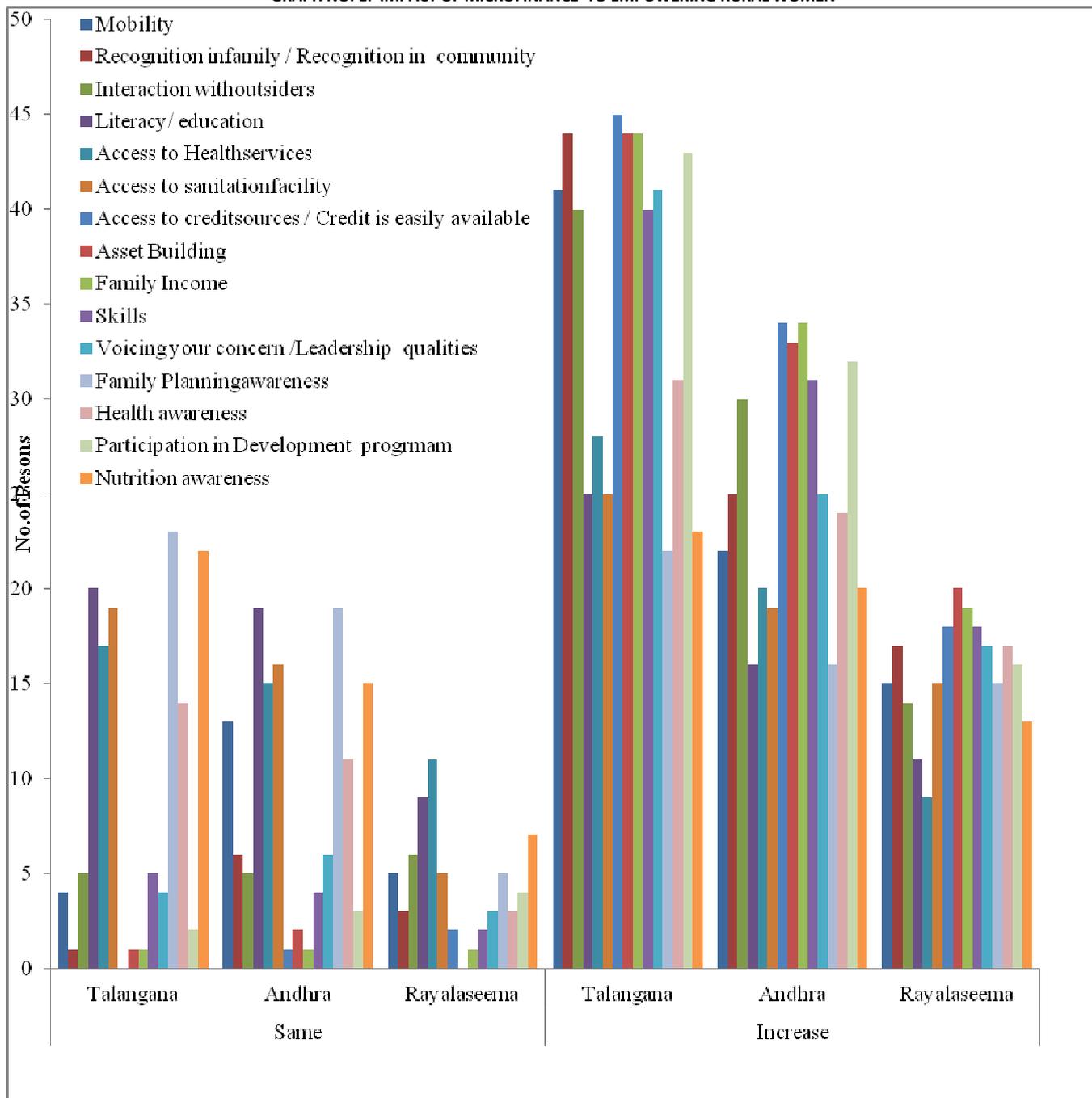
Positive impact of microfinance was observed in terms of increased income, diversification of household activities and reduce dependence on the single main occupation of the household, larger employment opportunities. General improvement in their quality of life including housing conditions and education of children - particularly girl child, reduced dependence on the money lenders, largely spending on social occasions like festival and marriages, tendency to increase borrowing.

TABLE NO. 1: IMPACT OF MICROFINANCE TO EMPOWERING RURAL WOMEN

	Same			Increase		
	Talanga	Andhra	Rayala-seema	Talanga	Andhra	Rayala-seema
Mobility	4	13	5	41	22	15
Recognition in family / Recognition in community	1	6	3	44	25	17
Interaction with outsiders	5	5	6	40	30	14
Literacy/ education	20	19	9	25	16	11
Access to Health services	17	15	11	28	20	9
Access to sanitation facility	19	16	5	25	19	15
Access to credit sources / Credit is easily available	-	1	2	45	34	18
Asset Building	1	2	-	44	33	20
Family Income	1	1	1	44	34	19
Skills	5	4	2	40	31	18
Voicing your concern /Leadership qualities	4	6	3	41	25	17
Nutrition awareness	22	15	7	23	20	13
Family Planning awareness	23	19	5	22	16	15
Health awareness	14	11	3	31	24	17
Participation in Dev. program	2	3	4	43	32	16

Source: Compiled from questionnaire data

GRAPH NO. 1: IMPACT OF MICROFINANCE TO EMPOWERING RURAL WOMEN



MOBILITY

Rapid changes in female/male relationship in terms of increased freedom, autonomy and mobility for example after some initial friction a women could stay overnight in another village to market her products and another could take part in a week long seminars/trainings. Rises in the income of rural poor, increase the livelihood children attending school participating when program have an education component. Majority member used microfinance amount more than one purpose. All the respondents utilized the microfinance for assets building, family income increase, and income generation activity. Some spent on a significant impact on household on loan borrowers in multiple ways include employment generation, financial support from moneylenders, children's education health, and debt status and so on.

ASSET BUYILDING

Data shows that over 97 per cent of the respondents have reported that asset building 97%. Majority of the respondent also felt that the loan is need based. Stakeholder positive responses were tabulated positively all listed indicators. Impact is also analysed from with the information during their interviews with the research and the opinions expressed.

RECOGNITION IN COMMUNITY

Important point which come out during the discussion was that earlier the relative/friends / neighbours were apprehensive to give loan to them, as they were not sure about their capacity for repayment, but now the member can get easy loan form them in case of emergency as they are source to get money. Regarding the esteem that they feel within their couple, 86% of respondents declare that their professional activity has positively affected the perception that their spouse or partner shows them as a result of participation in a microfinance program or development of the microfinance. The trend is similar regarding the esteem that the microfinance within their family and community.

INTERACTION WITH OUTSIDERS

An analysis from reveals that on the whole, a majority of 84 per cent of the respondents of microfinance reported that there was a positive changes of interaction with outsiders 16 per cent respondents were reported that there is no changes. This clearly indicates the higher involvement of members in decision-making. This is good sign toward the social and transformation taking place due to microfinance movement. Microfinance stakeholders interact with outsiders with a degree of sophistication and self-worth not seen among rural poor in past. The rural poor in mobile and is used to an independent income and therefore, always has had the advantage of greater freedom than the richer poor.

EDUCATION

When it comes to education nearly 52 per cent of respondents reported noticeable for significant improvement in educational level. Nearly 48 per cent, however, reported no change respondents have borrowed for children's education and improvement was probably related to children's education on their own behalf respondents have invested in learning to sign their names, but not much more in terms of formal education. Their knowledge level, information base ability to analyse and articulate, all of which are part of education of a person appear to have improved significantly over the year with their microfinance. 40% of clients who have children perceive a positive change in their level of education thanks to their participation in microfinance programs. While it is possible to state that the duration of participation in microfinance program improves the education of children.

ACCESS TO HEALTH SERVICES

Nearly 57 per cent reported noticeable to significant improvement in health status only 43 per cent respondents no change in health status. Microfinance provides rural poor right to borrow for their own health needs, a part from all other occupational and family needs. In the case of the poor personal health management reflects directly on earnings as the poor depends significantly on physical energy for their income, poor tend to poor their own health needs last, but membership in the microfinance provide them with the opportunity to invest in the own well beings. On decision-making power, self-confidence, leadership, self-reliance and group solidarity member perception was that there was clear change for the better. However 43 per cent of member said that there was either no-change or in-significant improvement in health status with 57 per cent. There were similar responses to change in education level and in their participation in microfinance. Overall the proportion of client household having treatment at private hospitals increase sharply at the expenses of others modes of treatments. Larger number of clients showed preference for child birth at government hospital rather than at home or at the public health service. The clients with longer association with microfinance institution had more preference for private hospital they were ready to spend more in the case of child delivery.

ACCESS TO CREDIT SOURCES / CREDIT EASILY AVAILABLE

The benefits obtained by the member of microfinance after their entry was analysed by taking into following variable such as increase income level, better to credit facilities, better socio-economic status. Enhance the leadership quality, independence self-decision making habits, improves the standard of living provides regular income. Reduce the stress and participation in public affairs through average score analysis. Promoted groups positively responded for the indicator increase in expenditure on food. As mentioned earlier that normally an increase in expenditure on food brings equity in intra family distribution of food. It reflects significant changes and gains. The biggest impact on the lives of the member's was their social empowerment. They had acquired a level of confidence, awareness, and pride themselves. Besides, the member had improved problem solving situations and there was a general increase in the self-confidence. Researches finding out income have increase due to their participation in microfinance by taking up new livelihood activities. Women are also able to generate additional income for the families and able to raise families standard of living. By taking activities like mid-day meals, vegetable cultivation and animal husbandry and general additional employment for themselves and their family and able to meet small expenditure need such as consumption, health and educations.

IMPACT ON FAMILY INCOME

Under family income impact the indicators considered are change in household income, change in employment days, savings availability of credit, in-debt ness and free from money lenders. Impact related indication is give as table the development of the habit of saving is widely felt gain as many as 97% of sample respondents positively to this indicators. It is clear from the table, a great majority of 97 per cent of respondents of microfinance reported that their income was increased while remaining 3 per cent of the respondents reported that there was no change in their family income.

VOICING YOUR CONCERN/ LEADERSHIP QUALITY

More than 83 per cent of members reported noticeable significant increase in leadership quality and a very small per cent of respondents felt that there was no change in their voice or leadership quality. On the question of improvement in leadership qualities nearly 87 percent reported a moderate to significant increase in these, while nearly 13 per cent reported insignificant improvement. Leadership of microfinance stakeholders requires skill of negotiation of ability to represent group interest elsewhere of conflict resolution of funds management of accordingly functions. At least on some of these counts, members appear to have had significant improvement

NUTRITION AWARENESS

Increase in expenditure on food normally bring equality in intra-household food distribution, before turning to analysis of social impact a word of caution, as it take long-time and need multi-pronged strategy for changes in gender equality and social development.

PARTICIPATION IN DEVELOPMENT PROGRAM

Better access to credit facilities was benefit obtained by the members of microfinance after their entry, participation in public affairs. Provide regular income, reduces the stress, self-decision-making habit. Improve the standard of living, increased income level independence. Enhance the leadership quality and better socio-economic status is the following benefit obtained by the member of microfinance after the entry. Governance related parameters are periodicity of meeting, attendance of the meeting, decision-making process in the meeting, observation of norms saving, and loan instalments, collection method, lending procedure rotation of leadership etc., Economic parameters include periodicity of saving, use saving for internal lending, lending rates, lending norms, regularity of loan, repayment etc., Data suggest that the sample respondents who belong to microfinance are much more aware about the services offered by the various organizations and have visited these organizations and have availed the service more often than the not participate members.

The following suggestions have emerged from the study to strengthen microfinance initiatives for women empowerment:

1. Though Income Generating Activities promoted through the experiments studied were found to be low in number, it is inspiring to note that microfinance has succeeded in meeting the immediate consumption requirements of the poor families. Otherwise, these families were forced to be the clients of the local money lenders.
2. In most of the group based enterprises, group solidarity was found to be a major problem. In order to circumvent this issue, proper group based training and awareness programme must be organised.
3. The bank linkage of the SHG groups was literally low and hence this has bearing on the quantum of loan availability. So, the promoters of the SHG should take serious attention in maximum SHG-bank linkage so that adequate loan for economic activities will be available.

4. Since there are various women groups in the same locality under various organisations involved in microfinance activities, it is high time to think of forming a consortium of SHGs for planned empowerment of women and to strengthen the overall development of the countryside rather than their piecemeal efforts.

CONCLUSION

It is concluded that microfinance has proved it too successful in empowerment of women reducing dependency on money lenders, easy access to credit to their members and savings and moderate economic benefits. There has been tremendous growth in the progress of Microfinance. Microfinance programme has been a major effort to connect thousands of beneficiaries across the country with formal banking system. Till the recent past, microfinance programmes have confined themselves to distribution of loan to women but receipt of a loan and utilization of loan is guarantee of improving economic status of women. Microfinance through has reached the un-reached rural poor. There is need to evolve an informal micro financing through formal financial institutions. The massive growth of microfinance has paved the way for immediate financial accessibility for the poor who are too far away from this accessibility and microfinance. Microfinance is an alternative system of credit delivery for the poorest of the poor. It would help in improving the quality of life in rural India. The government of India can play vital role in encouraging. MFI should come forward and extend facilities especially in empowering rural poor by providing education (training), motivation, and financial help and so on. MFI bring unity and integrity among the members. It improves general welfare of family and community. MFI assist the rural poor to perform traditional roles better and to take up micro entrepreneurship.

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