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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	PROFESSIONAL COMMITMENT IN HIGHER EDUCATION: AN EMPIRICAL STUDY <i>H. SHAMINA & DR. VIJILA KENNEDY</i>	1
2.	STRESS MANAGEMENT IN RELATION TO SOCIO ECONOMIC STATUS OF SECONDARY SCHOOL STUDENTS <i>DR. DEEPA. P & SUJA. P.V</i>	5
3.	PREDICTIVE ANALYTICS: A WAY TO PROACTIVE ACTIONS IN HUMAN RESOURCE MANAGEMENT <i>VIKAS BANSAL</i>	7
4.	CAPITAL STRUCTURE AND ITS IMPACT ON PROFITABILITY: EVIDENCE FROM SRI LANKAN LISTED BANKS <i>V. A. SUBRAMANIAM & RAVIVATHANI THURAISSINGAM</i>	10
5.	VALUE ADDITION IN FISHERY MARKETING, GAINS AND LOSSES ALONG THE SUPPLY CHAIN IN INDIA <i>SHIFERAW MITIKU TEBEKA, EMMANUEL ZIVENGE, USHADEVI K.N & K. JESY THOMAS</i>	14
6.	A STUDY ON PRE-PURCHASE BEHAVIOR OF TWO WHEELER MOTORCYCLE USERS IN NELLORE DISTRICT, ANDHRA PRADESH, INDIA <i>DR. D. V. RAMANA, DR. P. SUBBIAH & P. V. L. NARASIMHA RAO</i>	17
7.	A FRAMEWORK OF AUDIT REPORT IN BANK AUDIT: STUDY ON LFAR, GHOSH & JILANI AND BASEL COMMITTEE REPORT <i>DR. AKHIL MISHRA & NEHA JAISWAL</i>	25
8.	DEVELOPMENT OF SELF HELP GROUPS IN TAMIL NADU <i>J. PAVITHRA & DR. M GANESAN</i>	30
9.	PROBLEMS OF PAIN AND PALLIATIVE CARE VOLUNTEERS IN KERALA <i>DR. SANTHA S.</i>	38
10.	MICRO-FINANCE: A BOON TO THE SELF-HELP GROUP MEMBERS IN SIVAGANGAI DISTRICT, TAMIL NADU, INDIA <i>CAPT. DR. JEYA KUMAR, KR. & DR. SREEDEVI.N</i>	44
11.	POLICY HOLDERS AWARENESS AND ADOPTION OF INFORMATION COMMUNICATION TECHNOLOGY OF LIFE INSURANCE CORPORATION OF INDIA <i>S. RANI LAKSHMI & DR. P. SANTHI</i>	51
12.	HRM AND ETHICAL BEHAVIOUR: REVIEW AND CONCEPTUAL ANALYSIS <i>DR. SUPRIYA CHOUDHARY</i>	56
13.	WOMEN ENTREPRENEURIAL OPPORTUNITIES IN FOOD INDUSTRY: A CASE OF CREMICA PRODUCTS <i>VANIKA CHUGH & MANISH JHA</i>	60
14.	FACTORS INFLUENCING BRAND SWITCHING IN TELECOM INDUSTRY: WITH SPECIAL REFERENCE TO LUDHIANA CITY <i>PREETI THAKUR, KARAN JOSHI & PRACHI KAPIL</i>	65
15.	ROLE OF FINANCIAL INSTITUTIONS IN DEVELOPMENT OF MSME AND AGRICULTURAL SECTOR IN INDIA: A VISION FOR YEAR 2020 <i>AMOGH TALAN & GAURAV TALAN</i>	73
16.	IMPACT OF MONETARY POLICY ON BSE BANK STOCKS <i>MANISHA LUTHRA & SHIKHA MAHAJAN</i>	78
17.	MOBILISATION AND MANAGEMENT OF FINANCIAL RESOURCES BY URBAN LOCAL BODIES <i>YASHODA</i>	80
18.	AN EMPIRICAL ANALYSIS OF FACTORS AFFECTING INTERNET BANKING IN PUNJAB STATE (INDIA) <i>RITU SEHGAL</i>	83
19.	RUPEE DOWNFALL: A THEORETICAL OUTLOOK <i>GEORGE PAULY & ARUN B CHANDRAN</i>	90
20.	A COMPARATIVE STUDY ON THE PERFORMANCE OF SELECTED MUTUAL FUND TAX SAVING SCHEMES: AN IMPLICATION OF SHARPE'S MEASURE <i>RAJIB DEB</i>	95
21.	AN ANALYSIS OF CASE STUDY PROPRIETORSHIP AND SATURATION - CASE STUDY SOURCE FROM 'DHURVA INSTITUTE OF MANAGEMENT HYDERABAD INDIA': INTERNATIONAL CASE STUDY COMPETITION, AUTHOR: DR.JAGADEESHA.M <i>ESAYAS DEGAGO & TESFAYE HAILU</i>	103
22.	EXPLORING THE FACTORS LEADING TOWARDS STUDENT DEVELOPMENT: A STUDY OF UNIVERSITY STUDENTS OF PAKISTAN <i>HINA AFFANDI, NAHEED RAZA & ANUM AFFANDI</i>	105
23.	CUSTOMERS' PERCEPTION TOWARDS ONLINE ADVERTISEMENT AND ITS IMPACT ON PURCHASE BEHAVIOUR <i>VIPIN KUMAR</i>	110
24.	LOK ADALAT IN JAMMU AND KASHMIR: AN EMPIRICAL ANALYSIS <i>UNANZA GULZAR</i>	114
25.	DISCLOSING NONFINANCIAL INFORMATION LEADS TO THE SHAREHOLDERS' WEALTH MAXIMIZATION: EVIDENCE FROM BANGLADESHI LISTED FINANCIAL COMPANIES <i>SALEH MOHAMMED MASHEHDUL ISLAM</i>	117
26.	MAHATMA GANDHI: DEMOCRATIC LEADERSHIP AND HIS ECONOMIC VISION <i>NEHA BOTHRA</i>	124
27.	ANALYSIS OF EMPLOYMENT DISCRIMINATION OF SCS AND STS IN NATIONAL RURAL EMPLOYMENT GUARANTEE SCHEME (NREGS) <i>SIDDHARTH RATHORE</i>	128
28.	EUROPEAN UNION AS A GLOBAL SECURITY ACTOR <i>H.S VENKATESHA</i>	134
29.	FINANCIAL INCLUSION: A STUDY OF CANARA BANK <i>AMANJOT SINGH</i>	139
30.	THE POPULATION GROWTH AND ECONOMIC DEVELOPMENT <i>SANGHARSHA BALIRAM SAWALE & NEHA RAKESH NAMDEO</i>	143
	REQUEST FOR FEEDBACK & DISCLAIMER	146

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MICRO-FINANCE: A BOON TO THE SELF-HELP GROUP MEMBERS IN SIVAGANGAI DISTRICT, TAMIL NADU, INDIA

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ABSTRACT

Poor people, especially poor women have traditionally not been recognized as credit-worthy or able to save and thus they are not perceived to be a profitable market of credit. This forces them to fall in the vicious cycle of everlasting high interest and high collateral loan from money lenders. The sine quo-non of any anti-poverty strategy is the desire and innate capacity of the poor to uplift their conditions. Therefore, the need comes for innovative credit delivery systems which deviate from formal collateral oriented lending institutions to informal structures. It has been felt all over the world today that micro-finance performances can simultaneously help in alleviation of poverty and empowering women. The initiative of 1992 to make the traditional and formal banks to extend financial services to deprived sections through informal Self Help Groups (SHGs), has now blossomed into a "monolith" micro Finance initiative. The most backward district in Tamil Nadu, Sivagangai District has been selected for this study. With this background, the study was carried out with the objectives of reviewing the present status of SHGs and Micro-Finance in India. The second objective is to analyze the impact of micro-finance on income and savings of the respondents in Sivagangai District. The study was based on both primary and secondary data. Chi-Square, Paired 't'-test and ANOVA were applied for analysis.

KEYWORDS

Anti-poverty, Backward, Empowerment, Informal Markets, Micro-Finance, Self-Help Groups.

INTRODUCTION

Micro-finance now means providing small scale financial services to people who operate very small or micro-enterprises, who work in agriculture, fishing and herding, who provide services and other individuals or groups at the local levels of developing countries both rural and urban (Robinson, 1996).

The term 'micro-finance' is perceived to be a Paradigm shift in the quality of delivery of finance to micro-entrepreneurs. The old paradigm of micro-finance envisaged providing credit to poor people basically residing in rural and semi urban areas at subsidized rates of interest through public or government financial institutions. The new micro-finance continues to target the rural and urban poor household with emphasis on women borrowers, provision of finance for asset creation and on the principle of 'Borrower knows best' (Kaladhar, 1997).

Microfinance programmes and institutions have become important components of strategies to reduce poverty and to promote micro enterprise development. Sustainable employment and income generation for the rural poor are indicators of the success and potential of a credit programme.

Kulshrestha has identified Lack of capital as a serious constraint to development for women in rural areas. She identified the following difficulties that women face in applying for credit.

1. Certification of identity.
2. Lack of assets for furnishing security.
3. The co-signing of loan by the husband since the women's rights to property is often restricted.
4. Co-operating does not accept the women as a member if a male member of the family is already registered.
5. The necessity for traveling long distances frequently to transact the loan.
6. The majority of rural women are illiterate (Kulshrestha, 2000).

These constraints push the women to informal sources of finance. Though, borrowing from friends, relatives, moneylenders and pawnbrokers have several advantages, Like easy access, immediate of loan disbursement, micro-loan sizes, minimum collateral, etc., the disadvantages outweigh these advantages. The high interest rates prove to be very costly to the women and they become dragged in the vicious nets of moneylenders.

Therefore, there must be a system that can provide solutions to credit problems of women. It is in this context that micro-finance assumed great importance.

EMPOWERMENT OF WOMEN

Discrimination of women from womb to tomb is well known. There is continued inequality and vulnerability in all sectors economic, social, political, education, health care, nutrition and legal. As women are oppressed in all spheres of life, they need to be empowered in all walks of life.

Empowerment of women, means many things, they are

1. Recognizing women's contribution, women's knowledge.
2. Helping women fight their own fears, and feelings of inadequacy and inferiority.
3. Women enhancing their self-respect and self-dignity of women.
4. Women controlling their own bodies.
5. Women becoming economically independent and self-reliant.
6. Reducing women's burden of work, especially within the home.
7. Creating and strengthening women's groups and organizations.
8. Promoting qualities of nurturing, caring, gentleness, not just in.

The concept of empowerment is the extension of power. The possibility of empowerment depends on two things. First, empowerment requires power that can change. In other words, if power can change, then, empowerment is possible. Second, the concept of empowerment depends on the idea that power can expand. The power is the cause and empowerment is the effect in an integrated relationship. Traditional social science emphasizes power as 'influence and control and such powers exist within the context of relationship between people and institutions.

The empowerment of rural women shall mean equipping village women to be economically independent and personally self-reliant, with a positive self esteem. The rural empowered women shall be able to participate in the process of decision making at home and in public activities. The empowerment of rural women ensures equal status, opportunity and freedom to develop them. This process of change leads to socio-economic empowerment through increased awareness of their rights and duties as well as to resources.

While advocating improving the services of micro-financing institutions in rural areas to enhance social security measures like food supply, health care, training for sustainable agriculture and other social and economic empowerment programmes.

PRESENT STATUS OF SHGs

The SHG movement, which was started in 1989 as a spark in the horizon, has emerged as a powerful and vibrant movement illuminating the lives of poor women across the length and breadth of the state. The number of saving linked SHGs now stands at 7.96 million. The major portion of the savings is used for internal lending within the group and the balance is maintained in the savings accounts with the financing banks.

TABLE 1.1: OVERALL PROGRESS UNDER SHG-BANK LINKAGE (Amount Rupees in crore /Numbers in Lakh)

Particulars		2009 – 10		2010 – 11		2011 – 12	
		No. of SHGs	Amount	No. of SHGs	Amount	No. of SHGs	Amount
SHG Savings with Banks as on 31 st March	Total SHGs	69.53 (13.6)	6198.71 (11.8)	74.62 (7.3)	7016.30 (13.2)	79.60 (6.7)	6551.41 (-6.7)
	All Women SHGs	53.10 (9.18)	4498.66 (1.46)	60.98 (14.8)	5298.65 (17.8)	62.99 (3.3)	5104.33 (-3.7)
	% of Women Groups	76.4	72.6	81.7	75.5	79.1	77.9
Loans Disbursed to SHGs during the Year	Total SHGs	15.87 (-1.4)	14453.3 (17.9)	11.96 (-24.6)	14547.73 (0.01)	11.48 (-4.0)	16534.77 (13.7)
	All Women SHGs	12.94 (5.8)	12429.37 (18.1)	10.17 (-21.4)	12622.33 (1.6)	9.23 (-9.2)	14132.02 (12.0)
	% of Women Groups	81.6	86	85	86.8	80.4	85.5
Loans Outstanding against SHGs as on 31 st March	Total SHGs	48.51 (14.8)	28038.28 (23.6)	47.87 (-1.3)	31221.17 (11.4)	43.54 (-9.0)	36340.00 (16.4)
	All Women SHGs	38.98 (18.9)	23030.36 (23.9)	39.84 (2.2)	26123.75 (13.4)	36.49 (-8.4)	30465.28 (16.6)
	% of Women Groups	80.3	82.1	83.2	83.7	83.8	83.8

Source: NABARD

Almost 80 percentage of the SHGs linked banks or exclusive women groups, which is the most significant feature of the micro-finance sector in the country. A glance at the table reveals that the percentage of savings of women SHGs has been gradually increasing from 76.4 percent, 81.7 percent and 79.1 percent

REVIEW OF LITERATURE

R. Elangovan (2011) reveals that, women constitute almost half of the world's population and contribute on third of the labour force of late there is recognition world over about the role of women in contributing to the economy. The rural women in India constitute nearly 77 percent of the total female population. Farm and home are integral parts in the rural society in India and farm 'housewife' often plays multiple roles as producer, entrepreneur, worker, consumer and home maker.

He found that SHGs is a dynamic alternative to disburse micro credit to the rural women in order to achieve the objective of rural development and to get people's participation in all rural development programmes. SHG has become a powerful instrument working for the upliftment of rural poor.

C. Gangaiah et.al., (2009) in a study on the impact of Self Help Groups on income and employment. The study is based on the objectives of the savings and banking habits among members, to secure them from financial, technical and moral strength and to gain economic prosperity through loan/credit. A total of 202 group members from 17 SHGs were randomly selected for this micro-level study and the impact of SHGs on income and employment generation and the performance of SHGs on alleviating rural poverty were analysed from the study, it has been found that the number of SHGs is substantially increasing in Karkambadi village. These groups are mobilizing thrift deposits and receiving timely matching and revolving funds to generate employment activities to earn their livelihood.

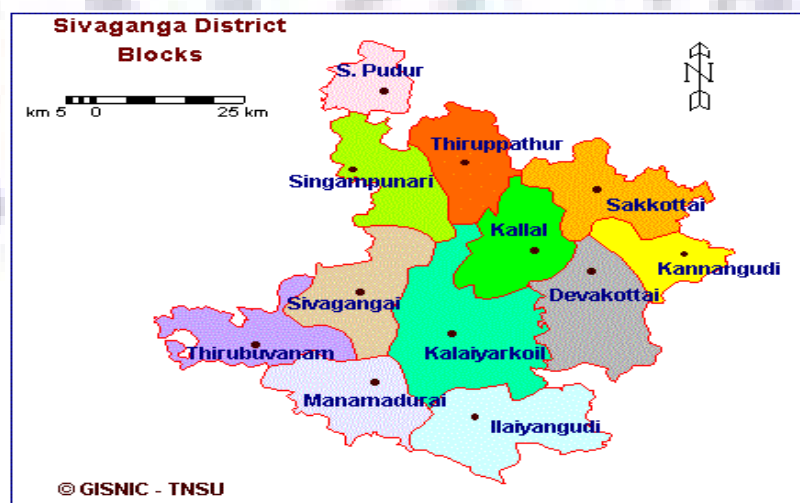
PROFILE OF THE STUDY AREA

A brief description of the agro-economic and socio-economic characteristics of the study area would help in not only understanding the problem being studied, but also in drawing meaningful inference from the results of the study. Therefore, an attempt is made in this paper to present briefly the agro-economic and socio-economic characteristics of Sivagangai district.

LOCATION OF SIVAGANGAI DISTRICT

Sivagangai District is located between 9° 43 and 10° 22 North latitude and 77° 47' and 78.49 East longitudes. It covers an area of 4873.64 sq. kms. It is bounded by Pudukottai District on the North, Madurai District on the West and Ramanathapuram on the West and South. There is no coastal line in this district. A dry district which has no important river, except Vaigai which supplies water to only about 100 tanks in the district.

MAP: SIVAGANGAI DISTRICT – BLOCKS



Source: www.tn.gov.in

Pasumpon Thevar Thirumagan District was formed during March, 1985 by trifurcating Ramanathapuram district into three districts namely Ramanathapuram, Kamarajar and Pasumpon Muthuramalingam Districts. In March 1989, P.M.District was renamed as Pasumpon Thevar Thirumagan (PTT) district. Again it was changed to Sivagangai district. This district is historically important as it was once ruled by the famous native kings, Maruthupandiyars.

This district which covers an area of 4126 square kilometers of land has been divided into two revenue divisions comprising 6 taluks with 12 blocks and the local administrative set up of the district has 498 revenue villages, 437 village panchayats, 12 town panchayats and 3 municipalities.

BLOCK-WISE DISTRIBUTION OF AREA AND POPULATION

Table 1.2 shows the block-wise geographical area and population in Sivagangai district 2011-12

TABLE 1.2: BLOCK-WISE DISTRIBUTION OF AREA AND POPULATION IN SIVAGANGAI DISTRICT (2011-12)

Sl. No.	Name of the Block	Total Geographical Area (in hect.)	Population		
			Men	Women	Total
1.	Sivagangai	20245	48683	47251	95934
2.	Kalaiyarkoil	21007	43516	40009	83525
3.	Manamadurai	25682	33661	33986	67647
4.	Ilayangudi	26532	40373	40106	80479
5.	Thiruppuvanam	32900	49261	49683	98944
6.	Devakottai	24265	61958	60277	122235
7.	Kannangudi	16182	64637	62471	127108
8.	Kallal	39818	57665	57431	115096
9.	Sakkottai	54903	53624	51913	105537
10.	Thiruppathur	29162	103307	104362	207669
11.	Singampunari	30834	42108	40364	82472
12.	S.Pudur	35522	46662	43307	89969

Source: Annual Credit Plan, Lead Bank, Sivagangai.

STATEMENT OF THE PROBLEM

Since 1950, the Government of India has tried various programmes to alleviate poverty. Studies show that these programmes, implemented through banking institutions, have not been fully successful in meeting their social and economic objectives.

In most of the developing countries the formal financial system reaches only the top 25 percent. Among the economically active population the bottom 75 percent has no access to financial services except to those of moneylenders. In India too, the financial institutions have not been able to reach the poor households particularly women in the unorganised sector. Structural rigidities and overheads lead to high cost in advancing small loans.

Experience in implementing different anti-poverty and other welfare programmes has shown that the key to success lies in starting appropriate community-based organisations with participation at the grass-root level. Moreover the group approach may be one the effective ways to reduce the poverty, the difficulties of small businessman and agriculturists.

People's participation in credit delivery and recovery and linking of formal credit institutions to borrowers though SHGs have been recognised as a supplementary mechanism for providing credit support to the rural poor.

A poor women is usually socio-economically downtrodden, she lacks the mental faculties for taking up risks of borrowing and then investing money in micro-enterprises. The initialization of the Self-Help groups can be done by cultivating the habit of micro-savings among members. These will be a great inducement to save if the members feel that this is a good way to access credit. In other words, generation of the concept of Self-Help and formation of SHGs form the viable route to Micro-finance.

OBJECTIVES OF THE STUDY

The objectives of the study are:

1. To review the present status of Self-Help Groups and Micro-Finance in India.
2. To analyze the impact of Micro-Finance on income and savings in Sivagangai District, Tamil Nadu
3. To give policy and suggestions, on the basis of the findings of the present study, for the improvement of working of SHGs and efficient usage of Micro-Finance.

METHODOLOGY

Designing a suitable methodology and selection of analytical tools are important for a meaningful analysis of any research problem. This section is devoted to a description of the methodology, which includes sampling procedure and tools of analysis.

SAMPLING PROCEDURE

Sivaganga district comprises twelve blocks. Keeping in view of the study, 360 sample respondents were stratified into four categories namely agricultural sector, manufacturing, service and trading sectors. Out of 360 sample respondents, 155 (43.05 per cent) of them comes under agricultural sector, 55 (15.27 per cent) of them comes under manufacturing sector, 70 (19.44 per cent) of them comes under service sector, and 80 (22.22 per cent) of them comes under trading sector.

TOOLS OF ANALYSIS

In order to examine the relationship, Chi – Square test was used by adopting the following formula (Kothari 1978).

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

With (r-1).(c-1) degrees of freedom

Where

O - Observed Frequency

E - Expected Frequency

To examine the variation in monthly income and Savings of the respondents among various sectors, such as agricultural, manufacturing, service and trading sectors. For this one way ANOVA is applied (Rajendra Nargundkar 2002)

To examine the variation in monthly income and Savings of the respondents before and after joining Self – Help Groups in various sectors, using paired 't' test is applied.

ANALYSIS

MONTHLY INCOME OF THE RESPONDENTS BEFORE JOINING THE SHGS

The income of the respondents shows her personal income from all sources per month. Here the income of the respondents before joining the SHGs is studied. The monthly income of the respondents before joining SHGs has been classified into four groups (below Rs.1000, Rs 1001 - Rs.2000, Rs 2001 – Rs.3000, and above Rs.3000) and it has been shown in table 1.3.

TABLE 1.3: CLASSIFICATION OF MONTHLY INCOME OF THE RESPONDENTS BEFORE JOINING THE SHGS

Monthly Income of the Respondents	Agricultural Sector	Manufacturing Sector	Service Sector	Trading Sector	Total
Below 1000	50 [32.3]	17 [30.9]	18 [25.7]	20 [25.0]	105 [29.2]
Rs.1001- Rs.2000	69 [44.5]	13 [23.6]	18 [25.7]	25 [31.3]	125 [34.7]
Rs.2001- Rs.3000	24 [15.5]	14 [25.5]	21 [30.0]	24 [30.0]	83 [23.1]
Above Rs.3001	12 [7.7]	11 [20.0]	13 [18.6]	11 [13.8]	47 [13.1]
Total	155 [100.0]	55 [100.0]	70 [100.0]	80 [100.0]	360 [100.0]

Source: Primary data

Note: Figures in brackets are percentage to the total.

It is concluded from the table that the monthly income before joining self – help groups in the study area is that, about 29.2 per cent of the respondents come under the category of below Rs.1000, 34.7 per cent of the respondents belong to the category of Rs.1001 to Rs.2000, 23.1 per cent of the respondents belong to the category of Rs.2001 to Rs.3000, and 13.1 per cent of the respondents belong to the category of above Rs.3001.

MONTHLY INCOME OF THE RESPONDENTS AFTER JOINING THE SHGS

The monthly income of the respondents after joining the SHGs has been classified into four groups and it has been shown in table 1.4

TABLE 1.4: CLASSIFICATION OF MONTHLY INCOME OF THE RESPONDENTS AFTER JOINING THE SHGS

Monthly Income of the Respondents	Agricultural Sector	Manufacturing Sector	Service Sector	Trading Sector	Total
Below 1000	7 [4.5]	4 [7.3]	8 [11.4]	3 [3.8]	22 [6.1]
Rs.1001- Rs.2000	44 [27.7]	14 [25.5]	5 [7.1]	18 [22.5]	80 [22.2]
Rs.2001- Rs.3000	54 [34.8]	12 [21.8]	13 [18.6]	21 [26.3]	100 [27.8]
Above Rs.3001	51 [32.9]	25 [45.5]	44 [62.9]	38 [47.5]	158 [43.9]
Total	155 [100.0]	55 [100.0]	70 [100.0]	80 [100.0]	360 [100.0]

Source: Primary data

Note: Figures in brackets are percentage to the total.

It has been observed from the table 1.4 that, out of 155 respondents in agricultural sector, 7 (4.5 per cent) of the respondents come under the monthly income below Rs.1000, 43 (27.7 per cent) respondents come under the monthly income range of Rs.1001 to Rs.2000, 54 (34.8 per cent) respondents come under the monthly income range of Rs.2001 to Rs.3000, and 51 (32.9 per cent) respondents come under the monthly income of Rs.3001 and above.

The table clearly shows that, out of 55 respondents in manufacturing sector, 4 (7.3 per cent) belong to below Rs.1000 level of income, 14 (25.5 per cent) of them belong to the range of Rs.1001 to Rs.2000, 12 (21.8 per cent) of them belong to the range of Rs.2001 to Rs.3000, and 25 (45.5 per cent) of them belong to Rs.3001 and above level of income.

Out of 70 respondents in service sector, 8 (11.4 per cent) respondents belong to below Rs.1000 level of monthly income, 5 (7.1 per cent) of the respondents come under the range of Rs.1001 to Rs.2000, 13 (18.6 per cent) respondents come under the range of Rs.2001 to Rs.3000, and 44 (62.9 per cent) respondents belong to Rs.3001 and above.

It is further inferred from the table, out of 80 respondents in trading sector, 3 (3.8 per cent) come under the monthly income below Rs.1000, 18 (22.5 per cent) belong to Rs.1001 to 2000, 21 (26.3 per cent) belong to the category of Rs.2001 to Rs.3000, and 38 (47.5 per cent) belong to above Rs.3001.

Thus it could be concluded from the table regarding the monthly income after joining SHGs in the study area is that, about 6.1 per cent of the respondents come under the category of below Rs.1000, 22.2 per cent of the respondents belong to the category of Rs.1001 to Rs.2000, 27.8 per cent of the respondents belong to the category of Rs.2001 to Rs.3000, and 43.9 per cent of the respondents belong to the category of above Rs.3001.

A NULL-HYPOTHESIS IS FRAMED AND TESTED IN THIS STUDY

H₀ = There is no relationship between monthly income of the respondents and the various sectors.

TABLE 1.5: RESULT OF CHI-SQUARE TEST: AFTER JOINING THE SHGS

Test	Value	d.f	Asymp.Sig. (2-Sided)	Table Value	Result
Pearson Chi-square	30.242	9	0.000	16.9	Rejected

As the calculated value is greater than the table value at 5 per cent level of significance, the investigator rejects the null-hypothesis (H₀). Therefore there is some relationship between the monthly income of the respondents and the various sectors in the study area.

VARIATION IN MONTHLY INCOME OF THE RESPONDENTS IN VARIOUS SECTORS

In this section, an attempt has been made to examine the variation in monthly income of the respondents in various sectors, such as agricultural, manufacturing, service and trading sectors. For this one way ANOVA is applied separately and the results are presented in table.1.6.

TABLE 1.6: ONE-WAY ANOVA TEST RESULTS OF MONTHLY INCOME OF THE RESPONDENTS IN VARIOUS SECTORS

Income Variation	Sum of Squares	Df	Mean Square	F-ratio	Sig.
Between Groups	21336856	2	10668428.16	22.867*	0.000
Within groups	1.67E + 08	357	466537.421		
Total	1.88E + 08	359			

* Significant at 5 per cent level

The results of table.1.6 revealed that there was a significant variation in the monthly income of the respondents among the various sectors at 5 per cent level of significance. Hence, it may be concluded that the monthly income of the respondents varied significantly among the various sectors such as agricultural sector, manufacturing sector, service sector and trading sector.

VARIATION IN MONTHLY INCOME OF THE RESPONDENTS BEFORE AND AFTER JOINING THE SHGS IN THE VARIOUS SECTORS

H₀: There is no any difference in the income of the respondents before and after joining as a member of the Self – Help Group.

H₁: There exists difference in the income of the respondents before and after joining as a member of the Self – Help Group.

TABLE 1.7: RESULTS OF THE PAIRED SAMPLES STATISTICS (MONTHLY INCOME)

Paired Income	Mean	N	Std.Deviation	Std.Error
Monthly Income after SHG membership	2670.8889	360	723.4449	38.1289
Monthly Income before SHG membership	1693.6944	360	958.2426	50.5038

TABLE 1.8: RESULTS OF THE PAIRED DIFFERENCES (MONTHLY INCOME)

Paired Monthly Income	Mean	Std.Deviation	Std.Error Mean	99% confidence interval of the difference		T	Df	Sig (2 tailed)
				Lower	Upper			
After- Before Joining SHG	977.1944	544.1271	28.6780	902.9301	1051.4588	34.075	359	0.000

The table (1.7& 1.8) shows that the 2- tailed significance of the test is 0.000, from the last column of table.4.83. This is the 'p' value, and it is less than the level of significance at 0.01. Therefore, as per our decision, we have to reject the null-hypothesis at a significance level of 1 per cent, and conclude that there is some significant difference in the monthly income of the respondents before and after joining as a member of self – help group. The mean income of the respondent after joining as a member of self – help group is Rs.2670.8889 and before joining as a member of self – help group is Rs.1693.6944, and difference Rs.977.1944 is statistically significant.

SAVINGS AMONG THE RESPONDENTS (PRE – SHGs)

The savings of the respondents are the backbone of their future careers. The savings may be utilized for further development purposes or for the purchase of properties and consumables. The respondent may have a higher individual income but her savings are highly influenced by the earnings and expenses of her family members. The monthly savings of the respondents before joining as a member of self – help groups has been classified into four groups (Nil, Below Rs.100, Rs.101 – 200, Rs.201 – Rs.300, and Above Rs.301) and it has been shown in table.1.9.

TABLE 1.9: SAVINGS AMONG THE MEMBERS (PRE – SHGs)

Monthly Savings of the Respondents	Agricultural Sector	Manufacturing Sector	Service Sector	Trading Sector	Total
Nil	50 [32.3]	17 [30.9]	17 [24.3]	21 [26.3]	105 [29.2]
Below Rs.100	69 [44.5]	13 [23.6]	18 [25.7]	25 [31.3]	125 [34.7]
Rs.100- Rs.200	23 [14.8]	14 [25.5]	20 [28.6]	20 [25.0]	77 [21.4]
Rs.200 - 300	13 [8.4]	8 [14.5]	8 [11.4]	10 [12.5]	39 [10.8]
Above Rs.300	0 [0.0]	3 [5.5]	7 [10.0]	4 [5.0]	14 [3.9]
Total	155 [100.0]	55 [100.0]	70 [100.0]	80 [100.0]	360 [100.0]

Source: Primary data.

Note: Figures in brackets are percentage to the total.

In the study area, before joining the self-help groups the savings capacity of the respondents accounts only a meager amount. About 105 respondents had no savings. Before the membership of self-help groups, majority of the respondents that is 34.7 per cent of the respondents had savings below Rs.100. 21.4 per cent of the respondents constitute savings amount of Rs.100 to Rs.200. 10.8 per cent had a savings of Rs.200 to Rs.300. A very low percentage constituting 3.9 per cent of the respondents had savings above Rs.300.

SAVINGS OF THE RESPONDENTS AFTER JOINING AS A MEMBER OF THE SHGs

The member earned more income after they joined as a member of self-help groups. The increase in income of the members leads to an increase in savings. Savings per month among the members are calculated and classified as below Rs.100, Rs.100 to 200, Rs.200 to Rs.300, Rs.300 to Rs.400, and above Rs.400. The distributions among the respondents are shown in table.1.10.

TABLE 1.10: SAVINGS AMONG THE MEMBERS (POST – SHGs)

Monthly Savings of the Respondents	Agricultural Sector	Manufacturing Sector	Service Sector	Trading Sector	Total
Below Rs.100	50 [32.3]	17 [30.9]	17 [24.3]	21 [26.3]	105 [29.2]
Rs.101- Rs.200	59 [38.1]	9 [16.4]	14 [20.0]	19 [23.8]	101 [28.1]
Rs.201 - 300	22 [14.2]	14 [25.5]	19 [27.1]	19 [23.8]	74 [20.6]
Rs.301 - 400	24 [15.5]	12 [21.8]	14 [20.0]	17 [21.3]	67 [18.6]
Above Rs.401	0 [0.0]	3 [5.5]	6 [8.6]	4 [5.0]	13 [3.6]
Total	155 [100.0]	55 [100.0]	70 [100.0]	80 [100.0]	360 [100.0]

Source: Primary data

Note: Figures in brackets are percentage to the total.

It has been observed from the table 1.10, that out of 155 respondents in agricultural sector, 50 (32.3 per cent) of the respondents come under the monthly savings below Rs.100, 59 (38.1 per cent) of the respondents come under the monthly savings range of Rs.101 to Rs.200, 22 (14.2 per cent) of the respondents come under the monthly savings range of Rs.201 to Rs.300, 24 (15.5 per cent) of the respondents come under the monthly savings of Rs.301 to Rs.400, and there is no monthly savings of Rs.401 and above.

The table clearly shows that, out of 55 respondents in manufacturing sector, 17 (30.9 per cent) belong to below Rs.100 level of savings, 9 (16.4 per cent) of them belong to the range of Rs.101 to Rs.200, 14 (25.5 per cent) of them belong to the range of Rs.201 to Rs.300, 12 (21.8 per cent) of them belong to Rs.301 to Rs.400, and 3 (5.5 per cent) of them belong to Rs.401 and above level of savings per month.

Out of 70 respondents in service sector, 17 (24.3 per cent) of the respondents belong to below Rs.100 level of monthly savings, 14 (20.0 per cent) of the respondents come under the range of Rs.101 to Rs.200 level of monthly savings, 19 (27.1 per cent) of the respondents come under the range of Rs.201 to Rs.300 level of monthly savings, 14 (20.0 per cent) of the respondents belong to Rs.301 to Rs.400, and 6 (8.6 per cent) of the respondents belong to Rs.401 and above.

It is further inferred from the table, out of 80 respondents in trading sector, 21 (26.3 per cent) of them come under the monthly savings below Rs.100, 19 (23.8 per cent) of them belong to Rs.101 to 200, 19 (23.8 per cent) of them belong to the category of Rs.201 to Rs.300, 17 (21.3 per cent) of them belong to Rs.301 to Rs.400 and 4 (5.0 per cent) of them belong to above Rs.401.

Thus it could be concluded from the table regarding the monthly savings in the study area is that, about 29.2 per cent of the respondents come under the category of below Rs.100, 28.1 per cent of the respondents belong to the category of Rs.101 to Rs.200, 20.6 per cent of the respondents belong to the category of Rs.201 to Rs.300, 18.6 per cent of the respondents belong to the category of Rs.301 to Rs.400, and 3.6 per cent of the respondents belong to the category of above Rs.401. Thus it is inferred that all the members had the capacity to save after joining as a member in SHGs.

A NULL-HYPOTHESIS IS FRAMED AND TESTED IN THIS STUDY

H₀ = There is no relationship between monthly savings of the respondents and the various sectors.

TABLE 1.11: RESULT OF CHI-SQUARE TEST: SAVINGS AMONG THE MEMBERS (POST – SHGs)

Test	Value	d.f	Asymp.Sig. (2-Sided)	Table Value	Result
Pearson Chi-square	30.104	12	0.003	21.0	Rejected

As the calculated value is greater than the table value at 5 per cent level of significance, the investigator rejects the null-hypothesis (H₀). Therefore there is some relationship between the monthly savings of the respondents after joining the self-help groups and the various sectors.

VARIATION IN MONTHLY SAVINGS OF THE RESPONDENTS IN VARIOUS SECTORS

In this section, an attempt has been made to examine the variation in monthly savings of the respondents among various sectors, such as agricultural, manufacturing, service and trading sectors. For this one way ANOVA is applied separately and the results are presented in table.1.12.

TABLE 1.12: ONE-WAY ANOVA TEST RESULTS OF MONTHLY SAVINGS OF THE RESPONDENTS IN VARIOUS SECTORS

Savings Variation	Sum of Squares	Df	Mean Square	F-ratio	Sig.
Between Groups	392368.8	2	196184.393	14.437*	0.000
Within groups	4851379	357	13589.298		
Total	5243748	359			

* Significant at 5 per cent level

The table.1.12 revealed that there was a significant variation in the monthly savings of the respondents among the various sectors at 5 per cent level of significance. Hence, it may be concluded that the monthly savings of the respondents varied significantly among the various sectors such as agricultural sector, manufacturing sector, service sector and trading sector.

VARIATION IN MONTHLY SAVINGS OF THE RESPONDENTS BEFORE AND AFTER JOINING THE SHGS IN THE VARIOUS SECTORS

H₀: There is no any difference in the savings of the respondents before and after joining as a member of the Self – Help Group.

H₁: There is some difference in the savings of the respondents before and after joining as a member of the Self – Help Group.

TABLE 1.13: RESULTS OF THE PAIRED SAMPLES STATISTICS (MONTHLY SAVINGS)

Paired Savings	Mean	N	Std.Deviation	Std.Error
Monthly Savings after SHG membership	212.4306	360	120.8575	6.3698
Monthly Savings before SHG membership	83.3611	360	98.8152	5.2080

TABLE 1.14: RESULTS OF THE PAIRED DIFFERENCES (MONTHLY SAVINGS)

Paired Monthly Savings	Mean	Std. Deviation	Std.Error Mean	99% confidence interval of the difference		T	Df	Sig (2 tailed)
				Lower	Upper			
After- Before Joining SHG	129.0694	71.5285	3.7699	138.8319	119.3070	34.237	359	0.000

The table (1.13 & 1.14) shows that the 2- tailed significance of the test is 0.000, from the last column of table.4.85. This is the 'p' value, and it is less than the level of significance at 0.01. Therefore, as per our decision, we have to reject the null-hypothesis at a significance level of 1 per cent, and conclude that there is some significant difference in the monthly savings of the respondents before and after joining as a member of self – help group. The mean savings of the respondent after joining as a member of self – help group is Rs.212.4306 and before joining as a member of self – help group is Rs.83.3611, and the difference Rs.129.0694 is statistically significant.

FINDINGS

The study aims at ascertaining the impact on the SHG members at post – SHG stage compared with pre – SHG stage. In this respect, the study attempts to evaluate the changes for the members in their income and savings.

It could be concluded, regarding the monthly income after joining SHGs in the study area is that, about 6.1 per cent of the respondents come under the category of below Rs.1000, 22.2 per cent of the respondents belong to the category of Rs.1001 to Rs.2000, 27.8 per cent of the respondents belong to the category of Rs.2001 to Rs.3000, and 43.9 per cent of the respondents belong to the category of above Rs.3001.

It may be concluded that the monthly income of the respondents and their family size varied significantly among the various sectors such as agricultural sector, manufacturing sector, service sector and trading sector.

It concludes that there is some significant difference in the monthly income of the respondents before and after joining as a member of self – help group. The mean income of the respondent after joining as a member of self – help group is Rs.2670.8889 and before joining as a member of self – help group is Rs.1693.6944, and difference Rs.977.1944 is statistically significant.

It could be concluded, regarding the monthly savings in the study area is that, about 29.2 per cent of the respondents come under the category of below Rs.100, 28.1 per cent of the respondents belong to the category of Rs.101 to Rs.200, 20.6 per cent of the respondents belong to the category of Rs.201 to Rs.300, 18.6 per cent of the respondents belong to the category of Rs.301 to Rs.400, and 3.6 per cent of the respondents belong to the category of above Rs.401. Thus it is inferred that all the members had the capacity to save after joining as a member in SHGs.

It may be concluded that the monthly savings of the respondents and their family size varied significantly among the various sectors such as agricultural sector, manufacturing sector, service sector and trading sector.

It concludes that there is some significant difference in the monthly savings of the respondents before and after joining as a member of self – help group. The mean savings of the respondent after joining as a member of self – help group is Rs.212.4306 and before joining as a member of self – help group is Rs.83.3611, and the difference Rs.129.0694 is statistically significant.

CONCLUSION

The study observed that self – Help groups are emerging as a potential source of credit for women. Microfinance helps the weaker section all over the world in alleviation of urban and rural poverty through promoting micro enterprises as a solution to the problem of unemployment and underemployment among the poor. Thus, micro-finance serves as a tool in empowering rural women through poverty alleviation.

SUGGESTIONS

In the light of the above discussion and findings, the following suggestions are made:

1. Savings by the members is one of the main indicators for economic development. So, the banks and post offices should introduce attractive, user – friendly schemes to encourage the thrift habit among the members.

2. The SHG entrepreneurs face the problem of marketing the products produced by them. Arrangements should be made to market the products through Public Distribution System (PDS).
3. SHG women are more concerned with poverty and its effect on society. Since they themselves fight against poverty by being members of SHG and move upwards from below poverty line, in future, the poverty alleviation programmes can be implemented through SHGs. They can monitor themselves effectively, with all enthusiasm and involvement.
4. A growing unhealthy competition is visible between Mahalir Thittam approved NGOs and other SHGs promoted by NGOs in the study area. Such unhealthy competition much be removed otherwise it will spoil the entire concept of the programme. For this, the area or villages can be clearly segregated and only one participation agency should be permitted in a village.
5. Overlapping and dual memberships should be avoided and mobility should not be encouraged among the SHG members between the groups.
6. The training system should link up with some kind of credit delivery mechanism whether formal or informal. It is suggested that more number of groups should be linked with the banks so that their credit support would be strengthened.
7. Institutional credit facility must be extended to women to develop their managerial skill for prompt repayment consciousness.
8. Micro – Finance should be used to meet the immediate demand of the poor women – for Health, Education or consumption purposes. This will improve the quality of their life and will be ready to take active participation in economic activities.
9. Exposure visits to other successful groups can be organized to share the knowledge, experience and expertise.
10. Income generating activity should be based on available local resources and a reasonably assured market with profits.
11. Regarding the enrolment of membership, SHGs consisting of members Below Poverty Line (BPL) should enroll only a person of Below Poverty Line. Then only, they can utilize the economic benefits like the revolving fund and subsidies given by banks.
12. Among all the sectors, agricultural sector lacks behind in earning income. This sector can engage them in contract farming and cultivate profitable crops.

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