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FINANCIAL ANALYSIS OF WOMEN EMPOWERMENT UNDER SELF-HELP GROUPS

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ABSTRACT

Women empowerment is a process of awareness, knowledge of finance and capacity building leading to greater participation in the areas of day to life. To greater decision-making power and control and to transformative action for their livelihood. It is the process of challenging existing power relations and as going greater control over the sources of power. The goals as women empowerment are to challenge patriarchal ideology to transform the structures and perpetuate gender discrimination and social inequality and to enable poor women to gain access to and control over, both material and information resources.

KEYWORDS

SHG, UNDP, NRLM, SRLMs, NABARD, NGO.

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INTRODUCTION

Women empowerment is multistate concept. It is a process, objectives and goals. It is a power which involves capacity to take decision at family group level. Community and influence over the rules and norms in a society. There by it awakens self-esteem and self-confidence. The application of the concept women empowerment depends on relationships, roles, responsibilities and inequalities between women and men. It is not something that can be done to people in the society. Rather women need to be agents of their own empowerment in their family. There are many dimensions to women's empowerment. Including personal, collective, national and global as well as economic, political, legal and social, finally empowerment means different things, various opportunities to different women. According to Food and Agriculture Organization of the United Nations (FAO) estimates although women produce more than 50% of the good grown worldwide, they have less empowerment over the resources and decisions making on the use of agricultural technologies. Not only in agriculture, but women have unequal participation in education worldwide this is because girls begin helping out at an early age in the house hold activities and these responsibilities increase as they grow older and so less time to participate in education due to customs, traditions and attitudes in society there is more preference for boy's education than the education for girls. The attitude of society has to be change to women become more valuable asset to the family.

OBJECTIVES OF STUDY

1. To create financial stability and development of Women.
2. To empower the rural women.
3. It makes easy access to institutional credit facilities and mobilizes rural savings.
4. Family and rural development of the society.
5. Increasing individual income and National income.

METHODOLOGY OF THE STUDY

Historical, Analytical and Statistical Methods were used, this study is based on historical, analytical and statistical tools were used to represent the data; here we considered the concept of SHGs in the year 1970 but this concept is used in India before 1970 Self-help groups were present in India but they came to know later. In this study we randomly selected India as whole.

SOURCES OF DATA

Secondary data is collected from library sources and visits to respective websites such as NABARD, RBI, NRLM, UNDP and other official data available. Data have been collected through books and various websites and publications of recent research papers available in different websites and magazines.

ORIGIN OF WOMEN SHGs

1. The Genesis of SHG in India can be traced out to formation of Self-Employed Women's Association (SEWA) in 1970.
2. The SHG Bank Linkage Project launched under the head of NABARD in the year 1992 has blossomed into the world's largest microfinance project.
3. NABARD along with RBI permission given Women SHGs to have a Savings Bank Account in banks from the year of 1993. This action given the considerable boost to the SHG movement and paved the way for the SHG-Bank linkage program.
4. Government of India in 1999 introduced SwarnJayanti Gram Swarozgar Yojana (SGSY) to promote self-employment in rural areas through formation, Employment and skills of Women SHGs.
5. The programme evolved as a National movement in 2011 and became National Rural Livelihoods Mission (NRLM) – world's largest poverty alleviation programme.
6. State Rural Livelihood Missions (SRLMs) are applied to operational in 29 states and 5 UTs (except Delhi and Chandigarh).
7. NRLM facilitated universal access to the affordable cost-effective reliable financial services to the poor like financial literacy, bank account, savings, credit, insurance, remittance, pension, skill activities and counseling on financial services.

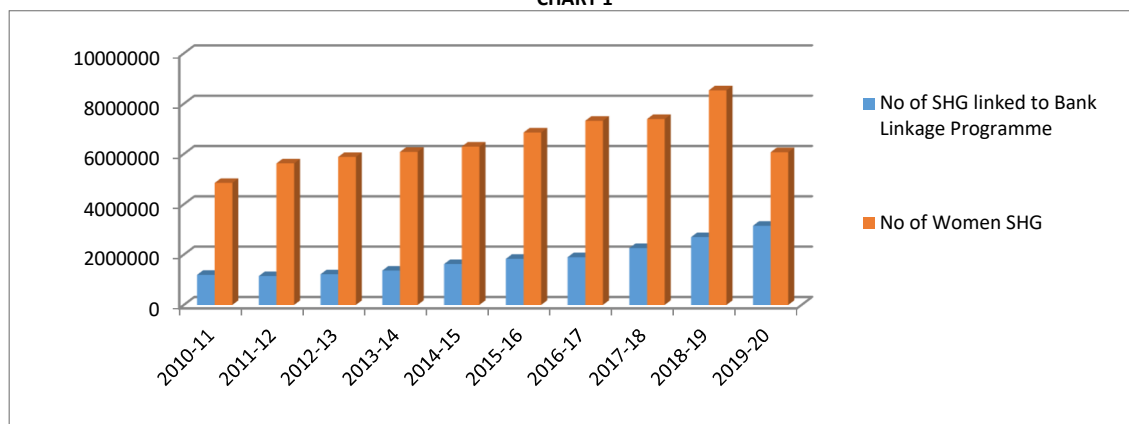
IMPORTANCE OF WOMEN SHGs

- Increasing leadership qualities.
- Increasing Family income and saving habit
- Increasing social status.
- Increasing Employment opportunities.
- Increasing self-confidence and Cooperation with others.

TABLE 1: SELF-HELP GROUP-BANK LINKAGE PROGRAMME IN INDIA

Years	No of SHG linked to Bank Linkage Programme	No of Women SHG
2010-11	1196134	4851356
2011-12	1147878	5627572
2012-13	1219821	5883458
2013-14	1366821	6085761
2014-15	1626238	6294567
2015-16	1832323	6854315
2016-17	1898120	7322000
2017-18	2261132	7390000
2018-19	2698400	8531000
2019-20	3146002	6070000

Sources: NABARD

CHART 1

Source: Annual reports and SHGs Bank linkage data of different years

There is no denial of the fact that Indians achievements in certain gender related indicators like increase in life expectancy, Decrease in maternal mortality, narrowing of gaps between infant and child mortality, increase in female literacy rate and participation of women in grass root level democracy are noticeable positive changes. Yet the achievements are still far behind the level of many developing and developed countries. India ranks 131 among the 189 countries rated by the UNDP in 2020. Women's Economic status development is directly related to national development. The affective management and development of interest skills and other potentialities are paramount importance. Women's development could be achieved by empowerment which enabled them to be the agents of social change organizational behavior is the key to women's empowerment. Women's organizations in groups provide them a platform to discuss helplessness in their own society. In this process the women will not only identify their problems but also become aware of their innate capabilities in order to raise their status in the family and in the society. They are small and homogenous groups of 15-30 members. Now day's new groups are forming i.e. Joint Liability Group. It is a group of more than 5 SHGs are forming JLG. The uniqueness of these groups lies in the fact that to a large extent they are self-supporting self-governing organizations free from bureau-eroticization and politicization. The process empowers the poor and enables them to control direction of own development by identifying their felt needs.

FUNCTIONS OF WOMEN SHGs

- SHGs hold meetings weekly and mostly in non-working hours.
- Promote thrift habit among members.
- Establish linkage with bank and Govt departments.
- Provide timely loans.
- Act as purveyor as development of credit.

OPPORTUNITIES UNDER WOMEN SHGs

- SHGs often appear to be instrumental in rural poverty alleviation.
- Economic empowerment through SHGs provides women the confidence for participation in decision making affairs at the household-level as well as at the community-level.
- Un-utilized and underutilized resources of the community can be mobilized effectively under different SHG-initiatives.
- Leaders and members of successful SHGs bear the potentiality to act as resource persons for different community developmental initiatives.
- Active involvement in different SHG-initiatives helps members to grow leadership-skills. Evidences also show that often women SHG leaders are chosen as potential candidates for Panchayat Pradhans or representatives to Panchayati Raj Institution (PRI).

MERITS OF WOMEN SHGs

- Social integrity** – SHGs encourages collective efforts for combating practices like dowry, alcoholism etc.
- Gender Equity** – SHGs empowers women and inculcates leadership skill among them. Empowered women participate more actively in Gramsabha and elections.
- Pressure Groups** – their participation in governance process enables them to highlight issues such as dowry, alcoholism, the menace of open defecation, primary health care etc. and impact policy decision.

- d. **Voice to marginalized section** – Most of the beneficiaries of government schemes have been from weaker and marginalized communities and hence their participation through SHGs ensures social justice.
- e. **Financial Inclusion** – Priority Sector Lending norms and assurance of returns incentivize banks to lend to SHGs. The SHG-Bank linkage programme pioneered by NABARD has made access to credit easier and reduced the dependence on traditional money lenders and other non-institutional sources.
- f. **Banking literacy** – It encourages and motivates its members to save and act as a conduit for formal banking services to reach them.

FINDINGS OF WOMEN SHGs

- Lack of knowledge and proper orientation among Women SHG-members to take up suitable and profitable livelihood options.
- Lack of rural banking facilities – There are about 1.2 lakh bank branches and over 6 lakh villages. Moreover, many public sector banks and micro-finance institutions are unwilling to provide financial services to the poor as the cost of servicing remains high.
- Lack of understanding.
- There is a lack of qualified resource personnel in the rural areas who could help in skill up gradation or acquisition of new skills by group members. Further, institutional mechanisms for capacity building and skill training have been lacking.
- Lack of resources and means to market their goods.

SUGGESTIONS TO MAKE WOMEN SHGs MORE EFFICIENT AND EFFECTIVE

1. The Government should play the role of a **facilitator and promoter**; create a supportive environment for the growth and development of the Women SHG movement.
2. **Expanding SHG Movement** to Credit Deficient Areas of the Country - such as Madhya Pradesh, Rajasthan, and States of the North-East.
3. **Rapid expansion of financial infrastructure** (including that of NABARD) and by adopting extensive IT enabled communication and capacity building measures in these States.
4. **Extension of Self-Help Groups to Urban/Peri-Urban Areas** – efforts should be made to increase income generation abilities of the urban poor as there has been a rapid rise in urbanization and many people remain financially excluded.
5. **Positive Attitude** – Government functionaries should treat the poor and marginalized as viable and responsible customers and as possible entrepreneurs.
6. **Monitoring** – Need to establish a separate WOMEN SHG monitoring cell in every state. The cell should have direct links with district and block level monitoring system. The cell should collect both quantitative and qualitative information.
7. **Need Based Approach** – Commercial Banks and NABARD in collaboration with the State Government need to continuously innovate and design new financial products for these groups.

CONCLUSION

So many successful stories about the benefits of Women SHGs. There are many concerns about the future of Women SHGs in India. Are they heading towards right direction of women empowerment? Are our formal lending institutions capable of handling so many illiterate women? Do we have the financial resources and loans to the vast number of Women SHGs? Are the loans given to Women SHGs sufficient to start an income generating activity on their own? It may be said again that no development could be achieved in rural India on sustainable basis until and unless its women fold is developed and empowered socially and economically. It is well understood today that without economic and social liberalization of women. No true liberation of women is possible and also without the provision of equal economic and social opportunities to women no emancipation of women truly occurs.

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