

See discussions, stats, and author profiles for this publication at: <https://www.researchgate.net/publication/321156676>

Financial Inclusion and Women Empowerment: A study on SHG Intervention of Women In Mahabubnagar district, Telenagana

Article · June 2016

CITATIONS

0

READS

126

1 author:



Seema Ghosh

Bhavan's Vivekananda College of Science, Humanities & Commerce

5 PUBLICATIONS 0 CITATIONS

[SEE PROFILE](#)

Some of the authors of this publication are also working on these related projects:



women Empowerment [View project](#)



Payment banks [View project](#)

Financial Inclusion and Women Empowerment: A Study on SHG Intervention of Women in Mahabubnagar District, Telangana

M.V.S. Mahendra¹ and Seema Ghosh²

The achievement of human development is dependent on the development and empowerment of women. Women entrepreneurship, women empowerment and nation building are synonymous. The main objective of the study is to identify and examine the various factors that influence women empowerment and to study the relationship between the perceived reason, SHG intervention and working of SHG on women empowerment. The study uses exploratory factor analysis to analyze the data. The research is based on primary data collection in the Mahabubnagar district of Telangana state using structured questionnaire with Likert scale. Simple Regression analysis is used to examine the relationship between entrepreneurial traits and women empowerment. Hierarchical regression analysis was applied to the study the role of entrepreneurial traits as a moderator between financial intermediation and women empowerment.

Keywords— *Women empowerment, SHG, Financial Intermediation.*

INTRODUCTION

Man and woman are like the two sides of the same coin. Woman comprises half the country's population, yet they have limited control over income. Most women confine to a narrow range of low-income activities resulting in gender discrimination. In the context of national development, women's participation in economic activity is of vital importance. The early 90's saw the reshaping of strategies of socio-economic development and the emphasis gradually shifted from 'development' to 'empowerment'.

Several initiatives are taken by the government both at central and state level to improve the status of women. It is considered that micro finance is playing crucial role in poverty alleviation and women empowerment in rural areas. Micro finance and Self Help Group (SHG) bank linkages found to be successful in promoting the women empowerment.

REVIEW OF LITERATURE

Anjugam M and Alagumani T in "Impact of Micro Finance through Self-Help Groups – A Case Study" analysed the economic, social and institutional impact of micro finance through SHGs. The study was conducted in Kodikulam Village in Madurai district of TamilNadu. Their study showed that SHG bank linkage has helped the members to obtain credit for electricity connection, purchase of livestock, land for house construction and leasing in of land. The SHG helped them to use the loan properly and

¹ Associate Professor, Department of Management Studies, Bhavan's Vivekananda College of Science, Humanities and Commerce, Sainikpuri, Secunderabad.

Email: vsmahendra.mba@bhavansvc.org

² Sr. Faculty, Bhavans Vivekananda College, Sainikpuri, Hyderabad / Research Scholar, Osmania University, Hyderabad.

Email: seemaghosh7@gmail.com

repayment was 100 percent. It has increased the awareness of members for girl's education and improved outside contact and decision making skill. Overall the study showed that the group formation is properly done and has positive impact on all aspects.

Gupta M L and Namita Gupta in "Economic Empowerment of Women through SHGs", focused on role of SHGs for women empowerment. The study was confined to three SHGs namely Shakti, Pragati and Preme, which were formed in Punjab. Their project was formed by common wealth youth programme Asia Centre, Chandigarh. The study opines that SHGs are considered as one of the most significant tools to adopt participatory approach for the economic empowerment of women. It is an important institution for improving the life of women on various social components.

Imran Sharif Chaudhry and Farhana Nosheen in "The determinants of Women Empowerment in Southern Punjab (Pakistan): An Empirical Analysis", explored the possible determinants of women empowerment using descriptive and regression analysis. They have developed a cumulative index for women empowerment using the variables of personal autonomy, family decision making, domestic economic decisions and political autonomy. Their study was conducted in three different areas namely urban, rural and tribal areas. It was found from their study that joint family system, women having back account, women access to media, women participation in excursion activities, age of women, married women and women having Islamic view point of women empowerment have statistically positive impact on women empowerment. The married women are empowered in tribal areas.

Vijay Kumar S in "Empowerment of Women through SHGs: A Case Study of Warangal District", attempts to assess the role of SHGs in women empowerment in Warangal District of Andhra Pradesh. The objective of his study was to evaluate the role and performance of SHGs in promoting women's empowerment in the study area. The findings of the study were SHGs extend financial services to the poor and contribute to the

alleviation of rural poverty. The members had joined the group in order to earn more income, promote savings habits and to develop collective economic and social activities.

Mahendra M V S, S Ananda Reddy and M S Bhat⁵ in "A Study on Economic Empowerment of Women Through Self Help Groups in Mahabubnagar District of Andhra Pradesh", analysed the impact of self help groups on economic empowerment of women. The study was conducted using a questionnaire. A sample of 147 members of the self help groups were selected for the purpose of the study. They have identified that there is a significant difference between the income and savings level of the members of SHG before and after joining the Group. They identified that purchase power, increased credit access, loans of SHG and standard of living are the factors which influenced the economic empowerment of women.

OBJECTIVES OF THE STUDY

To identify and examine the various factors that influence women empowerment.

To study the relationship between the perceived reason, SHG intervention and working of SHG on women empowerment.

HYPOTHESES OF THE STUDY

In this study, the following hypotheses have been developed:

H1: Perceived reasons for becoming a member of SHG have a positive impact on women empowerment.

H2: SHG Intervention through savings and loans has a positive impact on women empowerment.

H3: Proper working of SHG has a positive impact on women empowerment.

CONCEPTUAL MODEL

Figure 1 depicts the conceptual model. This model proposes that perceived reasons for becoming

member of SHG, SHG intervention and the working of SHG have a positive impact on women empowerment.

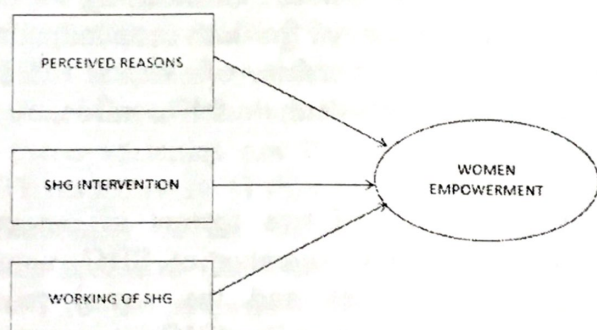


Fig. 1: Conceptual Model

DESCRIPTIVE STATISTICS

Profile of Mahabubnagar District

The district derived its name Mahabubnagar from the Nawab Mir Mahabub Ali Khan, the VI Nizam of Hyderabad. There are four municipalities in the district namely Mahabubnagar, Gadwal, Wanaparthy and Narayanpet. The district is broadly classified into five revenue divisions namely Mahabubnagar, Narayanpet, Nagarkurnool, Gadwal and Wanaparthy.

Table 1: Table Representing the Number of Self Help Groups

Year	No of SHGs
2000-01	18785
2001-02	18785
2002-03	25720
2003-04	28870
2004-05	29507
2005-06	29981
2006-07	30789
2007-08	30789
2008-09	32706
2009-10	41015

(Source: SERP, Andhra Pradesh)

Demographics of the Sample Respondents

From the above table it is observed that majority of the respondents i.e., 67.3% of the respondents are in the age group of 30 and less than 40.

Table 2: Table Representing the Age of the Sample Respondents

Age of the respondents	Frequency	Percentage
Less than 20	1	0.7
20 and less than 30	31	21.1
30 and less than 40	99	67.3
40 and above	16	10.9
Total	147	100

(Source: Primary Data)

Table 3: Table Representing the Educational Level of Sample Respondents

Educational Qualification	Frequency	Percentage
Illiterate	82	55.8
Primary Education	47	32.0
Secondary Education	11	7.5
Intermediate	05	3.4
Adult Education	02	1.4
Total	147	100

(Source: Primary Data)

From the above table it is found that a vast number of respondents i.e., 55.8 % of the sample respondents are illiterates and 32% of the sample respondents have pursued primary education.

Table 4: Table Representing the Marital Status of the Sample Respondents

Marital Status	Frequency	Percentage
Unmarried	08	5.4
Married	120	81.6
Widow	19	12.9
Divorced	00	0
Total	147	100

(Source: Primary Data)

It is observed from the above table that the large number of sample respondents i.e., 81.6 % of the sample respondents are married.

The below table states the occupation level of the sample respondents, it is evident from the above that 32% of the sample respondents are daily labour in agricultural sector followed by the

respondents who are involved in the agriculture i.e 28.6%.

Table 5: Table Representing the Occupational of the Sample Respondents

<i>Occupation</i>	<i>Frequency</i>	<i>Percentage</i>
Agriculture (Self)	42	28.6
Agriculture (lease)	04	2.7
Agriculture (daily labour)	47	32.0
Self Employed	12	8.2
Daily Labour (non agri)	33	22.4
Traditional work	06	4.1
Others	03	2.0
Total	147	147

(Source: Primary Data)

RESEARCH METHODS

The research is based on primary data collection in the Mahabubnagar district of Telangana State. The selection of Mahabubnagar district was based on the criteria of its geographical location, its proximity to the capital city of Hyderabad and number of people who are poor.. The data was collected by distributing the structured questionnaire consisting of closed ended questions to the respondents. The items in the questionnaire were targeted to measure the key variables of the study. The respondents were requested to rate the statements on each variable dimension on a five point likert scale ranging from "1: strongly disagree to 5" strongly agree. The internal consistency and reliability was established for the study by the method of Cronbach alpha and the alpha coefficient obtained was 0.83. This study analyzes three independent variables, namely, perceived reasons for becoming member of SHG, SHG intervention and working of SHG and its impact on women empowerment. The criteria for selecting suitable indicators for measuring women empowerment is taken from the study of Solava and Sabina (2007). According to the study, firstly, the selected indicators should assess the intrinsic aspects of agency and empowerment. Secondly, the indicators should identify the change in empowerment levels over time. Thirdly, the selection of the indicators should also be in line with the indicators which are often used in

research to adequately measure empowerment. Based on the above criteria, the study selected a set of indicators of empowerment. Women empowerment was operationalized using 17 items measuring five factors of freedom to spend, control over the loan, ownership of assets, decision making and improvement in self confidence and mobility.

The study consists of two factors of perceived reasons for becoming member of SHG, namely, the economic reasons and the social reasons measured using 11 items. The SHG intervention in the study is measured via 11 items indicating SHG financial services and SHG financial system.. The working of SHG was operationalized using 26 items measuring three factors, namely, SHG management practice, savings and loan and support by SHG.

RESULTS

Multivariate Analysis technique such as Factor analysis was used to identify and explain the factors responsible for women empowerment with the support of micro credit. A Principal Factor analysis using SPSS package was administered on the study data to separate the factors for each independent and dependent variable. Factor analysis of 11 variables in the perceived reasons for becoming member of SHG data identified two main factors that accounts for 55.27% of the variance as shown in the Table 6. The first factor identified as the economic reasons accounts for 38.79% of the variance in the data. The Eigenvalue of this factor is 4.94 (Table 6). The economic reason are related to seven variables such as financial support in terms of loan(.858), promote saving habit(.698), initial capital for my business (.681), to improve my economic status (.527), help me to create assets (.796), to reduce dependence on my money lenders (.593) and decrease the indebtedness (.798). The communality values for these variables are 0.756, 0.642, 0.676, 0.544, 0.642, 0.366 and 0.616 respectively (Table 7). Similarly, the second factor identified as the social reasons accounts for 16.48% of the variance in the data. The Eigenvalue of this factor is 1.13 (Table 6). The social reasons factor is related to four

variables such as improve my social status (.591), participate in community development activities (.757), initiate group activities (.788), influenced by friends and relatives(.557). A relatively higher level of factor loading of almost all variables indicates that these variables are very important to constitute the two factors. The communality values for these variables are 0.512, 0.499, 0.655, and 0.573 respectively (Table 7). The higher level of communality of the variables associated to the factors indicates that each variable is very much related to the respective factor. The KMO and Bartlett's test result is 0.786 which supports the factor analysis.

Table 6: Perceived Reasons Factors

Name of the factor	Eigenvalue	Cumulative Variance (%)
Economic Reasons	4.94	38.79
Social Reasons	1.13	55.27

Table 7: Factor Dimensions and Factor Extraction - Perceived Reasons

	Initial	Extraction
Factor I – Economic Reasons		
I can obtain financial support in terms of loan	1.000	.756
It will promote saving habit	1.000	.642
It can provide initial capital for my business	1.000	.676
it will help me to improve my economic status	1.000	.544
It will help me to create assets	1.000	.642
It will help me to reduce dependence on my money lenders	1.000	.366
It will decrease the indebtedness	1.000	.616
Factor II – Social Reasons		
It will help me to improve my social status	1.000	.512
I can participate in community development activities	1.000	.499
I can initiate group activities	1.000	.655
I was influenced by friends and relatives	1.000	.573

Extraction Method— Principal Component Analysis.

Table 8: SHG Intervention Factors

Name of the factor	Eigenvalue	Cumulative Variance (%)
SHG Financial Services	5.40	49.10
SHG financial System	1.46	68.38

Table 9: Factor Dimensions and Factor Extraction – SHG Intervention

	Initial	Extraction
Factor I – SHG Financial Services		
The Interest charged on loans is satisfactory	1.000	.737
The duration of loan provided is adequate	1.000	.606
There is compulsory monthly savings in my SHG	1.000	.607
I have to compulsory make monthly repayment of loan	1.000	.540
I am comfortable with flexibility in repayment of loan	1.000	.668
Factor –II SHG financial System		
The SHG system for providing loans is efficient	1.000	.733
There is sufficient lending by SHG	1.000	.633
Reasonable time is taken for sanctioning of the loan	1.000	.769
The procedure for loan sanctioning is simpler	1.000	.623
I know the terms and conditions on loans	1.000	.560
I am satisfied with the working of my SHG	1.000	.726

Extraction Method— Principal Component Analysis.

Table 8 and 9 presents the result of factor analysis of SHG intervention with two factors that accounts for 68.38% of the variance. The two factors consists of SHG financial services and SHG financial system and they explain 49.10% and 19.28%, of the variance respectively. The Eigenvalue of each factor stands at 5.40 and 1.46. The five variables for SHG financial services are interest charged on loans is satisfactory (0.580),

duration of loan provided is adequate (0.711), compulsory monthly savings (0.712), compulsory monthly repayment of loan (0.583) and comfortable with flexibility in repayment of loan (0.754). The six variables measuring SHG financial system are efficient SHG system (0.658), sufficient lending (0.796) reasonable time for sanctioning of loan (0.754), simpler procedure (0.723), terms and conditions of loans (0.748) and satisfactory working of SHG (0.652). The KMO and Bartlett's test result is 0.880 which supports the factor analysis.

Table 10 and 11 presents the result of factor analysis of working of SHG with three factors that accounts for 71.48% of the variance. The three factors consists of SHG management practice, saving and loans, support by SHG and training and they explain 51.04%, 12.29% and, 8.5% a of the variance respectively. The Eigenvalue of each factor stands at 6.93, 1.89 and 1.22. The 11 variables for SHG management practice are regular conduct of meetings (0.732), regular attendance of meetings(.688), consensual decision making (0.762),transparent operations (.702) sharing information (0.740),effective leadership (0.658), rotational leadership (0.793), good planning(.781), outside support(.723), proper maintenance of records (0.716) and participation in social works(.771). The seven variables measuring savings and loans are regularity in savings (0.709), utilization of savings (.703), productive loans(.588),uniform interest (.645), timely repayment of loan (0.689), peer monitoring (0.719) and flexibility in payment (0.523). The eight variables of support by SHG are indicated by operational assistance (.664), technical support (.511), marketing and distribution support (.596), procurement of the raw materials (0.540),work shed facility (0.518), skill training for business(0.518), accounts training support (0..585)

Table 10: Working of SHG Factors

Name of the factor	Eigen-value	Cumulative Variance (%)
SHG management Practice	6.93	51.04
Savings and Loans	1.89	63.33
Support by SHG	1.22	71.48

and training to learn management of funds(0.524). The KMO and Bartlett's test result is 0.750 which supports the factor analysis.

Table 11: Factor Dimensions and Factor Extraction – Working of SHG

	Initial	Extraction
Factor I – SHG management Practice	1.000	.582
Regular conduct of meetings		
Regular attendance of meetings by the SHG members	1.000	.533
Consensus in decision Making	1.000	.601
Transparent operations in SHG	1.000	.561
Sharing of information within the members	1.000	.716
Effective Leader ship	1.000	.538
Rotational Leadership	1.000	.674
Good planning in SHG	1.000	.672
Outside support to SHG	1.000	.610
Proper maintenance of records	1.000	.561
SHG participates in social works	1.000	.631
Factor II – Savings and Loans		
Regular savings by the members	1.000	.767
Utilization of savings for members	1.000	.736
Productive loans	1.000	.815
Uniform Interest	1.000	.615
Timely repayment of loan	1.000	.821
Monitoring by members	1.000	.732
Flexibility in repayment of loan	1.000	.634
Factor III – Support by SHG		
Operational assistance for business	1.000	.714
Technical Support for business	1.000	.754
Marketing and Distribution support	1.000	.595
Procurement of Raw material support	1.000	.646
Work Shed Facility	1.000	.523
Skill Training support for business	1.000	.588
Accounts Training support	1.000	.658
Management of funds training support	1.000	.612

Extraction Method— Principal Component Analysis.

Table 12 and 13 demonstrates the result of factor analysis for women empowerment, the dependent

variable. This is explained by five factors such as freedom to spend, control over the loan, ownership of assets, decision making and improvement in self confidence and mobility. The factors accounts for 73.02% of the variance. Individually each factor has 35.07%, 11.20%, 10.21%, 8.81% and 7.73% variance with Eigenvalue of 4.86, 1.90, 1.56, 1.49 and 1.01. Three variables constitutes the factor freedom to spend such as freedom to spend for monthly household provision (0.778), spend money for festivals and customs (0.657) and expenses on myself and children(0.694). Control over loan factor is explained by to use loan amount (0.791), able to pay interest (0.624) and repayment on time (0.639). The variables owner of assets (0.695) and co-owner of assets (0.768) constitutes the factor ownership of assets. The variables forming the factor decision making includes decision making on household expenditure(.645), for the purchase of household assets (0.522), decision making on the additional expenses (0.620) and financial decision making on business (0.602). Improvement in self confidence factor and mobility is constituted by four variables, namely attending social festivals within village (0.795), attending social gathering outside village (0.669), confidence to voice my concern in household matters (0.753) and confidence to voice my concern in social community meetings (0.644). Higher factor loading indicates the importance of the variables constituting a factor and higher communality shows the relevance of each variable to the factor. The KMO and Bartlett's test result is 0.717 which supports the factor analysis.

Table 12: Women Empowerment Factors

Name of the factor	Eigenvalue	Cumulative Variance (%)
Freedom to spend	4.86	35.07
Control over the loans	1.90	46.27
Ownership of assets	1.56	56.48
Decision Making	1.49	65.29
Increase of Self confidence and mobility	1.01	73.02

Table 13: Factor Dimensions and Factor Extraction – Women Empowerment

	Initial	Extraction
Factor I – Freedom to spend		
For buying monthly household provision	1.000	.718
For festivals, customs	1.000	.763
For Myself and Children	1.000	.641
Factor II – Control over the loans		
Use of loan amount	1.000	.653
Payment of interest	1.000	.604
Repayment of loan on time	1.000	.779
Factor III – Ownership of assets		
Owner of some assets/valuables	1.000	.705
Co owner of assets	1.000	.816
Factor IV- Decision Making		
On Household Expenditure	1.000	.733
On purchase of Household assets	1.000	.628
On Additional Expenditure for festivals and others	1.000	.665
On Business	1.000	.626
On use of loan and repayment	1.000	.724
Factor V – Increase of Self confidence and mobility		
For attending social festivals within the village	1.000	.877
For attending social gatherings outside the village	1.000	.764
Confidence to voice my concern in household matters	1.000	.724
Confidence to voice my concern in social community meetings	1.000	.671

Extraction Method— Principal Component Analysis.

MODEL SPECIFICATION

Multiple regression model is used to establish the relationship and magnitude between perceived reasons for becoming member of SHG (PR), SHG Intervention (SI) and working of SHG (WS) as independent variable and women empowerment (WE) as dependent variable. Therefore the model used in the study is:

$$WE = \alpha + \beta_1 PR + \beta_2 SI + \beta_3 WS + \varepsilon$$

Where;

α = intercept, β_1 , β_2 , β_3 = coefficient of independent variable, ε = error term

Pearson correlation coefficient is used to determine the strength and direction of association between perceived reasons for becoming member of SHG, SHG intervention and working of SHG and women empowerment. The results in Table 14 shows all correlations are significant ($p < 0.01$). The correlation coefficient 0.657, 0.759 and 0.786 shows a positive relationship between perceived reasons for becoming member of SHG, SHG intervention and working of SHG as independent variables and women empowerment as dependent variable.

Table 14: Correlations

Variables	Women empowerment	Perceived Reasons	SHG Intervention	Working of SHG
Women empowerment	1			
Perceived Reasons	.657 (**)	1		
SHG Intervention	.759 (**)	.691 (**)	1	
Working of SHG	.786 (**)	.626 (**)	.775 (**)	1

** Correlation is significant at the 0.01 level (2-tailed).

Table 15 presents the result of multiple linear regression. The result establishes significant effect of perceived reasons for becoming member of SHG, SHG intervention and working of SHG on women empowerment with $R^2 = 0.698$, $F = 28.732$, $p < 0.01$. The independent variables together explains 69.8% variance of women empowerment. The coefficient of perceived reasons for becoming member of SHG, SHG intervention and working of SHG are 0.327, 0.392 and 0.415 respectively. They are all positive meaning that as the magnitude of independent variable increases, the magnitude of dependent variable also increases. Working of SHG has the highest beta ($\beta = 0.415$) which implies that the

working of SHG has a strong influence on women empowerment. The second important variable is SHG Intervention with $\beta = 0.392$ which also indicates an effective influence on women empowerment. Perceived reasons for becoming member of SHG with $\beta = 0.327$ also has a positive impact on women empowerment.

Table 15: Multiple Regression Results

Dependent variable – Women Empowerment	
Independent variable	
Constant	0.135
Perceived Reasons	0.327 *
SHG Intervention	0.392*
Working of SHG	0.415*
R Square	0.729
Adj. R Square	0.698
F	28.732**

Notes— ** $p < 0.01$, $p^* < 0.05$ (Standard beta coefficients)

DISCUSSION AND CONCLUSION

The present study developed and tested a model that examined perceived reasons for becoming member of SHG, SHG intervention and working of SHG as the factors that influence women empowerment. The SHG women owning and running her own micro enterprise in the Mahabubnagar district of Telengana state served as the area of study. The results of the study is based on the data collected by the researchers. An overall conclusion from the findings of the study was that the hypotheses gained acceptance from empirical data. The results are consistent with the findings of Aragaw (2011), Gaurang and Sandeep (2011).

In hypothesis 1 (H1), it was predicted that perceived reasons for becoming member of SHG has a direct and positive relationship with women empowerment. The result in this study suggest that the perceived reasons for becoming member of SHG impact of on women empowerment is positive and significant ($\beta = 0.327$, $p < 0.05$). This means that the perceived reasons for which a rural women becomes a member is more or less is fulfilled after joining the SHG which helps her to be economically and socially empowered. This results indicates that the perceived reasons of

becoming a member of SHG is generally accomplished when a rural women joins SHG and thus there is always a greater chance of women being empowered.

In hypothesis 1 (H2), it was predicted that SHG intervention has a direct and positive relationship with women empowerment. The result in this study suggest that the impact of SHG intervention on women empowerment is positive and significant ($\beta = 0.392$, $p < 0.05$). This means that if a rural women has a support of credit from SHG, she can take initiative to establish any small business which will help her to be economically and socially empowered. This results indicates that greater the SHG intervention in providing credit facilities, the greater is the chance of women being more empowered.

Hypothesis 2 (H3), states that the proper working of self help group has a direct positive effect on women empowerment. This indicates that if the SHG is able to function properly and systematically and provide support to the rural woman to run their micro enterprise, she can sustain her business and there is a higher possibility of her being highly empowered. This result supports this hypothesis and is found positive and significant ($\beta = 0.415$, $p < 0.05$). This means that higher the efficiency and effectiveness of the functioning of SHG, the higher is the impact on women empowerment.

It is observed and recognized that the self help group initiative has assisted the rural women to be economically and socially empowered. It has improved the socio-economic status of rural women. It is also ascertained that credit facility by SHG supports the rural women to become entrepreneurial. This study tried to explain the perceived reasons for becoming member of SHG, SHG intervention and working of SHG can impact women empowerment by constructing a model which was supported by the multivariate analysis. The finding of the study is that the perceived reasons for becoming member of SHG, SHG intervention and working of SHG have a positive and significant relationship with women empowerment. The significant relationship

indicates that the perceived reasons for becoming member of SHG, SHG intervention and working of SHG has the ability to empower women economically and socially. When the rural women receive the financial support from SHG, they are encouraged to involve in income generating activities. The effective working of SHG enhances her chances to run and sustain the business successfully and profitably. Apart from financial loans, SHGs should focus on providing assistance and support to their members for managing and running their micro enterprises successfully and profitably and making the rural women really empowered.

The present study has some limitations as it is a study of 150 SHG women and one district of Telangana who are managing their micro enterprises. Consequently the results are difficult to apply in general.

REFERENCES

- [1] Anugam and Alagumani "Impact of Micro Finance through Self Help Groups – A Cast Study", *Indian Journal of Agricultural Economics*, Volume 56, No.3, July-September 2011, pp 459.
- [2] Gupta M L and Namita Gupta "Economic Empowerment of Women Through SHGs", *Kurushetra*, February 2006, pp 23-26.
- [3] Imran Sharif Chaudhry and Farhana Nosheen "The determinants of Women Empowerment in Southern Punjab (Pakistan): An Empirical Analysis", *European Journal of Social Sciences*, Vol 10, No 2, pp 216-229.
- [4] Vijay Kumar S "Empowerment of Women Through SHGs: A Case Study of Warangal District", *International Journal of Rural Development and Management Studies*, Volume 5, Number 1, January –June 2011.
- [5] Mahendra M V S, Ananda Reddy S and Bhat M S "A Study on Economic Empowerment of Women Through Self Help Groups in Mahabubnagar Districts of Andhra Pradesh", *International Journal of Research in Commerce, IT and*

- Management*, Volume No.1, Issue No 5 (October 2011), pp 44-49.
- [6] Anjugam M and Aagumani T (2001), "Impact of Micro finance through self help group – a case study", *Indian Journal of Agriculture Economics*, vol 56, No.3, July – September, pp 458
- [7] Anitha Prasad, T. (2005) "Emerging Trends in Micro Finance – A Case study of Swayam Krishi Sangam", *Osmania Journal of Management*, Volume 4, November 2005, pp. 171 – 180.
- [8] Bashin, K. and S. Dhar (1998) "Joining Hands to Develop women Power". *A report of South Asian Workshop on Gender and Sustainable Development*, Koitta, Bangladesh.
- [9] Dwarakanath, H. D. (2002) "Rural Credit and Women Self Help Group. A Profile of Ranga Reddy District in Andhra Pradesh", *Kurukshetra* Vol 51, No 1, November, pp. 9 – 15.
- [10] Ganeshmurthy V S, Radha Krishnan M K, Bhuvanewar S, and Ganesan A, "A study on thrift and credit utilization pattern of self help groups in lakshmi vilas bank, Suriyampalayam Branch, Erode", *Indian Journal of Marketing*.
- [11] Gupta M L and Namita Gupta (2006) "Economic Empowerment of Women Through SHGs", *Kurukshetra* vol 54, February 2006 pp23-26
- [12] Mahendra Varman P, (2005) "Impact of Self Help groups on formal banking habits", *Economic and Political Weekly*, April 2005. Pp1706-1713.
- [13] Rajasekhar, D. (2001) "Micro Finance Programmes and Women's Empowerment. A study of two NGO's from kerala", *Journal of Social Development*, Vol 3 No 1 January – June pp. 76-94.
- [14] Reddy C S and Prakash L B, "Status of SHG federation in Andhra Pradesh", *APMAS assessment findings*.
- [15] Shailaja Gajjala (2005) : "Micro Finance: a Case Study", *Osmania Journal of Management*, volume 4, November 2005, pp. 62-67
- [16] Vijayachandran pillai and Harikumar V (2006) "Self Help groups in Kerala", *Kurukshetra*, Vol 54, July 2006, pp 30-32
- [17] www.nabard.org
- [18] www.sidbi.org.
- [19] www.microfinancegateway.org/section/resources