

Microfinance impact on Women Empowerment attained through Self Help Group in Kanchipuram, TN, India.

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Abstract

This Study makes a humble attempt to analyze the impact of microfinance on women's empowerment attained through the Self Help Group. The objective of this study is to know whether microfinance has provided Political Empowerment, Enhanced Decision making capacity and improved managerial skills of women self-help group members who are actively participating in business through microfinance assistance and achieved the ultimate goal of Women Empowerment is the crux of this study. The primary data is collected through a well-structured questionnaire. The outcome of the result is that political empowerment has not taken up to the mark, decision making capacity has not improved, managerial skill has considerably improved and finally, that leads to a considerable improvement in women empowerment. The findings of this study reveal that microfinance is a powerful tool in enhancing women's empowerment.

Keywords

Microfinance, Political Empowerment, Decision Making Capacity, Managerial skills, Women empowerment.

Introduction

Empowering women is an extremely important tool for the greater development of this society. Women Empowerment leads to the health, wealth, growth of the whole society and the prospects for the next generation. There are several organisations working for women empowerment, but still women are not getting due share in political, social and economic empowerment as compared to men. The real reasons for the same are economic dependence on male members, male dominance in the family, population explosions, illiteracy, unemployment and lack of access to credit. Rural women playing a great role in socio-economic life of the society and therefore, economic development of this nation is not possible without developing the women in the society. For the swift development of people who are living below poverty line, particularly for women it is necessary to improve their social and economic status. This analysis is mainly on political empowerment, decision making capacity and managerial capacity which leads to women empowerment.

In the recent days Microfinance has emerged as a most powerful tool for women empowerment. In India, microfinance is playing a vital role by Self Help Groups - Bank Linkage Programme. The objective of providing financial services to the poor and lower middle class of the society at an affordable rate is the ultimate aim of this micro credit. All efforts are on women empowerment through microfinance to aid society to get rid of social backwardness. Even though there is a long way to go, to eradicate the poverty, steps are taken to fulfill the ultimate dream of our country. Microfinance assist people who are living below poverty line and also getting employment, enhancing communication skills. Women gain greater control over various resources like intellectual resources like knowledge, material resources, information, ideas and decision making.

Bank and Self Help Group Linkage Program:

Model One: Self Help Groups promoted, guided and financed by banks.

Under this model the SHGs are developed, groomed and financed by banks. The Self Help Groups have direct link with banks and there is no middle men or agent. So, the banks will directly lend money to SHGs and they also supervise directly. Banks recover the money directly from the Self Help Groups. But commercial banks miserably failed in this task because they concentrate on commercial establishments and taking care of recovery from those establishments.

Model Two: Self Help Groups promoted by NGOs and financed by banks.

Model two is the most popular model under the SBLP programme. Cooperative banks, Commercial banks and the Regional Rural banks have been actively participating in the SBLP. Because of the high recovery rate.

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Model Three: Self Help Groups promoted by Non-Governmental Organizations and financed by banks using NGOs or formal agencies as financial intermediaries. In this model Non-Government Organizations act as agency between the bank and the Self Help Groups. The Bank finance to NGOs and in turn NGOs will fund for Self Help Groups. The disadvantage of this model is NGO get money from the bank and they may divert these funds to SHGs, but they will not pay full loan sanctioned by the bank to the SHGs.

The second model is widely accepted and it is a familiar model too.

Objective of this study:

To know whether micro finance has provided Political Empowerment to Self Help Group women members.

To analyse whether Self Help Group women members Enhanced their Decision making capacity or not

To study whether the women self-help group members improved their managerial skills

To know whether the women self-help group members achieved women empowerment or not

Literature Review:

Ashild Kolas: (2015)¹Women empowerment take place with the relevance to civil society, policymakers and practitioners. First view of empowerment is towards political empowerment. Secondly, social empowerment in governance and thirdly, women aspirations towards politics. They should consider the new opportunities for women. More over to end gender discrimination and women right. So, these measures will enable women to empower

Barinaga, E (2013)²This study explains the initiative taken in the first year by microfinance group to work with suffering groups in Sweden and to explain whether microfinance as a tool to analyze social change needed in developed countries like Sweden. This study shows the mobilization of capital and the financial frame work process set by microfinance.

Duflo, E. et al. (2013)³This study is the first randomized evolution of introducing the standard microcredit. These group's product is looking for a new market. They found no stone had turned up form the outcomes. The perception about microfinance includes education, health and women empowerment has not taken place.

Kamath, R., Dattasharma, A and Raman than, S (2013)⁴This study shows how daily household funds flow get influenced with or without MFI borrowings by utilizing the financial diary methodology in Ramanagaram, Karnataka with the sample size of 90 house hold in India. The analysis shows that microfinance in India has to go a long way.

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Vadde, S. (2012)⁵ This study scrutinize the operating system of Self Help Groups how they pool their savings and how they deliver the credit to needy, how they manage funds, how they recover loans, how they built leadership, how they establish linkage with banks and other financial institutions and finally how they derive social benefit or social empowerment for their members. The analysis reveals that the SHGs bank linkage program developed in the past 18 years has become a known tool for bankers, corporate houses and development agencies.

Sarmah, G. N and Das, D. K. (2012)⁶this study analyze the role played by microfinance and SHGs for the social and economic development of people who are living below poverty line in Lakhimpur Dist. of Assam. The primary data collected from 50 Self Help Group and five from each group were collected under random sampling method. This study reveals that after joining the Self Help Group rural poor people earning has improved and their living standard also improved. This gives economic empowerment to the self-help group members.

Ranjani, K. S. (2012)⁷ This study outlines the need for regulation of Micro Financial Institutions in India. The findings of this research proved that like every other financial agency of microfinance institutions will benefit the customer as well as the industry when they subject themselves with self and statutory regulations.

Vijender, A. et al. (2012)⁸ This study stresses on developing farm level efficiency derived through micro financing in achieving their Social and economic objective, which at present found have limited result. The study shows micro finance institutions are growing in steady pace to bring down poverty and the state government role is crucial in accommodating farm micro financing, farm investment, micro insurance and facilitating private investment thus spreading to help the poor people in realizing swift growth of the India.

Mula, G. et al. (2012)⁹ This analysis examine the growth of Self Help Groups and the role of financial institution in micro credit finance in Cooch Behar District, west Bengal. This study outcome shows that Cooch District took the 2nd position in credit linkage in spite of sluggish physical growth of Self Help Groups in the state. The study also showed a skewed growth of Self Help Groups.

Arora, S. and Meenu (2012)¹⁰ They studied the role played by micro financing intervention to analyse how it is successful in meeting the financial needs of poor people in terms of their preference for informal and formal sources of finance, their financial knowhow and the level of understanding with reference to micro financing services. This study has been carried in the village of Punjab. This study shows that saving habits among the poor. The maximum of them save consistently in formal financial avenues, similar in case of credit utilisation, majority of the respondents were using commercial bank micro credit. The study also revealed that the formal financial sector achieved the expected growth.

Belgaroui, H. M. and Belgaroui, E. I. (2012)¹¹ An attempt has been made to study the performance of micro credit institutions in Tunisia and to evaluate the micro finance on different basis like gender basis, education of the promoters, jobs created, sector credit and jobs created. The analysis also shows that micro credits are generated to founders with academic level & even

to illiterates. Founders having a secondary school education are generally the apt beneficiaries and the research study reveals that TBS is efficient in resource utilisation through targeting multiple categories of helpless people of this country as well as maintaining a certain financial possibility through funding and self-refinancing.

Mahmud et al. (2012)¹² This study visualise the empowerment as a dynamic process that is strongly changed by resources and settings, which measured by the four determinants: house hold asset (Economic Status); age (demographic status); Women Education (Social Status) and exposure to media like TV or Radio. These results in four amplitude of women empowerment, control of resources, mobility, decision-making and self-esteem. The authors want to say that empowerment processes are not directly recognizable, but the indicators can be used which are more relevant to a particular context.

Moses, E. (2011)¹³ The focus is on the origin and concept of micro credit, features and role of micro credit in India, evaluating the weakness and progress followed by presentation for making micro credit as an effective measure of poverty elevation, rural development and women empowerment in India. The study shows micro credit is one of the most powerful tool for uplifting the economic conditions of very poor through group approach which ensures active participation and entanglement of the benefits in effective implementation of poverty elevation.

Samuel, J. et al. (2011)¹⁴ This study examined the influence of microfinance on the women. The study explains the majority of the SHG members were married, middle aged and belonging to nuclear families from backward community. The impact was 45.59 percentage, employment was 112.48 percentage, the asset position has raised after joining the SHG was 53.43 percentage and the consumption change in household was 25.8 percent. The regression analysis shows that revenue of the members raised by 0.50 from 1 rupee investment, savings raised to Rs 4.92 and employment raised to the income by Rs 40.37. The study shows that the major problems faced by members were quarrel among group members, lack of training, skill up graduation as moderate issues.

Regi, E. M. (2011)¹⁵ This study analyse the impact of microfinance on empowerment of neighborhood groups in Kerala .The finding shows that the access to micro credit increased income many fold and helped the members to get due respect from their community and family as well. Their recognition paved the way of confidence among SHG members, control over measures, high level role in household practical decision-making, control over resources, ability to interact freely with members of the group and also with outsiders and ability to deal with adversities and involvement in community activities.

Sathiabama, K., (2010)¹⁶ This Research paper states that Empowerment of women has come up with an important issue in current times. The economic women empowerment is being regarded in these modern days is the sine for progress of our country; hence, the issue of empowerment of women economically is a most importance fact for political thinkers, reformers and social scientists. The SHGs have showed the path for economic independence for women in rural areas. The Self Help Group members are involved in Micro Entrepreneurships. Through ME they are

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Economically independent and creating employment opportunities, developing their family and community. This statement is demonstrated by Micro Entrepreneurship in Tamil Nadu.

Research Methodology:

Research is defined simply as Re-Search it means you will have re-search again and again. Research can be done to find out a problem and find a solution to the problem or search can be made on earlier research also because of the time frame or other reasons a gap will take place and the current research has to fill the gap to find a latest solution to the problem.

This research is a Descriptive Type of Research. And the primary data is collected through a structured questionnaire. It is a convenience sampling with the sample size of 100 from the women self-help group of kanchipuram district

Statistical Tools used:

Simple percentage, mean, T-Test, Standard Deviation, One Way ANOVA, Post Hoc Test, N Par Test (Friedman test) and Correlation has been used for scientific analysis.

HYPOTHESIS I:

Null Hypothesis: There is no significant difference between Married and Unmarried with reference to factors of Women Empowerment of SHG

Table 4.4.1 t - test for significant difference between married and unmarried with respect to factors of Women Empowerment of SHG.

Factors of Women Empowerment	Marital Status				t value	P value
	Married		Unmarried			
	Mean	SD	Mean	SD		
Political Empowerment	11.25	2.38	9.49	2.29	3.574	0.001**
Decision Making Capacity	17.28	2.74	15.60	2.90	2.858	0.005**
Managerial Capacity/Skill	21.89	2.56	20.17	3.21	2.930	0.004**
Women Empowerment	47.40	6.99	42.91	10.09	2.608	0.011*

Note: 1. Two stars (**) denotes significant at 1% level

2. One star (*) denotes significant at 5%

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Therefore if P value is below 0.01, null hypothesis is rejected at 1% level with regard to factors of Political Empowerment, Decision making capacity and Managerial Capacity of women SHGs. So, there is a significant difference between Married and Unmarried Self Help Group members. Based on mean score Married have greater than unmarried in accomplishing the Political, Decision making and Managerial Capacity with reference to Empowerment of women self-help group members.

Since P value is below 0.05, the null hypothesis is rejected at 5% level, with regard to Women Empowerment of SHGs. Hence there is a significant difference between Married and Unmarried with regard to Women Empowerment of Self Help Group members.

HYPOTHESIS II:

Null Hypothesis: There is no significant difference between Married and Unmarried with respect to factors of Women Empowerment of SHG.

Table 4.4.2 t - test for significant difference between married and unmarried with respect to factors of Women Empowerment of SHG.

Factors of women empowerment	Type of Family				t value	P value
	Nuclear		Joint			
	Mean	SD	Mean	SD		
Political Empowerment	10.10	2.18	11.81	2.75	3.331	0.001**
Decision Making Capacity	16.26	2.84	17.65	2.85	2.254	0.026*
Managerial Capacity/Skill	20.65	2.95	22.71	2.27	3.449	0.001**
Women Empowerment	44.48	9.13	48.84	5.70	2.449	0.016*

Note: 1. Two stars (**) denotes significant at 1% level 2. One star (*) denotes significant at 5% level.

Therefore P value is less than 0.01, null hypothesis is rejected at 1% level with regard to Factors of Political Empowerment, Decision Making Capacity and Managerial Capacity / Skill. Hence there is a significant difference between nuclear and joint family group of SHG. Based on the mean score joint family members have better in achieving the factors of Women empowerment than nuclear family.

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Since P value is less than 0.05, the null hypothesis is rejected at 5% level, with regard to Factors of Decision making of women self-help group members that leads to women empowerment. Hence there is a significant difference between nuclear and joint family members of SHG. Based on the mean score, joint family members are better than nuclear family members because of better co-operation among the family members.

HYPOTHESIS: III

Null Hypothesis: There is no significant difference among Age Group of SHG members With respect to Factors of Women Empowerment.

Table 4.4.3 ANOVA for significant difference among Age Group of SHG members With respect to factors of Women Empowerment.

Factors of women Empowerment	Age Group in years				F value	P value
	Below 30	31-40	41-50	Above 50		
Political Empowerment	9.35 ^a (2.42)	10.00 ^{ab} (1.94)	10.97 ^{bc} (2.37)	12.18 ^c (2.79)	5.096	0.003**
Decision Making Capacity	15.41 ^a (3.47)	16.14 ^{ab} (2.48)	17.13 ^c (2.55)	17.88 ^c (3.22)	2.838	0.042*
Managerial Capacity/Skill	19.29 ^a (3.14)	20.86 ^{ab} (2.85)	22.24 ^c (2.09)	21.88 ^c (3.41)	4.997	0.003**
Women Empowerment	40.18 ^a (10.83)	45.54 ^b (8.61)	48.42 ^b (5.18)	46.18 ^b (9.28)	4.112	0.009**

Note: 1. The value within bracket refers to SD

2. ** denotes significant at 1% level.

3. * denotes significant at 5% level.

4. Different alphabet among Age Group of SHG members denotes significant at 5% level using Duncan Multiple Range Test (DMRT)

Since P value is less than 0.01 level, null hypothesis is rejected at 1% level with regard to the factors of Political Empowerment, Managerial Capacity / Skill which leads to Women Empowerment. Hence there is a significant difference among Age Group of SHG members with regard to the dimensions of Political Empowerment and Managerial

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Capacity / Skill and impact on women empowerment. Based on the Duncan Multiple Range Test (DMRT), Up to the age group below 30 years and 31-40 differed with age group between 41 to 50 and above 50 age group.

Since P value is below 0.05, the null hypothesis is rejected at 5% level, with regard to Decision Making. Hence there is a significant difference among age group of Self Help Group members with regard to Decision Making and impact on women empowerment. Based on Duncan Multiple Range Test (DMRT), Up to the age group below 30 years and 31-40 differed with age group between 41 to 50 and above 50 age group at 5% level, but there is no significant difference between age group below 30 to above 50 years in decision making capacity on women empowerment.

HYPOTHESIS: IV

Null Hypothesis: There is no significant difference among Educational Qualification with respect to factors of Women Empowerment.

Table 4.4.4 ANOVA for significant difference among Educational Qualification with Respect to factors of Women Empowerment.

Factors of Women Empowerment	Educational Qualification				F value	P value
	Below SSLC	SSLC	HSC	Graduate		
Political Empowerment	9.13 ^a (1.68)	9.74 ^{ab} (2.03)	10.63 ^b (2.19)	12.29 ^c (2.48)	12.005	<0.001**
Decision Making Capacity	14.54 ^a (2.62)	16.52 ^b (2.73)	16.68 ^b (2.16)	18.32 ^c (2.60)	10.280	<0.001**
Managerial Capacity/Skill	19.17 ^a (2.91)	20.78 ^b (2.81)	22.16 ^{bc} (2.48)	22.65 ^c (2.24)	9.471	<0.001**
Women Empowerment	39.38 ^a (9.73)	44.83 ^b (8.45)	48.74 ^{bc} (5.97)	49.44 ^c (5.60)	9.598	<0.001**

Note: 1. The value within bracket refers to SD

2. ** denotes significant at 1% level.

3. * denotes significant at 5% level.

4. Different alphabet among Educational Qualification denotes significant at 5% Level using Duncan Multiple Range Test (DMRT).

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Since P value is less than 0.01, null hypothesis is rejected at 1% level with regard To the factors of Political Empowerment, Decision Making Capacity, and Managerial Capacity / skill which leads to Women Empowerment. Hence there is significance Difference among Education Qualification of SHG members with respect to factors of Women Empowerment based on the Duncan Multiple Range Test (DMRT).

HYPOTHESIS: V

Null Hypothesis: There is no significant difference among Occupation
With respect to factors of Women Empowerment.

**Table 4.4.5 ANOVA for significant difference among Occupation with
Respect to factors of Women Empowerment.**

Factors of Women Empowerment	Occupation			F value	P value
	Labourer	House maid	Business		
Political Empowerment	11.00 ^b (2.36)	9.34 ^a (1.96)	11.47 ^b (2.62)	7.473	<0.001**
Decision Making Capacity	17.29 ^b (2.29)	15.19 ^a (2.96)	17.50 ^b (2.92)	7.161	<0.001**
Managerial Capacity/Skill	22.18 ^b (2.15)	19.91 ^a (3.03)	21.71 ^b (3.04)	6.130	0.003**
Women Empowerment	48.53 ^b (6.23)	42.16 ^a (9.92)	46.59 ^b (7.83)	5.338	0.006**

Note: 1. The value within bracket refers to SD

2. ** denotes significant at 1% level.

3. * denotes significant at 5% level.

4. Different alphabet among Educational Qualification denotes significant at 5% Level using Duncan Multiple Range Test (DMRT).

Since P value is less than 0.01, null hypothesis is rejected at 1% level with regard to the factors of political environment, decision making managerial capacity that leads to women empowerment. Hence there is significance difference among occupation of women SHG members with regard to the dimension of political environment, decision making

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capacity and managerial capacity / skill among women members. Based on Duncan Multiple Range Test (DMRT) the occupation of SHG members as house maid is significantly differed with their occupation of Labourer and Business, but there is no significant difference among occupation of labourer and business.

HYPOTHESIS: VI

Null Hypothesis: There is no significant difference among Annual Family Income With respect to factors of Women Empowerment.

Table 4.4.6 ANOVA for significant difference among Annual Family Income with Respect to factors of Women Empowerment.

Factors of Women Empowerment	Annual Family Income				F value	P value
	Below 50000	50000-100000	100000-150000	Above 150000		
Political Empowerment	9.55 ^a (2.48)	10.09 ^{ab} (1.93)	10.95 ^{ab} (2.24)	11.52 ^b (2.71)	3.536	0.018*
Decision Making Capacity	15.32 ^a (3.36)	15.78 ^{ab} (2.24)	17.05 ^{bc} (2.44)	18.00 ^c (2.74)	5.385	0.002**
Managerial Capacity/Skill	19.23 ^a (3.37)	21.26 ^b (2.63)	21.73 ^b (2.21)	22.39 ^b (2.54)	6.324	<0.001**
Women Empowerment	38.68 ^a (10.33)	47.04 ^b (7.57)	47.09 ^b (6.02)	48.91 ^b (6.34)	8.688	<0.001**

- Note:
1. The value within bracket refers to SD
 2. ** denotes significant at 1% level.
 3. * denotes significant at 5% level.
 4. Different alphabet among Educational Qualification denotes significant at 5% Level using Duncan Multiple Range Test (DMRT).

Since P value is less than 0.01, null hypothesis is rejected at 1% level with regard to the factors of decision making capacity, managerial capacity / skill that leads to women empowerment. Hence there is a significance difference among annual family income of SHG members with regard to the dimension of decision making, managerial capacity / skill. Based on Duncan Multiple Range Test (DMRT), the annual family income below Rs.50,000 range differed with higher than this annual income group.

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Since P value is less than 0.05, null hypothesis is rejected at 5% level with regard to factors of political empowerment. Hence there is a significant difference among annual family of SHG members and the factors of Political Empowerment. Based on Duncan Multiple Range Test (DMRT), the annual family income below Rs.50,000 range differed with other family income group which are higher than this.

CORRELATION ANALYSIS ON FACTORS OF WOMEN EMPOWERMENT ON POLITICAL, DECISION MAKING AND MANAGERIAL CAPACITY / SKILL.

Table 4.4.7 Pearson Correlation Coefficient between factors of Women Empowerment on Political, Decision Making and Managerial Capacity / Skill.

Factors of Women Empowerment	Political Empowerment	Decision Making Capacity	Managerial Capacity/Skill	Women Empowerment
Political Empowerment	1.000	0.737**	0.572**	0.539**
Decision Making Capacity	–	1.000	0.649**	0.702**
Managerial Capacity/Skill	–	–	1.000	0.867**
Women Empowerment	–	–	–	1.000

Note: ** Denotes significant at 1% level.

The correlation coefficient between political empowerment and decision making is 0.737, which indicates 73.7 percentage positive relationships between women empowerment and decision making and is significant at 1% level. The correlation coefficient between political empowerment and managerial capacity / skill is 0.572, which indicate 57.2 percentage positive relationships between political empowerment and decision making and is significant at 1% level. The correlation coefficient between political empowerment and women empowerment is 0.539, which indicates 53.9 percentage positive relationship between political empowerment and women empowerment and it is significant at 1% level and similarly the other factors are positively correlated with each other.

Finding & Suggestion:

Findings:

Microfinance's impact on women's empowerment is analyzed using three variables: political empowerment, decision-making capacity, and managerial capacity/skill. After thoroughly analyzing data, the test of the marital status of women self-help group members in the t-test P value is below 0.01. So, the null hypothesis is rejected at 1% level about factors of Political Empowerment, Decision making capacity, and Managerial Capacity of women SHGs

Similarly when we see the type of family, i.e the nuclear and joint family in the t-test the P value is less than 0.01, so, the null hypothesis is rejected at 1% level with regard to Factors of Political Empowerment, Decision Making Capacity, and Managerial Capacity / Skill. Hence there is a significant difference between nuclear and joint family group of SHG. Based on the mean score joint family members have better in achieving the factors of Women empowerment than nuclear family

Similarly the age group of women self-help group members in the t-test P value is less than 0.01 level, null hypothesis is rejected at 1% level with Regard to the factors of Political Empowerment, Managerial Capacity / Skill which leads to Women Empowerment. Since P value is below 0.05, the null hypothesis is rejected at 5% level, with regard to Decision Making.

When we see the educational qualification analysis by using ANOVA Since P value is less than 0.01, null hypothesis is rejected at 1% level with regard to the factors of Political Empowerment, Decision Making Capacity, and Managerial Capacity / skill which leads to Women Empowerment.

From the ANOVA analysis of occupation of women self-help group members Since P value is less than 0.01, null hypothesis is rejected at 1% level with regard to the factors of political environment, decision making managerial capacity that leads to women empowerment.

By doing the annual income analysis of self-help group members with the help of ANOVA the P value is less than 0.01, null hypothesis is rejected at 1% level with regard to the factors of decision making capacity, managerial capacity / skill that leads to women empowerment. When the P value is less than 0.05, null hypothesis is rejected at 5% level with regard to factors of political empowerment that leads to women empowerment.

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The correlation analysis between political empowerment and decision is 73.7 percentage positive relationships between women empowerment. The correlation coefficient between political empowerment and managerial capacity / skill is 57.2 percentage positive. The correlation coefficient between political empowerment and women empowerment is 53.9 percentage positive relationship between political empowerment and women empowerment. Similarly the other factors are positively correlated with each other.

Suggestion:

Based on the mean score joint family members have better in achieving the factors of Women empowerment than nuclear family. So, Nuclear families are more in this modern days. So, Nuclear family members should perform well in achieving the objective of women empowerment.

When we see the annual income and the factors of women empowerment, the Political Empowerment has to improve.

Conclusion:

The outcome of the result is that the political empowerment has not taken up to the mark, decision making capacity has not improved, managerial skill has considerably improved and finally that leads to a considerable improvement in women empowerment. The findings of this study reveals that microfinance is a powerful tool in enhancing women empowerment.

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