



## A STUDY ON FINANCIAL EMPOWERMENT THROUGH WOMEN SELF-HELP GROUP IN DHARMAPURI DISTRICT

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### **Abstract**

*It is widely recognized that, rural women managing household and bearing children, income generation activities working in factories or running small and petty business. They can be better entrepreneurs and development managers in any kind of human development activities. It is important and utmost to make rural women empowerment by help them in taking decision to be in the central part of any human development process. The financial empowerment through women self-help groups. SHGs development of savings habit among the women flock of life. It helps self-employment leads to economic freedom, raising family income and reduction of poverty. The SHG create a silent revolution, must be viewed as change agents in rural areas. Women achieving economic, financial empowerment within their house, their dharmapuri district. SHGs members promote more savings and providing loans to group members, women financially more empowerment.*

**Keywords:** *Financial Empowerment, Socio-Economic, Human Development Activities, Saving Habit, Self-Employment.*

### **Introduction**

Today in most of the developing countries, development of women and their active participation for the developmental process was mainly empowered. Women apart from managing house hold and income generating activities ranging from traditional work in the agricultural activities to working in factories or running small and petty business. They can be better entrepreneurs and development managers in any kind of human development activities was newly proved and utmost necessary to make rural women empowerment there by help in taking decision to be in the central part of any human development process. The empowerment of women is to realize and to identify the power in all spheres of life. The main objective of the financial empowerment is not only helpful to earn income for their family but also essential to the development of the society and the country.

### **Self-Help Groups**

Self-help group is 12-20 members voluntarily associate for poor people. The members come together for the purpose of solving their common problems through SHG and mutual trust. They charge differential interest rates varying from group to group and loan to loan. SHGs and tools to promote rural savings and gainful employment. Through this the rural poverty is reduced considerably.

### **Statement of the Problem**

The maximum number in a SHG is fixed at 20 with a view to empower all women in the group. The proposed empowerment for women may be financial empowerment, managerial empowerment, marketing empowerment, entrepreneurial empowerment; skill empowerment etc., the formation of WSHG is being done in accordance with Tamil Nadu Government rules. The public financial institutions have come forward to provide financial assistance not only to the group as a whole but also to individual members. The women in the group are given training. Therefore the need arises to examine whether the women in the WSHGs are financially empowered after becoming members of WSHG's and after carrying on profession on their own with the training acquired through WSHG's.

### **Importance of the Study**

The proposed study on financial empowerment of women through WSHGs is important in the present scenario of women upliftment. Before WSHG's the central and state Government have numerous proposals for women upliftment. The present WSHG's are also one such measure for the upliftment of women with a significant distinction in upliftment women. The significant distinction is that a women with the minimum qualification of age and without any financial resources, educational qualification etc., can be a member. Therefore, the attempt of WSHG's is to empower any women irrespective of the educational and wealth status. Therefore, the importance of the study is to examine how the illiterate and resource less women become financially empowered after becoming members of WSHG's.

### **Objectives of the study**

1. To examine the role of SHG in developing socio-economic status of women empowerment.
2. To examine empirically the financial empowerment of women through SHG's.



### Methodology

The study is mainly based on primary data collected from the women members of the self-help group in Dharmapuri district in Tamil Nadu. The primary data collected from the sample respondents only after conducting a formal pilot study and field visit. On the basis of pilot study and field visits well-structured interview schedule was used for data collection. The secondary data was collected from the text books, journal, newspapers and websites. Out of which the researcher has selected 150 samples on the basis of simple random sampling is used.

### Review of Literature

**Ms.J.Pavithra and Mr.K.C.Narayana (2013)** analyst “women empowerment through self- help group with special reference to multipurpose co-operative society Bank”. The self-help group assisted families above the poverty line is achieved through micro credit and their transformation from the vicious circle of poverty to prosperity. SHG is a small voluntary association of rural/urban people, preferably women folk from the same socio-economic background. From the study found that activities of self-help group are considered more important for the upliftment of the rural folk.

**Dr.Reji (2013)** criticized “Economic empowerment of women through self-help groups in Kerala”. The main objective of “Year of women empowerment” women’s empowerment is critical to the socio economic progress of the community and bringing women in to the main stream of national development. From the study finally major schemes implemented by the ministry of rural development having women’s component is the SGSY.

### Data Analysis and Interpretation

#### Financial Empowerment through SHGs an empirical analysis

The analysis has been made from the statistical information obtained from the respondents. The statistical details so obtained are arranged and tabulated in a logical and sequential manner. The analysis is made table wise follows.

**Table.1 Occupation Wise Classification**

S. No	Occupation	No. of Respondents	Percentage
1	Agriculture	34	22.67
2	Non-agriculture daily wage labour	59	39.33
3	Business	23	15.33
4	Government employee	25	16.67
5	Private employee	9	06
	<b>TOTAL</b>	<b>150</b>	<b>100</b>

Source: Primary Data

Occupation is one of the factors which determine the standard of living of an individual. Agriculture in India is considered as the primary sector and it provides the major share of employment opportunity to the Indian population. But agriculture backwardness leads to poverty and low standard of living. The analysis on the basis of the occupational status of the member’s shows most of the members are either Non-agriculture daily wage lab ours. Income is the yard stick to measure the economic condition of the society. The main objective of the SHG is to improve the income source of the rural women. To give economic freedom to the rural women it is must to provide them enough income sources.

**Table.2 Financial status after joining SHGs**

S. No	Particulars	No. of Respondents	Percentage
1	Always good	68	45.33
2	Good at some time	36	24
3	No significance difference	27	18
4	No	12	08
5	Not at all	07	04.67
	<b>TOTAL</b>	<b>150</b>	<b>100</b>

Source: Primary Data



”After joining the SHGs, members have always money” is given to the respondent and their views were collected. 68 respondents i.e. 45.33 percent replied that, they had always enough money. 36 respondents i.e. 24 percent replied that, they had money only for a limited period. 27 respondents replied that, no significant level of cash level improvement were there after joining the SHGs. It is concluded that, the level of cash in hand of the respondents have considerably increased. Because of the loan amount and their source of income bring the SHG members to a commendable position.

**Table.3 Economic Status as a Member of SHGS**

S.No	Economic Status Of The Members	No. Of Respondents	Percentage
01.	Strongly agree	45	30
02.	Agree	66	44
03.	Neither agree not disagree	39	26
04.	Disagree	----	----
05.	Strongly disagree	----	----
	<b>TOTAL</b>	<b>150</b>	<b>100</b>

**Source: Primary Data**

The satisfaction of the members over their economic status after becoming members of their group was also examined. The survey revealed the fact that 44 percent only agree to this view, 30 percent of the members were very much agree that their economic status has been improved and 26 percent neither agree not disagree with this view. No member of the SHGs disagreed with the view that the economic status of the members had improved after becoming member of the group.

**Table.7 Financial Empowerment of Women**

S.no	Financial Empowerment of Women	No. of Respondents	Percentage
01.	Achieved financial empowerment very much	15	10
02.	Achieved financial empowerment family	96	64
03.	Either the achieved financial empowerment or not achieved	39	26
	<b>TOTAL</b>	<b>150</b>	<b>100</b>

**Source: Primary Data**

Whether the women follows after becoming members of the states have acquired financial empowerment or not had also been examined by means of a survey. The survey was conducted by means of adopting a five points scaling technique. The survey as per table.10 revealed the fact that 64 percent of the respondents achieved the financial empowerment, 26 percent of the respondents have started that they have neither achieved not last financial empowerment, 10 percent of the respondent have started that they have achieved the financial empowerment very much and the remaining not had financial empowerment.

#### **Findings of the study**

1. The study found that most of the respondents are 39 percent of the respondents occupation Non-agriculture daily Wage labour, 22 percent of the respondents Occupation in Agriculture, 15 percent of the respondents occupation in Business, 16 percent of the respondents occupation in Government employee and the remaining 6 percent of the respondents occupation in Private employee.
2. It is found that study 34 percent of the respondents were earning above 9000, 32 percent of the respondents were earning below 5000, 24 percent of the respondents were earning 5000 to 7000 and remaining 10 percent of the respondents were earning 7000 to 9000 per month.
3. It is found that 64 percent of the respondents achieved the financial respondents, 10 percent of the respondents have stated that they have achieved the financial empowerment and the remaining 26 percent of the respondents have started that they have achieved the financial empowerment. None had lost – financial empowerment.

#### **Suggestions of the study**

1. Creating awareness of various credit facilities, financial incentive and subsidies to the SHGs is helps to develop their financial status.
2. It is suggested that to motive the agriculture and non-agriculture labour to join SHGs.
3. Our Government encourages to all working womens to form a SHGs.



### **Conclusion**

SHG is a medium for the development of savings habit among the women flock or life. It very great helps to increase income of the family. It helps to self-employment leads to economic freedom, raising family income and reduction of National poverty. The SHG, which create a silent revolution, must be viewed as change agents in rural areas. It is about women achieving economic, financial empowerment within their house, their Dharmapuri district. SHGs improved life through their own- produced and sold. In Dharmapuri district SHGs members promote more savings and providing loans to group members. Women achieved financial empowerment through SHGs.

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