Women's Entrepreneurship and Income Generation through participation in Self Help Groups: Evidence from Primary Data from Tamil Nadu, India

SMS Journal of Entrepreneurship & Innovation
4 (2) 92-102
https://doi.org/10.21844/smsjei.v4i02.14001

S.Sruthi*, R.S. Gowthami, Prasant Kumar Panda*****

Abstract

The paper analyzes the women's entrepreneurship, income generation and their economic and social development through participation in women Self Help Groups (SHG) in Tamil Nadu, India. The study uses of primary data collected through random sampling from 72 Self Help Groups (SHG) in the districts of Tiruchirrapali (Trichy) and Thanjavur of Tamil Nadu, India in the year 2015. Percentage ratio method and multiple regression analysis have been employed to substantiate the objectives. It has been observed that the micro finance to SHG helps in running microenterprises and leads to socio-economic transformations. The SHGs in Trichy district are more successful than Thanjavur in income generation through microenterprises. The key factors those contributed to income generation in the SHGs include training, monthly saving and experience of the group. Basic skill training to group members of SHG is very important for promoting entrepreneurship and regular income generation. The Skill India initiative of the Government may focus on providing skill training to SHG groups on microenterprises.

Key words: *Micro Finance, Self Help Group (SHG), Women Entrepreneurship, Skill training to SHG, Women Empowerment, Financial Inclusion, Alleviation of Poverty, Income Generation and Social Upliftment.*

1. Introduction

Women's empowerment has been emphasized in Indian policies and planning since long. One dimension of empowerment is through creating self employment opportunities and encouraging women for entrepreneurship. A number of schemes and policies have been implemented to bring women into start-up ecosystem, promote entrepreneurship and provide decent income and living. In the present scenario, despite the improvement in the sex ratio (940 females per 1000 male), female literacy level (65.46 percent) and women enrolment in undergraduate studies (45.9 percent), the labour force participation of women has fallen to 29 percent in 2009-10. Besides, there is a wide gender bias in education and in payment of wages in the unorganised sector. Gender equality and women empowerment are core elements for a country's progress. So, in Indian planning, emphasis was laid on women's development in its five year plans. Various programmes and policies such as Central Social Welfare Board (CSWB), Women's Development Corporation, National Policy for Empowerment of Women (2001), Swayamsidha, Swawlamban, vocational training centre, regional tailoring centre, craft training centre, Integrated Rural Development Programme (IRDP), Training for Rural Youth for Self Employment (TRYSEM),

*Department of Economics,Central University of Tamil Nadu, Email id: sruthimct@gmail.com
**Department of Economics,Central University of Tamil Nadu, Email id: gowthami95@gmail.com
***Associate professor of Economics, Central University of Tamil Nadu, Thiruvarur, Email: prasantkumar@cutn.ac.in

Development of Women and Children in Rural Areas (DWCRA), Mahila Samriddhi Yojana (MSY), Indira Mahila Yojana (IMY), and Swarnajayanthi Gram Swarozgar Yojana (SGSY) are implemented earlier to promote women self employment . Recently, women are encouraged to avail benefits through start-up schemes, Mudra Yojana and various banks initiatives for women. Micro financing to women self helps groups throughout country has implications for women's entrepreneurship and socio-economic transformations of a large section of women in the country, which need to be examined.

The SGSY was launched in April 1999 with the objective to move the poor families above the poverty line by giving them assets through bank credit and subsidies which can be used for generating income. Due to certain limitations of SGSY like allocation based approach and community based group formation, this programme was restructured to National Rural Livelihood Mission (NRLM) in April 2013.

Self Help Group (SHG) is a voluntary informal group of heterogeneous people who regularly save a sum of money on a monthly basis and convert this into a common fund for satisfying the needs of the members. The aim of this programme is to give importance to women having no or less educational, industrial and entrepreneurial background, to encourage them to perform income generating activities like small scale business, to create awareness about banking activities, use of mobile phones, internet, transportation facilities and marketing activities and to save the poor from the hand of money lenders who charge higher interest rates. Micro financing to SHG through SHG- Bank linkage programme can help in running microenterprises and paves the way for women's empowerment

The SHGs in Tamil Nadu is managed under the TNRLM (Tamil Nadu Rural Livelihood Mission) which come under Mahalir Thittam. 75 percent of the funds are allocated by the Central Government under NRML. The members of the SHGs are given training in the field of computer science, hotel management, nursing; industrial works etc. at a top graded institution with proper hostel facilities and food. The TNRLM conducts a periodical assessment of these institutions.

Though the success of the SHG depends upon the pattern, mode of savings and income generation, it is important to look into the other factors like training and experience which determine income generation. In this perspective, this paper aims to verify the overall performance of SHGs and role of microfinance in income generation and women's empowerment in Tiruchirapalli (Trichy) and Thanjavur districts of Tamil Nadu.

The paper has been structured into the following sections. Section 2 reviews the literatures; section 3 explains the data and methodology with the details of collected samples; section 4 discusses the economic activities, social upliftment of members and their level of satisfaction in participating SHG ; section 5 details the empirical result; and section 6 provides the conclusive remarks and policy suggestions for the betterment of SHG performance.

2. Literature Review

A number of studies evaluates on the performance of SHGs and women's empowerment. Most of them are state-specific and primary data based.

In the international context some studies have

As per census 2011
As per census 2011
State-wise Enrolment at Various Levels of Higher Education in India - Part I (2012-2013).
International Labour Organization, *Global Employment Trends 2013: Recovering From a Second Jobs Dip* (2013) p. 79.

examined the role of microfinance and its growth. Halder (2003); Khandker and Pitt (2005); Nawaz (2010) and Sarder (2013) also provided a summary of findings of impact assessment studies on microcredit. The findings suggest microcredit helps in improvement in return on investment, household income, employment, working capital, social investment, non agricultural investment, land force participation rate, agricultural investment and poverty reduction. Moreover they have also discussed major issues and dealing with them in enhancing the outreach of microfinance.

Udeaja and Ibe (2007) have analysed and compared the growth of microfinance in developing countries such as Bolivia, Caribbean, Nigeria, Kenya, Vietnam, Thailand, Indonesia, and Bangladesh. Ahmeti (2014) has explained the role of microfinance in economic development from a case study in Kosovo. His paper has examined the emergence of microfinance in the post war period and its contribution to the economy.

In the Indian context, many studies have analysed the performance and role of microfinance in empowering women. Rao and Galab (2003) analyzed of the impact of women SHG on poverty alleviation and empowerment through programmes such as Development of Women and Children in Rural Areas (DWCRA) programme, The South Asia Poverty Alleviation Programme (SAPAP) and Cooperative Development Foundation (CDF) in Andhra Pradesh, India. The paper has observed that the SAPAP model is superior to models like DWCRA and CDF in assisting women empowerment. Varman (2005) examined the positive association between the growth of SHGs and the increase in female account holding in formal banks. Using primary data from Kavarayapatty and Pottapatty of Dindigul district of Tamil Nadu, factors like income of household, family status and total land holdings significantly influence the account holding in banks. Microfinance positively affects the individual's banking habits.

Ramesh (2007) studied the evolution of SHG in Andhra Pradesh over the years and its contribution towards improvement in livelihood of over 40 lakhs women. The paper revealed that the government of Andhra Pradesh has assigned new responsibilities like marketing of agricultural commodities, distributing old-age pensions, community based food security system, dairy intervention and land development project. Panda (2007) has pointed out that mere giving micro credit will not help to generate income rather there are other important factors such as creating awareness and raising motivation, up scaling the provisions of micro finance by the banking sector, provisions of infrastructure like power, irrigation, roads, marketing societies and store houses, managing the SHG without any major conflicts and providing supporting services like enriching business and marketing knowledge, and awareness about insurance claim. The paper concluded that with the blend of these factors, further success can be achieved by the SHGs.

Kalaiselvi and Muruganandam (2011) have concluded that there is positive impact of microfinance on the standard of living of women, impact of SHG on the development of socio economic conditions of its members in Tamil Nadu. Sivachittappa (2013) studied the role of SHGs in women development in Madhya district, Karnataka, India for which 186 beneficiaries have been considered. The paper shows that SHGs increase income and assets, help in poverty reduction and improvement in decision making.Nirmala and Yepthomi (2014) focussed their study on SHGs in Nagaland. The results revealed that microcredit has improved their economic status. The study recommended training women SHGs for better competitiveness and employment activities, besides assisting with

marketing facilities.

Tiwari (2012);Das and Boruah (2013); Mohapatra, Patra and Agasty (2015); Sajeev and Thankavel (2011); have conducted primary survey in Nagpur, Assam, Odisha and Kerala respectively and have concluded that only after joining SHG, the women were able to improve their savings habit and communications skills. Bhanot and Bapat (2016) analysed the contribution of SHGs towards financial inclusion. They observed that SHG activities have significantly increased deposit and credit penetration.

From the review of international literature we have observed that most of the papers analysed the pattern or the growth of microfinance in various countries and its contribution towards employment, women empowerment, other social aspects development and household income. While from the review of national literature, it is observed that the papers broadly provide a comparative appraisal of impact of SHGs towards women empowerment, banking sector and rural credit between various states and districts of India and various factors affecting the growth of SHG. However these studies have not emphasized on importance of skill training requirement to the SHG, importance of monthly savings and their working experience in the group. Hence this paper tries to analyse the importance of the above mentioned factors on income generation and entrepreneurship activities by SHG.

3. Data and Methodology

The study is based on primary data collected through personal interview of heads of SHGs , from a random sampling of 74 SHGs totally in both the districts of Trichy and Thanjavur, Tamil Nadu, India during August and September of 2015. Out of which 24 SHGs were from 12 panchayats of Trichy district namely Allampatti, Meekudi, Senguringi, Kallikudi, Dhiran corporation, Nagamanglam, Tamil Nadu housing unit, Enkuttan, Sanasipatti, Thainoor, Nachikurichi and P.N.Chatram and 50 SHGs from Ammapettai block of Thanjavur district. The samples were selected on a random basis and the reference period was August-September 2015. Trichy and Thanjavur districts were selected randomly. While 24 SHGs were selected randomly from Trichy, 50 SHGs were randomly selected from Thanjavur. As limited numbers of samples of SHG in Thanjavur district were involved in business activities, more number of SHGs are taken from that district. Out of the 50 samples collected from Thanjavur, 2 groups were found to be defunct hence they are excluded from the study. The questionnaire was focused on the functioning of sampled SHGs and how it helps in women empowerment. It consisted of questions

like basic information of the group, the amount of loan received, monthly savings and the income through economic activities and financial intermediation.

In order to study the objectives we have employed percentage ratio method and semi log multivariate regression analysis. Ordinary least square estimation technique is employed on cross section data to find the regression coefficients of income generation of SHGs.

Table 1 gives the major characteristics of sample of SHGs in Trichy and Thanjavur districts

Table 1: Major characteristics of samples of SHGs between Trichy and Thanjavur

	TRICHY	THANJAVUR
AVERAGE NO. OF MEMBERS per SHG	14	13
AVERAGE AGE of members	35	38
AVERAGE EDUCATION of members	12	7
AVERAGE PER CAPITA SAVINGS (per group per annum)	5838	6610
AVERAGE NO OF TIMES LOANS RECEIVED	2	1
AVERAGE PER CAPITA LOAN RECEIVED	22141	18033

Source: Compiled by Authors

Regression model: In order to analyse the main determinants of income generation in SHG, a multi-variate Semi-log regression model in a cross section framework is specified. The specific model is:

$$LN\ (PCY)_i = \alpha + \beta 1(EXPR)_i + \beta 2(AEDN)_i + \beta 3(AAGE)_i + \beta 4(SIZE)_i + \beta 5(PCLN)_i + \beta 6(MSAV)_i + \beta 7(DTRN)_i + \beta 8(DOTE)_i + \beta 9(NMET)_i + e_i$$

Where,

Dependent variable: ***LN (PCY)*** - Log Per capita income; Annual Per Capita Income for a specific group which is obtained by dividing the annual income of the SHG by the number of members. Natural log is taken on the per capita income to avoid the scaling problem.

Independent variables

EXPR - Experience of SHG, which is the number of years since the group's commencement

AEDN -Average education of the members of the group in years

AAGE - Average age of the members in the group

SIZE - Size of the SHG in terms of number of members

PCLN - Per capita loan received that is total loan received divide upon number of members

MSAV – percapita monthly savings that is members' contribution

NMET - No. of meetings conducted in a month by the SHG group

DTRN - Dummy training; it is equal to one if the SHG is provided training on business skill for carrying any particular business activities, otherwise it is equal to zero.

DOTE - Dummy working; it is equal to one if the members of SHG are engaged in any other employment and not dependent only on SHG monthly income, otherwise it is zero.

i = no. of observation = 1.....72, indicating cross-sectional observations, ie, groups.
e: error term

The table 2 provides the summary statistics of all the variables with their number of observations, mean, standard deviation, minimum value and maximum value.

Table 2: Summary Statistics

Variable	Obs	Mean	Std. Dev.	Min	Max
EXPR	72	4.333333	3.584002	1	17
AEDN	72	7.861111	4.361501	0	17
AAGE	72	37.16667	6.159843	21	52
SIZE	72	13.36111	2.351539	5	20
PCLN	72	19650.54	24782.43	0	103846.1
MSAV	72	148.6111	50.33145	100	200
NMET	72	1.569444	0.708627	1	4
DTRN	72	0.5416667	0.501758	0	1
DOTE	72	0.6666667	0.474713	0	1
LN(PCY)	72	3.678705	0.4197922	2.30103	4.749108

Source: Compiled by authors from survey data

Table 3: Expected Sign of variables used in the model

	Expr	A Edn	A Age	size	PC ln	M Sav	N Met	D Trn	D Ote
ln(PCY)	+	+	+	+	+	+	+	+	-

Source: compiled by authors

As per table 3 our expectation is that experienced and well educated women at young age as well as those who have received training for performing certain small business activities have the potential to grasp knowledge on advanced technology and other available facilities for income generation. Moreover it is also possible with a group of more members having high monthly savings and less per capita loan along with maximum number of meetings per month. So we expected these factors to influence the income generation positively. Another expectation is that any member involved in outside employment will not be able to contribute to income generation of their group. Hence we awaited a negative effect on income generation by the factor that is dummy whether engaged in other employment.

4. Economic Activities, Social Upliftment and Level of Satisfaction through SHG

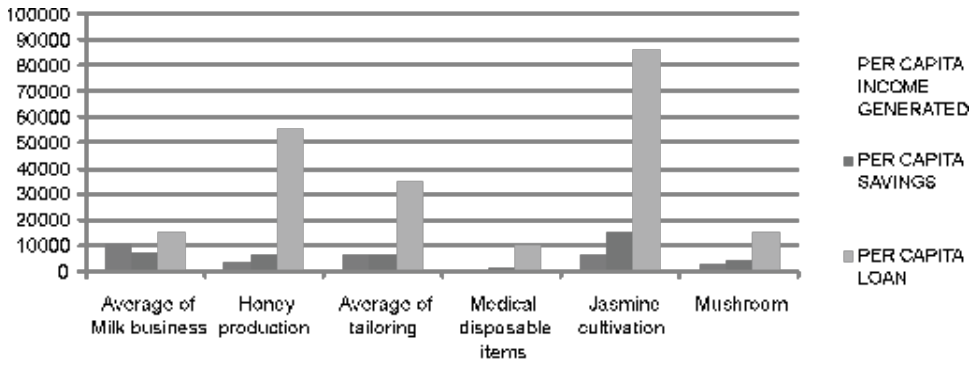
The table 4 provides the details of proportion of sampled SHG involved in business activities, financial intermediation and inactive groups. It is observed that out of 24 samples in Trichy, four groups are carrying out milk business; two are involved in tailoring activities, one group doing jasmine cultivation and one group producing medical disposable items. Whereas in Thanjavur, out of 50 samples surveyed, only one group is carrying out mushroom cultivation. Rest of the groups are involved only in financial intermediation activities. Financial intermediation refers to lending of money to its members and adding to groups' income or accumulation of savings by charging interest on loaned amount. It is observed that less number of groups are directly involved with entrepreneurial activities in both the districts. While it is 37.5 percent in Trichy district, it is only 2 percent at Thanjavur district.

Table : 4

ACTIVITIES OF SHG	Trichy	Thanjavur
BUSINESS ACTIVITIES	37.5 %	2.0 %
ONLY FINANCIAL INTERMEDIATION	62.5 %	94.0 %
INACTIVE	0.0 %	4.0 %
TOTAL NO OF GROUPS	24	50

Source: Compiled by Authors

Figure 1: Pattern of Per Capita Income, Per Capita Savings and Per Capita Loan (In Thousands) Activity Specific



Source Compiled by Authors using survey data

From the figure 1, it is observed that how microfinance has helped the SHGs involved in business activities to improve their performance.

The per capita income is relatively generated more by the SHGs involved in milk business whereas that of SHG involved in producing medical disposal items is low. The reason is that SHG had started the business in the reference period itself and it had been running for only few months. The per capita income of the group producing medical disposable items is very low accounting to only Rs. 462. The per capita savings is observed high for the SHG involved in jasmine cultivation relative to others however its per capita loan is also higher. It has received loan the highest number of times.

The contribution of SHG towards social upliftment of its members through their decision making capacity and improvement in mobility has been observed and reported in table-5. This was basically analysed from the point of view of self perception of members participating in the SHG.

Table 5: Members perception on decision making and satisfaction with SHG actvities

SOCIAL UPLIFTMENT	TRICHY	THANJAVUR	OVERALL
SELF-DECISION MAKING	in Percent	in Percent	in Percent
Self	83.333	95.833	89.0
Others	16.667	4.1667	11.0
IMPROVEMENT IN MOBILITY			
improved	89.5	88.0	88.48
not improved	10.5	12.0	11.52
LEVEL OF SATISFACTION			
Excellent	20.8333	34.0	29.71
Average	79.167	54.0	62.29
not satisfied	0	12.0	8.0

The table 5 shows the role of microcredit in social upliftment of women in terms of their decision making capacity in the group meetings, the improvement in mobility of the women engaged in SHGs and their level of satisfaction gained by joining the SHG.

In order to judge their decision making capacity, the respondents were asked whether the decisions related to their group are taken by themselves or helped by others. Majority of them replied they take decisions themselves. Among all groups in both the districts 89 percent women groups take decision on their own.

Regarding the improvement in mobility of the women engaged in SHGs, the respondents were asked the difference in their mobility before joining SHG and after joining SHG. Whether SHG participation has improved their mobility? Majority of them replied they are able to move out of their house and gain exposure to the activities outside their home, only after joining SHG. Overall, 88.48 percent of groups felt that their mobility has improved after participating in SHG. Alongside, the respondents were asked to specify whether they find the satisfaction level to be excellent or good/ better or not satisfied after joining the SHG. Around 30 percent of them replied excellent and only eight percent of them are not satisfied with it, as they have not experienced any change in their status.

5. Determinants of Income Generation of SHGs

This section provides coefficients of regression analysis in order to identify the main determinants of income generation of SHG. The results are reported in table-6 in lines with the model specified in data and methodology section.

Table 6: Regression analysis

Regression coefficients of Ln (Per capita income of SHG)			
VARIABLES	**Coefficient**	**t -stat**	**P-values**
EXPR	0.092	2.81	0.007*
AEDN	0.017	0.67	0.505
AAGE	-0.010	-0.62	0.538
SIZE	0.015	0.33	0.745
PCLN	0.0026	0.67	0.505
MSAV	0.004	2.07	0.043**
NMET	-0.034	-0.2	0.84
DTRN	0.406	1.77	0.081***
DOTE	-0.015	-0.07	0.948
_CONS	7.260	7.17	0
R-SQUARE	0.474		
Adjusted R-square	0.369		
F-stat	2.61		
Prob > F	0.012		
No. of observations	72		

Source: Compiled by authors

Note: *, ** and *** indicates statistical significance at 1 percent, 5 percent and 10 percent respectively.

From the table 6, it is found that the variables like Experience of the SHG group, monthly savings and skill development training dummy emerged as statistically significant and found to positively determine income generation of SHG. If the group is experienced, then it can better manage the group and its activities. Keeping other factors constant, For one year increase in experience level of the group, there is 0.092 percent increase in per capita income. Similarly, if monthly savings or subscription by members increases by one rupee, percapita income generation of the group increases by 0.004 percent. Monthly savings by members provide strength to the group and can be considered as base on the basis of which the group accumulates saving through interest and obtains loans from bank. Sign of the coefficient of this variable is in desired line and it positively influences the income generation of the group.

Another potential influence arises from skill training dummy. Training or business knowledge or skills emerged to be the key factor in making SHG successful in income generation. If the group or members received training then the income generation rises by 0.406 percent. Whereas other variables like average education of members, average age of members, size of the group, per capita loan, no. of meetings per month and outside employment dummy did not emerge to be significant.

In order to verify the robustness of the results post-estimation diagnostic test like Breusch-Pagan / Cook-Weisberg test (appendix table: 1) has been performed to test the presence of heteroskedasticity in the dataset. However the test does not reject the null hypothesis of constant variance. Hence there is no problem of heteroskedasticity in the data set. Test results of Variance Inflating Factor (VIF) (appendix table: 2) suggests that multi-colinearity is not a problem in the data set.

6. Conclusion and Policy Suggestions

The main objective of the study was to analyse women entrepreneurship, income generation and socio-economic development of women through their participation in SHG. It is observed from the study that many of self help groups have not been able to start microenterprise activities rather remain in financial intermediation of accumulating saving and lending money to members. SHGs in Trichy district are more successful than Thanjavur in income generation through microenterprises. Average annual per capita income generated by the SHGs involved in business activities in Trichy is Rs.5722, whereas that of the Thanjavur is Rs. 2500. Though these income generations are not that encouraging, still 92 percent of groups are satisfied with their participation in SHG. SHG participation has helped them to improve their mobility and decision making, besides income generation. The important factors that emerged significant in influencing income generation are monthly saving contribution by members, experience of SHG and training received. Besides, from the interaction it is observed, regular monitoring by authorities and public exposure are also found responsible for the success of microenterprises by the SHGs in Trichy. The women in Trichy district are more aware about business opportunities and its importance. As a whole, SHG has become a gateway for the women of rural areas to participate in financial activities, microenterprises and an opportunity greater decision making.

This paper suggests that more importance should be placed on the management of the group. During the survey period it is observed that the conflict of interest among members affects the running of

group over a period of time. Just formation of SHGs and giving credit will not help much to bring success. Alongside, more public awareness about the SHG in the most rural parts of the states has to be given and extensive training programme on running small scale units such as handicrafts, tailoring, toy making, artificial jewellery, etc. should be implemented. If the skill India initiative of the Union government is extended to these SHG groups, basic skills for running microenterprises will help them for promoting microenterprises through SHG and in their income generation. It is also observed that the respondents are in need of a common place or a community building for carrying out the production activities of the small scale business units. State Policies ensuring for provision of subsidies like tailoring machines, cows for milk production, subsidised electricity charges, etc. that promote production has to be implemented. Last but not the least, an important suggestion is to provide marketing facilities for their finished products and an easy access to markets for availing raw materials should be provided.

References

Ahmeti, Faruk (2014): "Microfinance as A Tool for Economic Development in Transitional Countries: Experience from Kosovo", *European Scientific Journal,* Vol 10, No 4, pp.269-287

Bhanot, Disha and Varadraj Bapat (2016): "Multiplier Effect of Self-help Groups", *Economic and Political Weekly,* Vol 51, No 33. (Aug,2016)

Das, Diganta Kumar and Dipul Boruah (2013): "Micro Finance through Self Help Groups (SHGs): A Tool For Socio-Economic Development Of Rural Assam (A Case Study Of Lakhimpur And Dhemaji District)", available at http://www.internationalseminar.org/XIV_AIS/TS%203/15.%20Diganta%20Kumar%20Das.pdf , accessed on May 16, 2016

Halder S. R. (2003), Poverty Outreach and BRAC's Microfinance Interventions: Programme Impact and Its Sustainability, IDS Bulletin, Vol. No. 34, Number 4, (October 2003)

Kalaiselvi, K.T. and D. Muruganandam (2011): "A Study of a Micro Credit Programme run by Self-Help Groups in Tamilnadu State, India", *Journal of Finance and Management in Public Services*, Vol 9, No 2.pp. 25-38

Khandker SR and Pitt MM (2005) Microfinance and poverty: Evidence using panel data from Bangladesh. The World Bank Economic Review 19(2): 263-286

Mohapatra, G., R. Patra and Mahendra P. Agasty (2015): "Economic Contribution Of Women In Self Help Groups: Village Level Evidence From Odisha", *IOSR Journal Of Economics And Finance* , Vol 6, No 2, PP 01-08.

Nawaz, Shah (2010): "Microfinance and poverty reduction: evidence from a village study in Bangladesh", Journal of Asian and African Studies, Vol.45, No. 6. Pp. 670-683

Nirmala, Velan and Kavika K. Yepthomi (2014): "Self-Help Groups: A Strategy for Poverty Alleviation in Rural Nagaland, India", *International Research Journal of Social Sciences,* Vol 3, No 6. pp.23-32.

Panda, Prasant Kumar (2007): "Micro credit in managing poverty", *Financing Agriculture-A national Journal of Agriculture and Rural development*, Vol.39, No.5, Pp. 11-15.

Ramesh, Jairam (2007): "Self-help Groups Revolution: What Next?", Economic *and Political Weekly,* Vol 42, No 36. Sep, 2007.

Rao, N. Chandrasekhar and S. Galab,(2003): "Women's Self-Help Groups, Poverty Alleviation and Empowerment", *Economic and Political Weekly,* Vol 38, No 13, Pp. 1274–83.

Sajeev,B.U and K.Thankavel (2011): "Impact Assessment of SHG Loan Pattern Using Clustering Technique", *International Journal of Advances in Engineering and Technology*, Vol 1, No 5, Pp. 361-374.

Sarder, Nabi (2013): "Dynamics of Micro Finance Programs in Poverty Alleviation in Bangladesh: Present Status, Challenges and Policy Actions", *Bangladesh Journal of Political Economy,* Vol 9, No 2, Pp. 47-67.

Sivachithappa,K. (2013): "Impact of Micro Finance on Income Generation and Livelihood of Members of Self Help Groups – A Case Study of Mandya District, India", *Procedia - Social and Behavioral Sciences,* Vol 91, (October 2013), pp.

228 – 240.

Tiwari, H.D. (2012): "Role of SHG Based Microfinance in Women Empowerment and Poverty Alleviation – Nagpur Bachatgat", *International Journal Of Marketing, Financial Services And Management Research*, Vol 1, No 4, pp.36-46

Udeaja,E.A. and A. C. Ibe (2007): "Building Viable Microfinance Institutions: Lessons from Other Developing Countries", *Union Digest*, Vol 10, No 3 & 4.

Varman P, Mahendra (2005): "Impact of Self-Help Groups on Formal Banking Habits", *Economic and Political Weekly*, Vol 40, No 17. Pp 1705-1713