



The Study of Startups and Innovation under Women Empowerment through Self-Help Group

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Abstract:

Microfinance provides loans and various financial services which help a number of peoples to get rid of poverty and can achieve the resources through which their needs fulfilled. In this article, I have tried to throw the lights on certain broad features of Mahalakshmi Self Help Group (SHG), At Post- Shirampur, Dist- are Ahmednagar, and Maharashtra. The study may be of practical use in formulating better our plans for women empowerment and achieving the self identity. Self Help Groups are governed by their self rules and regulations and completely works for solving various issues and to check the ways to create income sources. And also like this Self-Help Groups works with complete interaction in society and shares the resources to create more and more opportunities to make the people aware of the resources available to make and earn income sources. These self-help groups are mainly works to make the women aware of the surrounding situations and to recognize their own strengths and weaknesses to make them more and more strong to face issues from their daily life problems.

Keywords: *Microfinance, Self Help Group, Empowerment*

Introduction:

In this world near about one billion people lives their life in poverty. Various women work in various sectors but they are not united or they are not organized in proper manner. These unorganized women get the way to work in an organized manner through the concept of Self-Help Groups. Before these Self-Help Groups all the women were completely depends on money lenders to fulfill their needs and emergencies. It used to make the lenders to earn more and more profits and exploit the situations. This used to make the richer rich and poorer poor. But all these needs can be settled with the help of the credit system of banks and this idea was stated with the help of SHG's. The basic need of the time is to make the poor leave their life with more and more honor and self-respect. Banks are having various policies which can help poor people to come out of these economic problems but it is only possible when those banks came near to the people to solve their problems. It provides various facilities to people will come up to the banks. Self Help Groups get the way to this problem and solve their basic needs as well as create earning sources. Self Help Groups are created with 10 to 20 people from the same class of groups merely having the same types of problems. They form a group and opens a saving account in a bank and decide to have a regular amount of saving to be deposited in this account. Banks also do provide loans to these women to establish their own business ideas on a very less rate of interest.

Scope and Limitations of the Study:

The study pertains to the experiences of running the SHG in the area of Shirampur.. This study provided the opportunity to study the problems of women who are unorganized before founding the concept of SHG's. After establishing the Self-Help Groups, these women feel to be independent and it makes them more and more strong to face their daily needs as well as to improve their life

standards. The main aim is to clarify the practical working of SHG and its relation to financial inclusion .for the study, only SHG's in Shrirampur is selected. This research study has considered only 10% of the present SHG's in shrirampur This study do not consider the other SHG,s in Taluka Shrirampur.

Significance:

Self Help Group is a small group of 10 to 20 people from the same class or group or society. They work with each other to solve their common problems which arise due to lack of availability of monetary funds. The number of people in one self-help group should be a minimum 10 or a maximum 20. The government has separated the SHG's in two groups. One is "Above Poverty Line"

Features of SHG:

1. SHG members must be from same social and economical background.
2. These groups must be from 10 to 20 in number of members.
3. Build the common funds slowly and systematically.
4. All the transactions in a group should have clarity among the members.

Scope and Limitations of the Study:

The study pertains to the experiences of running the SHG in the area of Shrirampur. The study mainly focuses the self-help group working in Shrirampur. but it gives the idea of working a self-help group commonly. It clarifies the way of performing banking transactions by women in Self Help Groups.

Objectives of the Study:

1. The study the role of Mahalakshmi SHG, At Post Shrirampur
2. To analyze the performances of Mahalakshmi SHG.
3. To find out the impact of the Micro-finance on the women's S.H.G,s in Shrirampur..
4. To review the actual problems faced by the members of SHG.
5. To suggest effective measures to overcome the problems raised.

Research Methodology:

The study is based on both primary and secondary data.

Primary data:

The primary data is collected through interview. Respondents are selected from Gujarwadi only. It is collected from the heads of various SHG,s.

Questionnaire:

To famish more reliable data, the researcher prepared a questionnaire for members of 4 SHG,s, have filled up this questionnaire, conclusions are drawn by the researcher and are strongly based on this questionnaire.

Secondary Data:

For this project concern, the researcher has collected the information from various books, records of SHGs websites etc. A Self-Help Group is a group of common women from a on an averagely same background and works to solve their issues with taking help of banks. Their basic needs are blocked due to lack of funds. This problem is solved through the way of microfinance after establishing the Self-Help Group. Through this group the member can get loan for her business at less rate of interest.

The establishment year of our group is 2004. For the initial period upto present day, there are 10 members in our group. At the first, our initial saving was Rs. 50 per month. From January 2010, we increased saving up to 100 p.m. and now from January 2023; we all members are saving Rs. 200

per month. From the establishment year 2004 to 2023, each member has the net saving of Rs. 50000 per head.

The Chairman of the group, I maintain all the records as per the rules, and conduct a meeting once in two months. Our group is connected with the Ahmednagar District Central Co-operative Bank (A.D.C.C. Bank) who itself is working as an NGO for SHG,s. We collect all the contributions up to 9th date of every month and on every 10th date; we deposit it into the saving account in the A.D.C.C. Bank. If any member fails to pay the contribution on the 9th date of every month, she has to pay 1% interest as a penalty. At the very initial stage the questions were raised that why only women? Women were not ready to contribute as they were not familiar with the concept of SHG. Afterwards, we arranged some guiding lectures to make them clear the core concept of SHG. With the sources of SHG,s the individual woman in the group has gained the level of confidence that she can take their own decisions and a lot of satisfaction of owning their own earnings. The A.D.C.C. Bank provides the loan at 4% p.a. to the SHG,s which we can use to carry on our different business activities or we can distribute it to the members who are in need and the group can earn the interest of 2% per month that means 24% per annum from the members. The bank specifies the period of loan, so the group has to repay it in that specified period. Thus, the collected interest works as an income generating source for the group.

Activities performed by the group:

1. Food Processing:

- a. Instant Puran Mix: The group prepares instant puran mix in packets to prepare puran in five minutes so that customers can prepare, the famous Maharashtrian dish i.e. "Puran- Poli" easily.
- b. Grinding of Spices: With the help of Government grants, the group is provided with grinding machine, through which the group is performing the activity of grinding spices.
- c. Vermi Culture: The group gets the loan of Maximum 30,000 in two logs for Rs. 400 sq.ft. Project of worm fertilizers (Gandul Khat). It is to be repaid in 5 years. It is empty, medium-term loan. Member's self investment is Rs. 13,700.

2. Goat Rearing:

Government provides grants through the help of NGO's so that the members can Purchase the goats.

3. Poultry & Dairy Products:

The member takes the loan from the group's savings and carries on the business on private basis.

Program:

Women are the base of progress of the Self Help Groups at the origin and base. They are the one to create and the one to get the benefit out of it.

1. Gram Swachata Abhiyan: The group has actively participated in the work of cleaning the village. Our Gujarwadi village has received The Gadgebaba Gram Swachata Abhiyan Award" in the year 2005-2006, with the cash award of Rs. 2,50,000. It is utilized by our Gram Panchayat.
2. Nirmal Gram Puraskar: The group has actively participated in the work of Gram-panchayat and our village received "The Nirmal Gram Puraskar" with the cash award of Rs. 2,00,000 by the then Prime Minister Honorable Dr. Abdul Kalam Azad.
3. Welcoming Female Child Birth: The group visits and appreciates the family having a female childbirth which is the need of the present age.

4. Women's Day: The group celebrates, 8th March as the women's day for a whole week. The group conducts various activities like food festivals, performing arts, and different types of competitions for girls & women.

Conclusions:

1. Our SHG has gained a lot of significance and momentum from Microfinance.
2. The SHG,s are necessary to recover the problems created due to private money lenders and create confidence for women to control their routine activities and establishment of business.
3. Self Help Group creates an easy way to approach the needful women to make them confident.
4. 100% of the members of SHG,s are literate and the standard of living of 80% members is increased and 20% has no change.
5. 90% of the members of SHG,s are satisfied with the policies while 50% of members are unsatisfied with the facilitation of marketing.
6. Due to SHG,s the women have become prominent to face any challenge of any level.
7. The overall finding threw a light on certain broad features of our particular area & as such the study may be of practical use in formulating better plans.

Suggestions:

1. In order to make the microfinance institutions stronger, effective management system helps a lot.
2. The aim should be to combine women from different sectors for their own upliftment in making the improvement in the education, health care and economic status of themselves and their family.
3. The Government and NGO,s should try to provide direct marketing access to the SHG,S.
4. The provisions of credit by the micro-finance should not be the only objective, but the objective should be to develop the member's skill to manage finance.
5. The basic development of any society depends upon the development of women in society.

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