

Responsibility of Self Help Groups in Creating the Position of the Women in Indian Economic Spectrum

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ABSTRACT: *This paper deals with both the empowerment of women and their financial security in the rural Indian region. As the Indian economy is agricultural dependent, and agriculture does not guarantee fixed income, a marginal number of people with a rural background do not have a fixed and continuous source of earnings to support the daily needs of their family. The jobs of the people in the rural area are disguised as a kind and a lot of people rely on a single source of income or a piece of land. The government has launched the micro finance system in order to help these people, and the formation of the self-help group (SHG) is part of the micro finance system. SHGs have proved to be a milestone in empowering women in villages, especially where a group of women (usually 10 to 20) come together to achieve a financial goal in order to support each other.*

KEYWORDS: *Micro finance, Rural, Self-help groups, Women empowerment, Women Entrepreneur.*

INTRODUCTION

India is predominantly an agricultural economy, with up to 70 percent of the population living in India's villages and rural areas. Unfortunately, it is not so much the income of the people engaged in agriculture that can completely satisfy their every economic need along with giving a sense of financial security. A number of people in rural areas have faced the problem of poverty and the main reason for the problem of poverty is the little or no exposure to education, the availability of inadequate technology, less access to health facilities and problems in obtaining finance, etc. After India got free, the problem of access to finance was not solved, there was only a source of financing [1]. This money lender used to give the loan on high interest rate, even most of the time people just pay their interest whole time but their loan amount was never be completed. These practices made them more miserable.

The Government of India has initiated a rural microfinance scheme in order to address these problems in rural areas. In the Indian economy, the microfinance scheme has become bigger and bigger as time passes. In order to encourage disadvantaged citizens with better financial services, it offers many short-term financial services, such as saving credit, money transfer, leasing, insurance, etc. The self-help community is one of the significant components of this method [2]. The self-help group's main ideology is regulated by the individual's self, peer administration, and casual groups that come together to build finance and demands in a mix. In view of the economic and social context, most of the time, the history of the person is more or less the same.

A significant development in women's employment is demonstrated by increase in number of females in the labor market. They are always the primary breadwinners of the family and, as a long-term alternative to a healthy livelihood, are even more critical. It can be understood from the different observations and studies that women are really into social media; they still want to chat, mingle as well as share [3]. They have the capacity to instinctively understand another person, without any need for reasonable consciousness, earlier than normal. Tolerance, multi-tasking skill, persistence, and listening, etc., are also much better than a man. The Figure 1 has been showing the attribute of the women empowerment at individual.

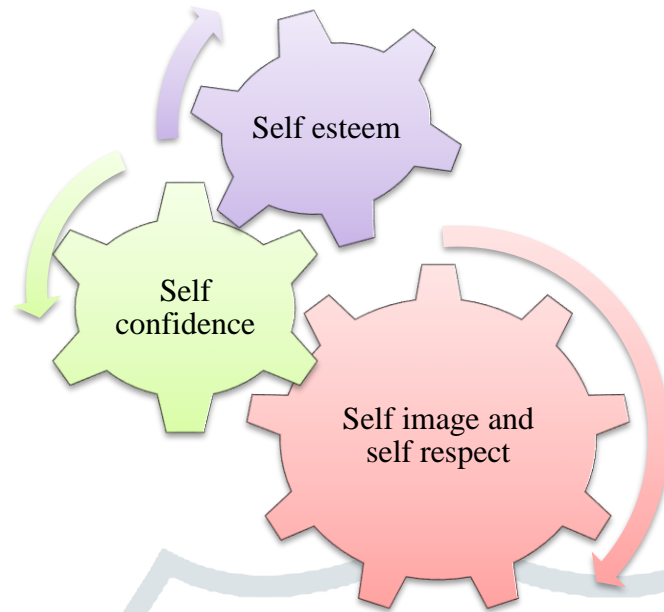


Figure 1: Women empowerment at individual level

The basic law has given every citizen, regardless of their gender, the guarantee of the fundamental right, the preamble and the Directive Principle of the Indian Constitution have given a thorough description of the rule to save women's right, in addition to giving women the power to live as free as a male, even states have the power to make and enforce it. Despite multi-dimensional progress in almost every sector of life and industry, the role of women has not been given as much attention as it should have been given. But a number of women have always tried to engage in the mainstream in order to make their living in addition to economically helping their families.

Women empowerment is significantly interconnected with the gender quality as gender equality places a critical role in the society. The equality of the gender promotes the legal as well as casual rights in addition to availability of various resources such as education, vocational training, have freedom to decide their individual goal etc [4]. In general, men don't want to lose authority over the decision making power and dominate the women but as the time has changed, the biased mentality also has changed and men itself ready given the space to women in different segment of the life to pave the way for multi sectoral and multi-dimensional growth and development.

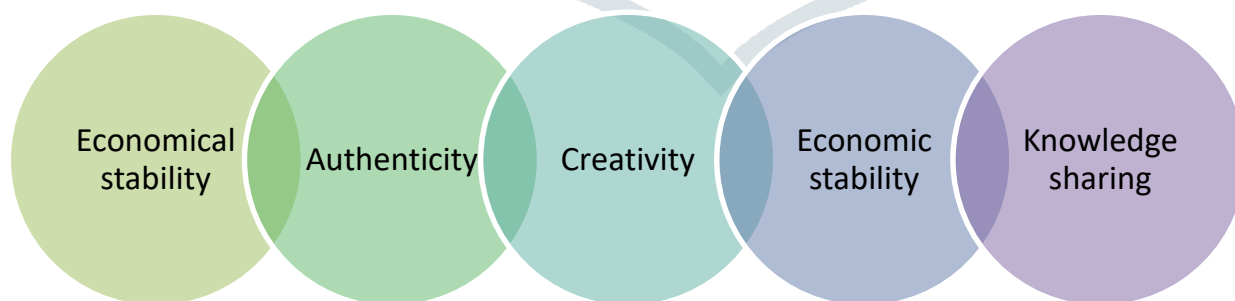


Figure 2: Attribute of the Self Help Group

The proportion of women has grown day by day and it has shown a positive sign in the labor market that women are willing to take the job and, ultimately a good sign of the economic situation of the country and nation by contributing to gross domestic production (GDP) and increasing the family's purchasing power and making women especially self-dependent. Formerly, only a male family member is known as the bread earner, but now a woman is also half the burden of earning the bread and contributing to the long-term saving of the family to lead a decent life in this country [5]. It was concluded after review of the lot of the survey and evaluation that a

woman is even a better boss at work than her counterpart. The Figure 2 is showing the attribute of the Self Help Group.

This term of women's entrepreneurship plays an important role in women's empowerment, i.e. women via gender equality must be a powerful source of socio-economic growth. The era of the globalization and privatization has opened the door of the Indian economy for many multinational companies and with the advent of these companies; employment rate also got a boost. The economic reform was taken by the Indian government in the 1991 proved a helping hand in improving the position of the women. As a result, women have increased their financial power and, consequently acquire authority over choice of decision making regarding their own life and work preferences.

A community of self-assistance is a group of people who come together and work for their own growth. In other words, self-help individuals are often recognized as mutual assistance, mutual aid, or peer support. These are groups of individual who provide mutual support to one other. In such group, the participants share a similar issue, often a shared road to their solutions. Their mutual goal is to support each other if possible, to cope their dilemma, to heal or improve from it. To eradicate poverty, self-help groups need credit to overcome their problems, so for that they need these self-help groups in which they can work together for a better life. Moreover, it is never assured that an individual project would turn out to be effective or not but as opposed to individual attempts, the chances of good group efforts or team work are very high.

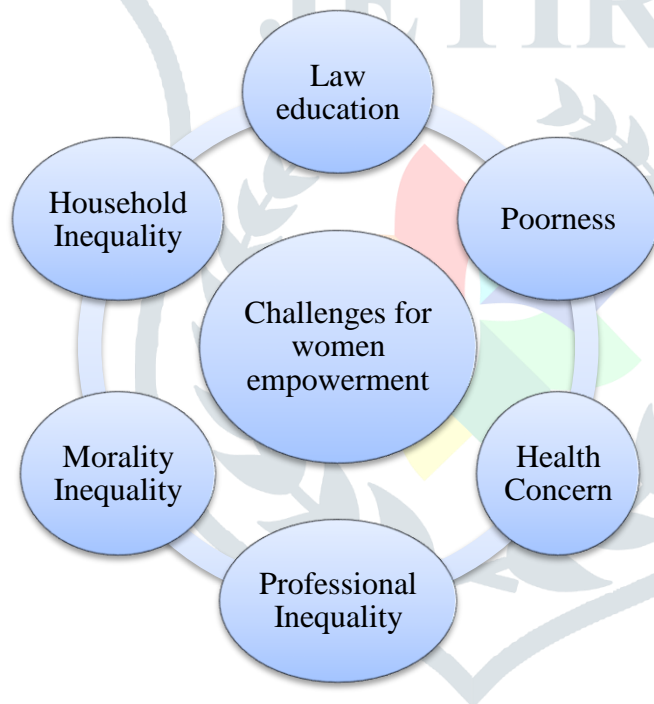


Figure 3: Challenges for the Women Empowerment

Empowerment of women means enabling women to contribute fully in financial life across sectors across levels of essential monetary activities, such as building robust economies; creating more stable besides just societies; achieving internationally agreed goals of development, sustainability and human privileges; improving quality of life, schools and friends; and promoting the quality of life Demonstrate that women have greater confidence in their skills and abilities to develop their companies. The Figure 3 has been showing the challenges in the path of the women empowerment [6].

Empowering women is a way or a social intervention in which, in a situation that they were historically rejected, women elaborate and reconstruct what it is to be.. This places a strong focus on involvement in political systems and structured decision-making and, in the social realm, on the opportunity to gain a livelihood that allows participates in community decision-making Empowerment is the mechanism that gives people control over their own lives, culture, and societies.

REVIEW OF THE LITERATURE

Deiningner, Klaus has published a paper in 2013 about the impact of the micro finance services in Indian people, especially in the life of the rural people. The main aim of the micro finance services is to help the poor person of the rural area by increasing their economical power. The micro finance services address their individual needs as well as help them to increase their economical potential. The study has found the measure to support the poor and step taken by the government to empower the women as well as their nutritional level. The microfinance system also includes the self help group, where a cluster of the people comes together with a common goal i.e. the financial stability [7].

Ranbir Singh et al. studied that entrepreneurship is recognized as one of the most major factors contributing to society's economic growth. In initiating and sustaining socio-economic growth, entrepreneurs have been deemed instrumental. In India, the notion of women's entrepreneurship has recently arisen. Women are becoming aware of their rights and circumstances and have joined various fields of industry. They have built prosperous business empires of their own. They contribute to economic development and to the development of their socio-economic conditions. The government has given prime attention to the development of women in the country and many schemes for the upliftment of entrepreneurs have been thrown. Due to the rise in the rate of women's literacy in India, the ratio of women employees in the country is increasing [8].

Carinne Brody gives a methodical review that on the consequence of women's self-help groups'. This systematic analysis of methods examines the effect on women's commercial, social, psychological, including political authorization of women's self-help groups (SHGs) and both various non - governmental organizations expend considerable resources promoting SHGs in low- and middle-income countries, on the assumption that access to financial inclusion, training, besides group support will improve women's empowerment. We find that economic SHGs for women have a positive influence on political besides economic authorization, women having mobility, and the regulation of family planning by women. The calculated effect sizes vary from standardized mean differences of 0.06–0.41. No evidence of the beneficial impact of SHGs on relational empowerment has been identified. Furthermore, qualitative research indicates that positive belongings of SHGs on empowerment run across channels that are correlated with money-handling familiarity, monetary decision-making freedom, cohesion, social networks, besides household and certain community members' respect. However, evaluations included also did not provide adequate details on the specifics of activities conducted by SHGs [9].

DISCUSSION

1. Self-help group: a path to inclusive growth

A self-help community is defined as a pool of 10 to 20 people who come together for a shared cause and seek to make the lives of their people and their surroundings financially secure. This group can be understood as a mutual aid system or a support system in need of emergency assistance. All the community members are committed to supporting each other and are working for financial stability [7]. The initiative taken under the micro finance scheme to empower rural people is the self-help groups. Currently, there are a range of people running in the nation who inspire the people. This initiative has proven to be a blessing for women, and rural women have benefited most from the self-help group's initiative.

The fundamental idea behind group forming is that it is very likely that an individual alone cannot achieve success in their venture, but in contrast to an individual effort, the group's success rate is quite high. These organizations have done remarkable work in order to reduce poverty and establish their own financial system. Once they are able to see without limitations and restrict the opportunities available to them, such as in education, career and lifestyle, people are empowered. By assigning reasons to make own decisions, an intellect of empowerment is created. Empowerment comprises rising women's roles in education, awareness-raising, literacy, and training. Empowering women is all around equipping besides empowering women to brand life-determining decisions through various difficulties in society. The Figure 4 is showing the advantages of the Self Help Group.

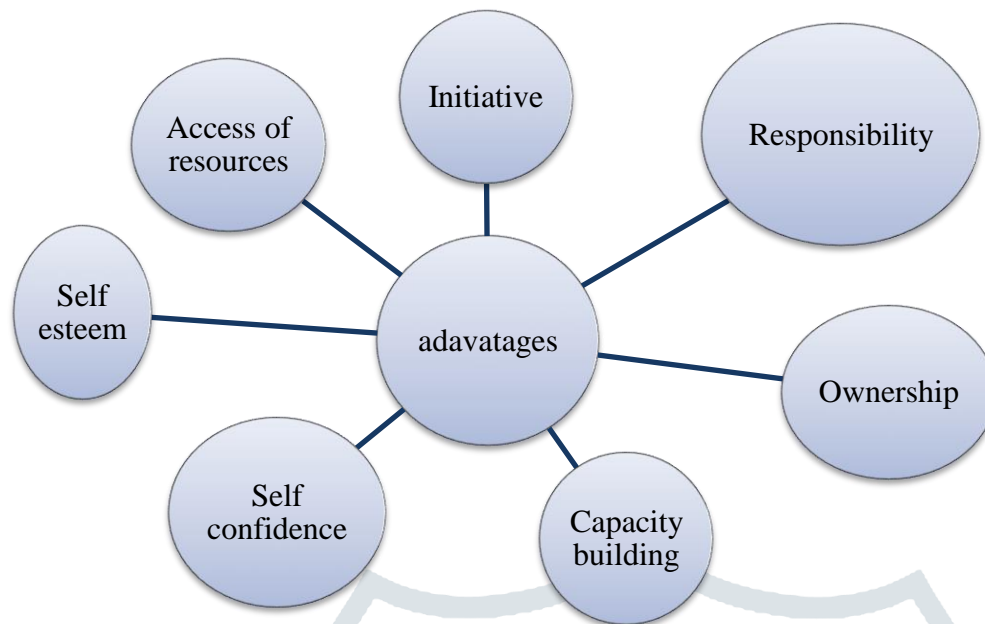


Figure 4: Advantages of the Self help group

2. Women Empowerment:

Empowering women is a process or social action in which females elaborate besides reconstruct what it is to be in a situation in which have been traditionally rejected. However, authorization means welcoming in addition to inviting those who, on outside of decision-making procedure while talking about women's empowerment. It is possible to explain empowerment in many ways [10]. This places a robust focus on involvement in party-political systems and structured decision-making, in economic sphere, on the opportunity to earn an income that makes economic decision-making participation Authorization is mechanism that gives people control finished their own lives, culture, and societies. Persons are encouraged when they are able to access without constraints and limits the resources open to them, such as in schooling, career and lifestyle.

Feeling obligated to make one's own choices provides a sense of inclusiveness. Empowering women's equality through academic success, awareness-raising, education besides training. Women's authorization is all equipping and inspiring to make existence-determining choices through the numerous societal problems. The word feminism is distinct as the process by which persons take control of besides take possession of their choices. Enablement is a procedure of awareness besides capacity construction that donates to greater promise, greater decision-making authority besides control, transformative action [7]. Women's authorization means ability to harness the power of womenfolk by raising awareness of their immense probable and empowering them to work towards achieving a honorable and fulfilling way of lifecycle through trust and proficiency as individuals with confidence, role and obligations.

The main element of empowerment is to define the one goal and collected the all resources to achieve the previously defined goal in addition to utilization of available resources, a input of the self esteem and self reliance. Some researcher defined the authorization as redistribution of the power besides utilization of the all available possessions in favor of women. Empowerment has different facet such as awareness, create a favors of social, economical and political means in order to develop a conducive environment for the common purposes. In recent times, women's empowerment, especially in poor and developing countries, has developed a topic of great significance for countries around world.

Globalization has caused the multi-dimensional development of women. Although at the same time, it has been seen in developing and developed countries with various points of view. Globalization also has a positive impact in the Indian sense, but a significant portion of the population do not benefit from globalization because of the poverty and lack of the education system [11]. By exporting the manufacturing product outside the world, the

self-help community allows individuals to stand high financially and spend their latent and wealth to generate capital and somehow make them adequately capable of benefiting from globalization.

A woman has to face a lot of obstacles on the road to women's advancement because the male dominated culture and companies do not readily embrace women's development and do not want to help her. The key problem is the arrangement of finance since finance is the most important resource for the start of any Endeavour and without finance one cannot think of starting the venture. Since the microfinance scheme has the provision to support the most rural people in the background as well. In addition, government and private banks have different provisions to provide the appropriate individuals with the loan. The second barriers along the road are the prejudices of family and culture. In addition to these, the primary element in helping one to achieve their objectives is education.

CONCLUSION

The nation needs all of its resources, particularly human resources, to be mobilized and fully utilized. Women's involvement in economic activity is important from not only the perspective of human capital, but also from the perspective of increasing the status of women in society. Female empowerment status is now recognized as an indication of the phase of development of societies and it is therefore important for the company to frame policies for women's entrepreneurial development. In order to put them into the centre of national life and development, the long-term goals of women's development programs should be aimed at raising their economic and social status. For this reason, due recognition must be given to the role and involvement of women in different social, political, economic, and cultural activities.

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