

IMPACT OF MICROFINANCE ON WOMEN ENTREPRENEURSHIP
SUBMITTED IN PARTIAL FULFILMENT OF THE REQUIREMENTS
OF THE POST GRADUATE DIPLOMA IN MANAGEMENT
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SYNOPSIS

INTRODUCTION

Bihar rural livelihood promotion society (Jeevika) aims at identifying the women who belongs to the poorest of the poor society and helping them. These women are then told to make a group of around 10-15 members which is known as the Self Help Group(SHG),few SHGs together make a village organisation. Few Vos together form a CLF. Jeevika provides loan and project fund to the CLFs and it is further divided among the VOs and then the SHGs. These SHG members have meetings where they discuss about their need and the priority is given to the one who has the most urgent need. This is decided by the SHG members themselves. The members borrow loans and start small businesses which has a great impact on their lives. Therefore we can see that the provision of loans and funds includes the entire working structure of Jeevika because through these loans and provisions the members are able to perform the major activities relate to Farm, Non-farm, financial inclusion, etc. The linkage to all the factors among them is microfinance. It includes micro savings, micro credits, micro insurance and other banking services. Therefore, a research on microfinance will gives the core idea of the entire framework.

THE PROBLEM STATEMENT

- Whether to increase the amount of loans beings provide or to train the SHG members and advise them regarding the start-up of the business.
- Some of the SHG members don't get the proper idea regarding start- ups.

- It becomes difficult for the members to record their business transactions.

THEORITICAL FRAMEWORK

The dilemma regarding upliftment of the SHG members is whether to provide more loan or to give them better idea to start a new business or expand an existing one. If we provide more loan to the members then there are chances that the members will invest a decent sum of money in their business but there will be risk of growth in the business. Therefore, provision of more loan won't solve the problem of poverty moreover it can be wasteful.

If we give an idea to the members and advise them on issues related to the start-ups they will have a clarity through which the members can choose a business idea that will be suitable for them, provided they are advised to start a business they have information and skill related to it.

There are meetings held after regular intervals wherein the members discuss about the issues they are facing. They get into the habit of saving weekly. They also learn the way to socialise, interact and behave in a proper manner. The members get information about healthy lifestyle, budgeting and eating habits.

METHODOLOGY

The best way to know about the problems of a person is to interact with them and try to see their life from their eyes. Spending time with them makes us understand the basic day to day problems they are facing and what are their needs. To make sure they interact openly it is needed to be one of them to make them feel comfortable and easy so that there is no pressure in their minds.

Methods that had been used to collect data are as follows:

- Observation: By looking at the lives of the members in the village and spending time with them, makes us aware of the happenings and the circumstances they have to go through in their daily lives
- Attending meetings: Sitting with the members and being a part of their meetings helps to understand the issues related to society, health, food, sanitation, education and uncertainty of the future, etc.
- Personal interview: To interact with the members individually and know about their entire life and the major changes that took place in their lives.
- Survey forms or questionnaire: Asking them a list of questions which would be helping to form a quantitative data and analysed later in time to study the conditions and its' impact.
- Focussed group discussion: A topic related to the study was given to the members and they were told to discuss on their without intervention from any outsider.

FINDINGS

- There has been increase in the incomes of the SHG members.
- Increase in savings
- Members have become self-dependent
- The number of SHG members having life insurance has increased
- The SHG members are able to access banking facilities
- Increase in consumption
- The members are repaying the loans on time with very less NPA
- Most of the members have become signature literate

RECOMMENDATIONS

- More loans should be provided to the SHG members who are skilled and are potential workers

- Action should be taken against the members who have not returned the borrowed amount back without having a valid reason for it
- The members should be advised regarding the business to be taken up by them.
- There should be proper monitoring of the community mobiliser and community coordinator.

DECLARATION

I hereby declare that the Summer Internship Project entitled “Impact of microfinance on women entrepreneurship” submitted to Chandragupt Institute of Management Patna in partial fulfilment of the requirements for the award of Post Graduate Diploma in Management is my original work and has been prepared by me under the general supervision of my Industry Mentor(s) Manish Kumar and Mukesh Chandra Saran and Faculty Supervisor(s) V.Mukunda Das. I have not submitted the work earlier, either to any other Institute or University for the award of any diploma, degree or certificate. I have followed the CIMP guidelines to prepare the report. I have also given due credit to the sources of data, theoretical analysis, text and other materials by citing them in the text of the report and producing the details in the reference section.

Place: Patna

Date: 27/06/2019

(Signature of student)

Adarsha Chaubey

Roll no: 110066

CERTIFICATE

This is to certify that the work incorporated in this Summer Internship Project entitled “ Impact of microfinance on women entrepreneurship” by Ms. Adarsha Chaubey bearing Roll no. 110066, comprises the results of her independent and original investigations carried out under my supervision and guidance in partial fulfilment of the requirements for the award of Post Graduate Diploma in Management. To the best of my knowledge, the work has not been submitted earlier, either to any other Institute or University for the award of any diploma, degree or certificate.

Place: Patna

(Signature of the Faculty guide)

Date: 27/06/19

Dr. V.Mukunda Das

CERTIFICATE

This is to certify that Ms. Adarsha Chaubey bearing Roll no 110066 a student of Chandragupt Institute of Management Patna, has successfully completed Summer Internship Project entitled “Impact of microfinance on women entrepreneurship” under my supervision and guidance in partial fulfilment of the requirements for the award of Post Graduate Diploma in Management for a period from 8/04/19 to 8/06/2019. The work has not been submitted to any other institution or University for the award of any degree/diploma or certificate to the best of my knowledge.

Place: Patna

(Signature of the Industry Mentor)

Date: 27/06/2019

Manish Kumar

State Project Manager ,Microfinance

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ACKNOWLEDGEMENT

I would like to thank Dr.V.Mukunda Das (Director, CIMP) for giving me this opportunity to work in Bihar Rural livelihood promotion society(Jeevika) as an intern. It was really interesting to work over there. It was a project which made me explore, meet people, interact with them and observe their lifestyle. It was almost impossible for me to work and get motivated at the same time without the guidelines of my mentor in BRLPS. Therefore, I would like to thank Abhijeet Mukherjee(YP-KMC) who was extremely supportive throughout.

I acknowledge the guidance and support that Manish Kumar (SPM-MF) and I am thankful to him to be such an inspiring and kind mentor. Kajal ma'am(YP-FI) who was also an alumnus of CIMP helped me in deciding a title for my study, she supported me and helped me whenever needed.

Besides, I would like to thank Mukesh Chandra Saran(Programme coordinator- FI,COO) to keep checking my work and giving me his valuable input. Special thanks to Nirmala Ma'am(BPM, Bihta) who supported me a lot during the visit to Bihta field. Last but not the least I would like to thank my director once again who was also my Faculty guide from CIMP for being there throughout the study and guiding me throughout.

LIST OF ABBREVIATIONS

SHG- Self Help Group

VO- Village organisation

CLF- Cluster level federation

CC- Community coordinator

CM- Community Mobiliser

DRD- Department of rural development

GoB- Government of Bihar

GoI- Government of India

SPIP- State perspective and implementation plan

NRLM- national rural livelihood mission

SRLM- State rural Livelihood Mission

BRLPS- Bihar rural livelihood promotion society

A/C- Account

DEV.- Development

AO- administrative officer

PC- Project coordinator

RES CELL- Resource cell

MANG.- management

ADMIN.- Administration

HRM- Human resource management

COMM.- Communication

MF- Micro finance

LIST OF FIGURES

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CHAPTER 1 : INTRODUCTION

MOTIVATION

Microfinance has a major role in the fulfilling the aim of BRLPS. The first step towards the upliftment of the rural poor is identifying them and then providing them loans at lower rate to start a new business so that they can become self-employed and earn their livelihood. Therefore, this includes all the factors that BRLPS deals with and the Themes that it has, be it Farm, Non- farm, Banking, Textile or poultry, etc. All the activities taking place are rooted to microfinance.

While studying the overall impact of micro finance we get the overview of the entire framework of the organisation and hence it is really impactful to depict the final results. It makes us well versed with financial understanding and helps to gain knowledge regarding the practicality of working condition in an organisation.

Microfinance is a financial service which in the case of BRLPS is provided to poorest of the poor members of the society. It is provided to those who lack in the accessibility of financial services available generally. It includes microcredit, microinsurance and micro savings.

Microcredit facility : It helps the members to borrow funds or loans.

Microinsurance : It serves as a safeguard for poor people so that they can invest some money and get protection against various mishaps.

Micro savings facility: There are small bank accounts which helps in saving money keeping the deposit amount low.

CHAPTER 2 :OVERVIEW OF THE STUDY

BRLPS has given me the opportunity to study the financial inclusion sector of their organisation wherein a study had to be in order to get to know the changes that had taken place in the life of the SHG members. Therefore, my title for the research is “impact of microfinance on women entrepreneurship” wherein a detailed study on the life of the SHG members had to be done. To know the impact that any factor had brought one must have the past and present information about the person, so that their condition can be compared and the impact can be known. The study requires to identify the members who has seen the change in their lives and to assess around how many have not been impacted at all or if their has been a negative change. The research deals with evaluating the lifestyle, income, savings, insurance related awareness and other detailed information about the members. This will help to know the impact and get the accurate data at the same time. The data was collected from Bihta, Danapur and Bochahan, Muzaffarpur. The respondents from these locations were totally different and they were selected randomly.

The motive of the study is to decide whether provision of high amount as loan will prove to be beneficial for the SHG members or providing appropriate suggestions and guidelines would help them in the growth of their business.

Relevance of the study

Studying the impact of microfinance on the lives women entrepreneurs gives entire picture of the reality. It will help the organisation to know the real condition of the SHG members and by

knowing the condition they will be able to know the advantages and disadvantages of the services they are providing to the members. This will provide them numeric data of the respondents from different localities which would not show a biased result.

The drawbacks in the provision of microfinance will help them to identify its' root cause and they will be able to solve the problems or find ways to reduce it. This study helped me understand the theoretical things better and know the reality. I was able to gain knowledge regarding the real work structure of Jeevika and how people are getting benefits from the facilities it is providing.

The study was a reality check of the working structure of the organisation which gave it an insight of the happenings. It gave me a broader vision and the ability to understand other's problem by spending time with them. It helps in understanding the entire framework followed by Jeevika and a link between them.

Objectives:

- To identify the barriers of women entrepreneurs in utility service business
- To study the factors motivating the women to start a business and running it successfully.
- To study the impact of financial assistance provided to the SHG members

The objective of this study is to know about the condition of the SHG members in detail and to identify the bottlenecks of the entire structural framework. In order to understand the get a detailed understanding, it becomes utmost important to interact with the SHG members.

Therefore, the objective for the study was made specific and was divided so that it becomes easier to get accurate results. The first step for this is to identify the barriers that is stopping

the women to start a business or to provide service to others. The positive and negative factors needs to be identified so that it would be easier to get rid of the negatively affecting factors.

And lastly, it is important to know the overall impact on the lives of the women entrepreneur and assess the drawbacks which leads to unsuccessful results.

These objectives helped to get a way as the goal was clear and specific to get the results.

Scope of work

This study focuses on the life of the SHG members and examines whether they are getting benefit from the provisions being provided to them or not. In this study the main agenda was to interact with the SHG members personally and know about their life. This conversation was sort of an ordinary conversation which could make the members feel free and talk about their personal problems. The study includes the members irrespective of any factor associated with their status so that the results could be real and dependable.

Through this study the impact on the life of the respondents is known in detail. These details will help in maintaining a database of the respondents and analysing the factors which help in the growth of their business and the factors which are affecting them negatively. The data helps us evaluate the change that the organisation has been able to bring in the lives of the SHG members quantitatively.

The accessibility power that the members had related to the financial institutions earlier and have now after associating with the Self help group helps to understand the impact on their lives in relation to the condition that they are facing outside their homes. This will help in increasing the services of Bank mitra in the areas where the facilities provided by the banking sector can't be accessed.

CHAPTER 3 : ABOUT THE ORGANISATION

Bihar rural livelihood promotion society is an autonomous body which is working under DRD backed by GoB. It is locally known by people as “Jeevika”. MoRD of GOI has reframed the Swarnajayanti Gram Swarozgar Yojna as NRLM. This had a aim of providing access of self-employment to the rural poor and this was the reason for foundation of SGSY in the year 1999. This scheme was impactful in the areas where skilled workers were present and the functioning was systematic. Meanwhile GoI had launched NRLM at its’ place which was basically built keeping all the core strength of the scheme and modifying the drawbacks of it. The implementation of NRLM in state was done at first, which was known as State rural livelihood mission(SRLM). GoB has designed BRLPS as SRLM and it aims at improving the economic condition of the rural poor. They targeted the women of the society so that they could be empowered and become self-dependent too.

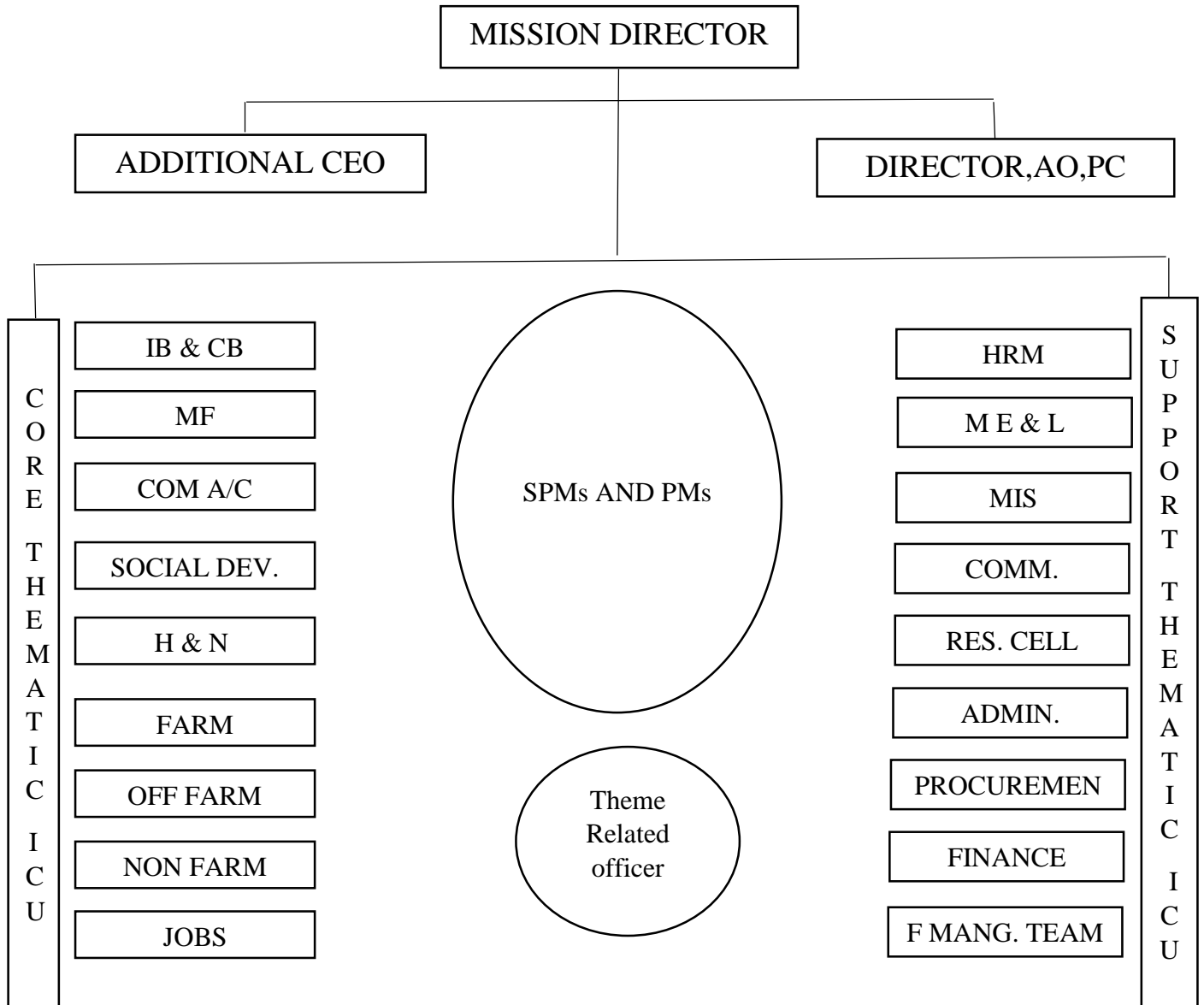
To guide the strategic functioning of the NRLM in state an SPIP has been prepared. It is prepared after consulting with various departments of government and other advisory body. So that the strategic plan does not get obsolete in long run. The SPIP aims at providing self-employment opportunities to the rural poor.

The SPIP stands on four pillars of NRLM, which are as follows:

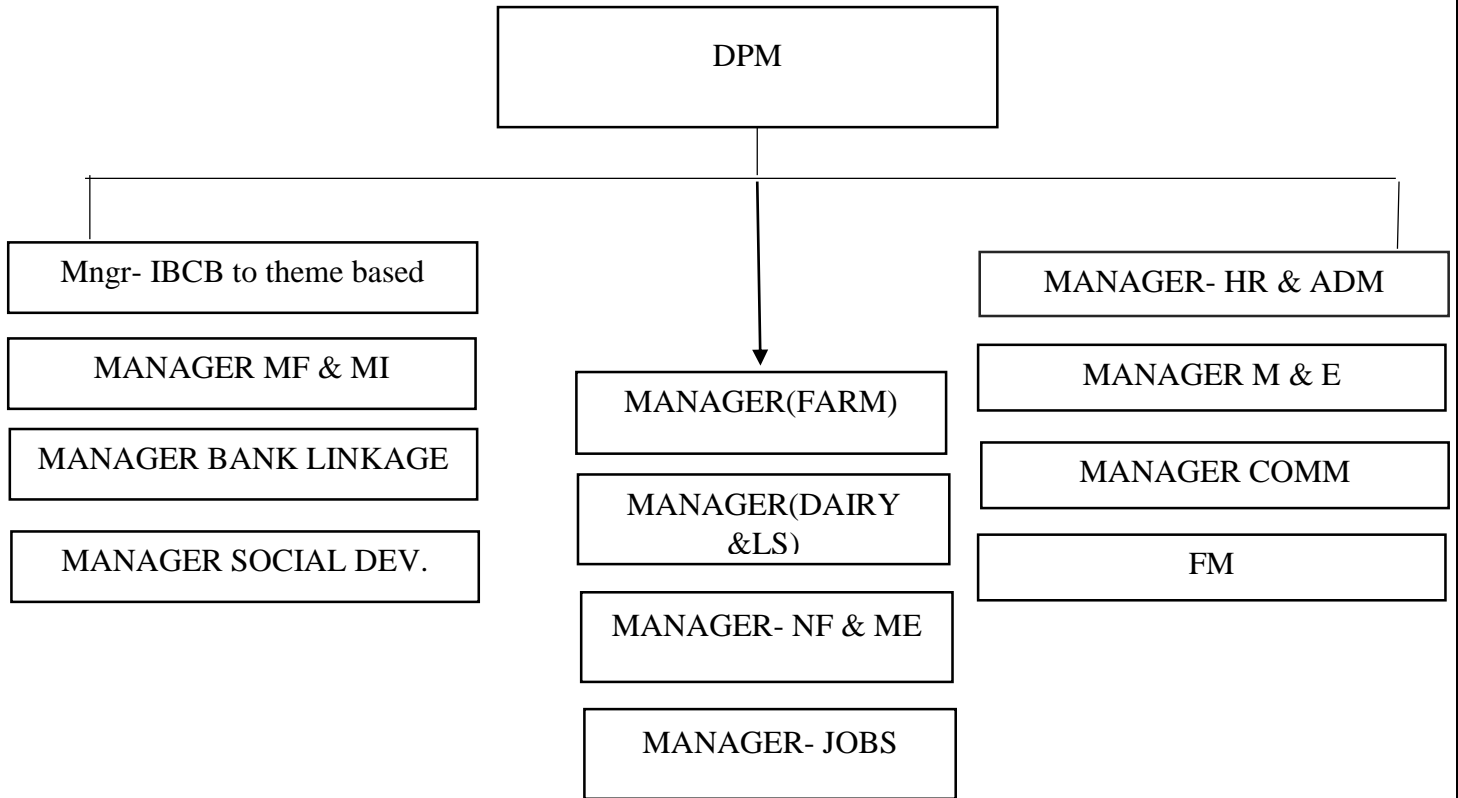
- Social mobilisation
- Financial inclusion
- Reduction of vulnerability
- Sensitive and dedicated support framework

Organisational structure of BRLPS

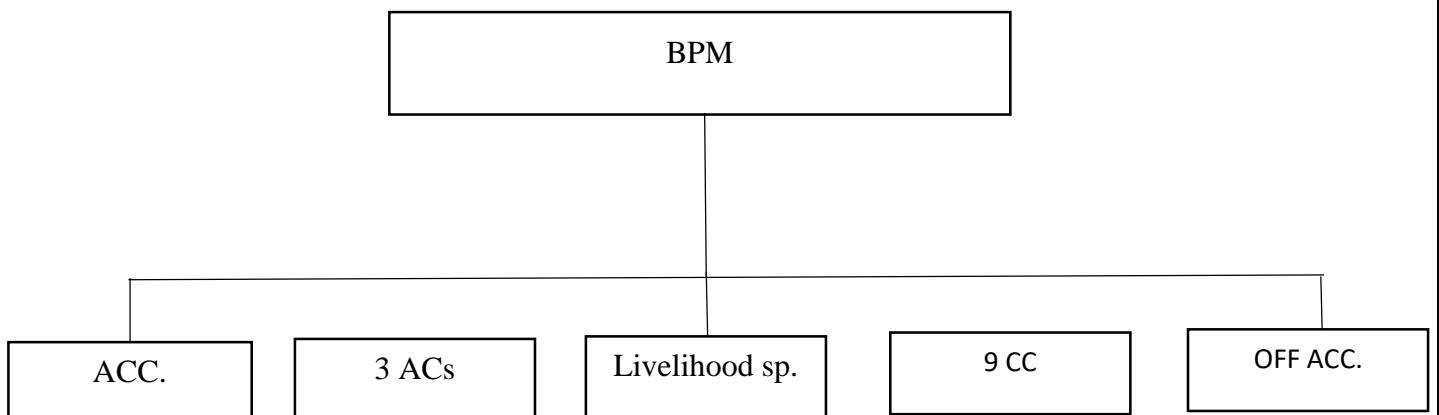
Support structure of state project management unit



Support structure at DPCU



Support structure BPIU



CHAPTER 4: LITERATURE REVIEW

Cheston and Kuhn in the year 2004 examined that providing Microfinance facility to the poor women is a better idea than giving it to the men. It not only helps them to get empowered but also has been seen that the women are more conscience about the repayment of the money borrowed. They also analysed that family in which a woman is working does not only develop economically but also socially. They made a comparison on the basis of the data that those women who were working or were helping her family in availing credit in any way were treated well and they were respected whereas the ones who were not self- dependent were ill-treated in her family. The working women were allowed to take active participation in the decision making within the family whereas the non-working were not.

Susy Cheston in the year 2002 came to know about the importance of microfinance wherein he stated that MF has the ability to bring changes in the life of the women. The changes can't be for all. It depends on women to women whether they have the potential to make the opportunity large or not. Providing credits giving them the access to financial services makes them empowered to an extent.

Pillai made a study and examined that the women are suffering basically after liberalisation as well as globalisation has come into the picture. These women are mostly suffering as they have lost their livelihood. MF has helped basically in this sector and mostly to those members who are deprived and have formed SHG as the banks find more potential in them and some platforms helps to create that bank linkage that helps a group of women collectively. The focus is on the team as it will make the women conscience and goal oriented

Dr Jyotish Prakash Basu made a study on the basis of two questions. The questions that he based his study upon are as follows:

- The linkage between the tendency of women to invest in non- risky project and her need to increase her position to bargain in the household sector.
- The linkage between the choice of investing in any project and women empowerment

The main factor that he tried to examine through this study in 2006 was whether controlling factors like savings, income, loans, etc impact to empower women or the choice of investment has the tendency to make them empowered. He came to a conclusion that the if the women invest in safer investments they would be empowered. Therefore there are banks who are ready to provide loan to different SHGs and help them to become strong as a team.

Linda Mayoux in the year 2006 examined that microfinance is a programme that is helping the people not only to save more or get more credit but also bringing the people together as various groups are being formed. These groups are self Help groups which are basically working as whole. It is not only helping them to get financed but only promoting the mobilisation of the funds. It is also helping the unreached women who are unable to survive with a support which is making them empowered by giving them a way to work and the path to walk on. This does not benefit the group alone but also helps the women involved individually as well as the family. There is a great impact on the household of the women the lifestyle of their families have changed and their children are getting better education too.

Therefore, we can say that micro finance has brought change in the lifestyle of the women and they have become self- dependent and aware of the world around around them which makes them confident.

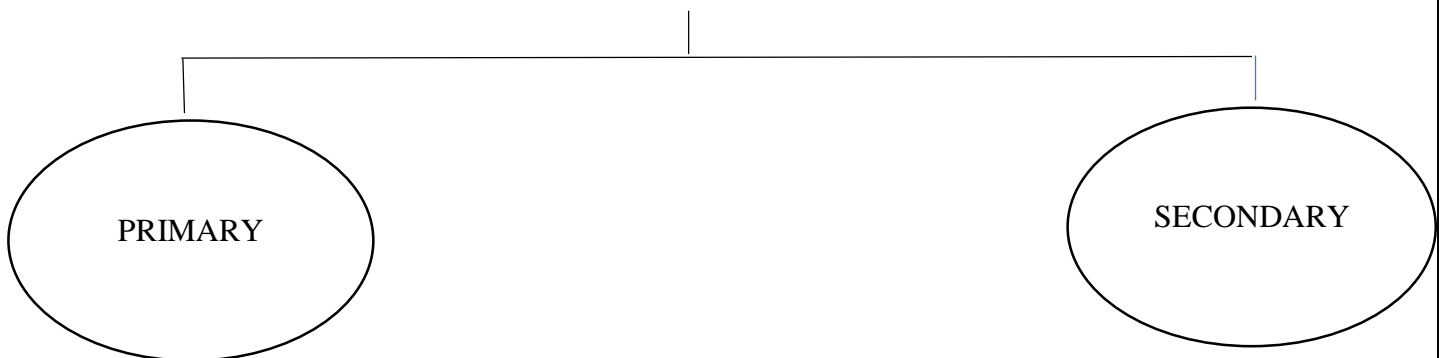
CHAPTER 5: METHODOLOGY

Research methodology is a framework that helps to collect data in a specific way. The research methodology used in the study is descriptive. Entire information about the SHG members that was needed to analyse has been collected. Three locations were chosen to collect the data. These locations were totally different in respect to the duration of service provided. Muzaffarpur was the area where BRLPS was working for the longest time, Bihta was another area where the duration of service provided by BRLPS was comparatively less and it was least in Danapur area. The samples were randomly chosen in these areas. This was done to get the true representation of the sample.

After the title for study had been decided and the information needed to make the study impactful is determined then data collection actually starts.

There are two types of data:

TYPE OF DATA



Primary data

It is the data which is first hand and collected by the person who is conducting the study. I have collected data from Bihta block, Danapur block, Muzaffarpur block. The data has been collect from 107 respondents. It comprises of all the information needed to conduct the study.

The primary data was collected using the following measures :

PRIMARY DATA

OBSERVATION

QUESTIONNAIRE

INTERVIEW

FOCUSED GD

Secondary data:

It is the information that is not collected by the researcher directly and is collected from an existing set of data.

The data from collected from the following sources:

- Magazine
- Internet
- Journals
- Office documents

CHAPTER 6 : RESULT AND ANALYSIS

There is a positive impact on the lives of the SHG members and there is a change which is definitely in a good way. The change is evident and has the potential to reduce the poverty and make their future better. The analysis has been done on the basis of the primary data collected and the information that is by the people are totally unbiased and get no gain in manipulating the real data. The data has been collected from three different locations and from different Self Help Groups so that it becomes a true representation of the real scenario.

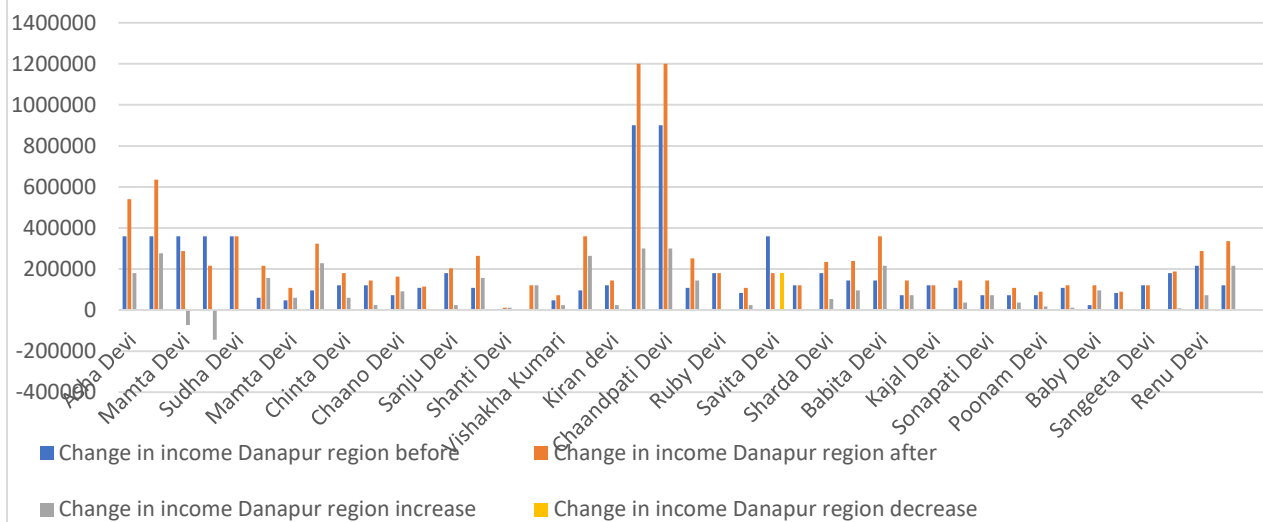
All the information about the SHG members were taken which would help to infer the impact on their lives after making small loans available. There were evident changes in the income, saving habits, consumption pattern, number of people having life insurance, change in the condition of the women, treatment in their family, level of domestic violence, the details about their business.

The impact on the income and savings has been evaluated on the basis of the primary data which are as follows:

Change in income due to microfinance

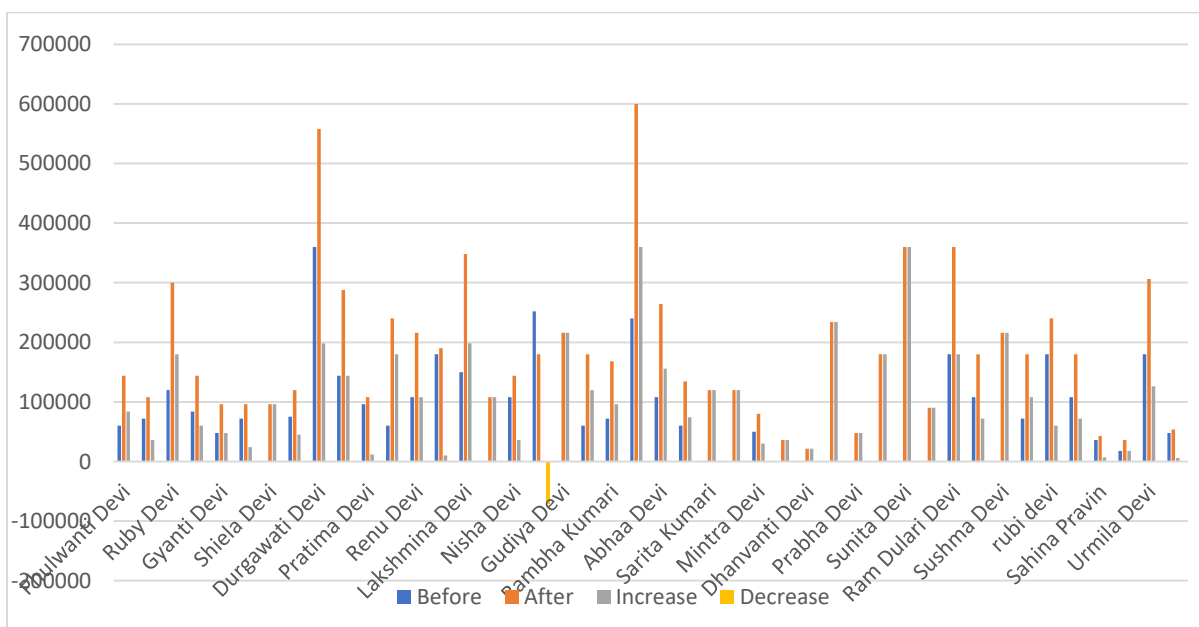
- The graph below shows the change in income of the SHG members after getting the facility of micro finance in the Danapur block :

INCOME(DANAPUR)

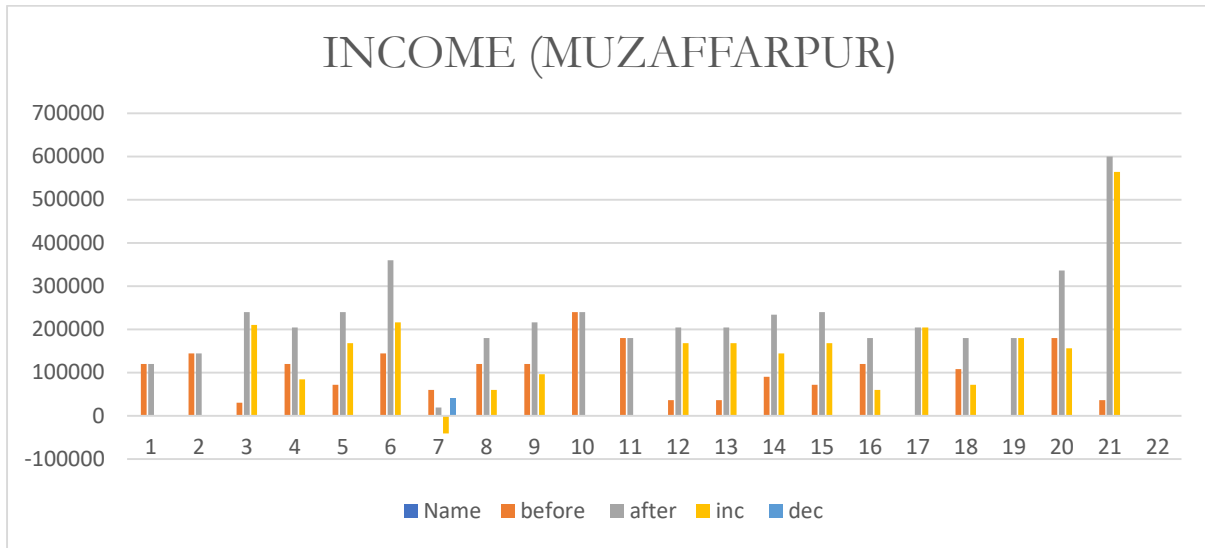


This graph represents the change in income of Bihta location

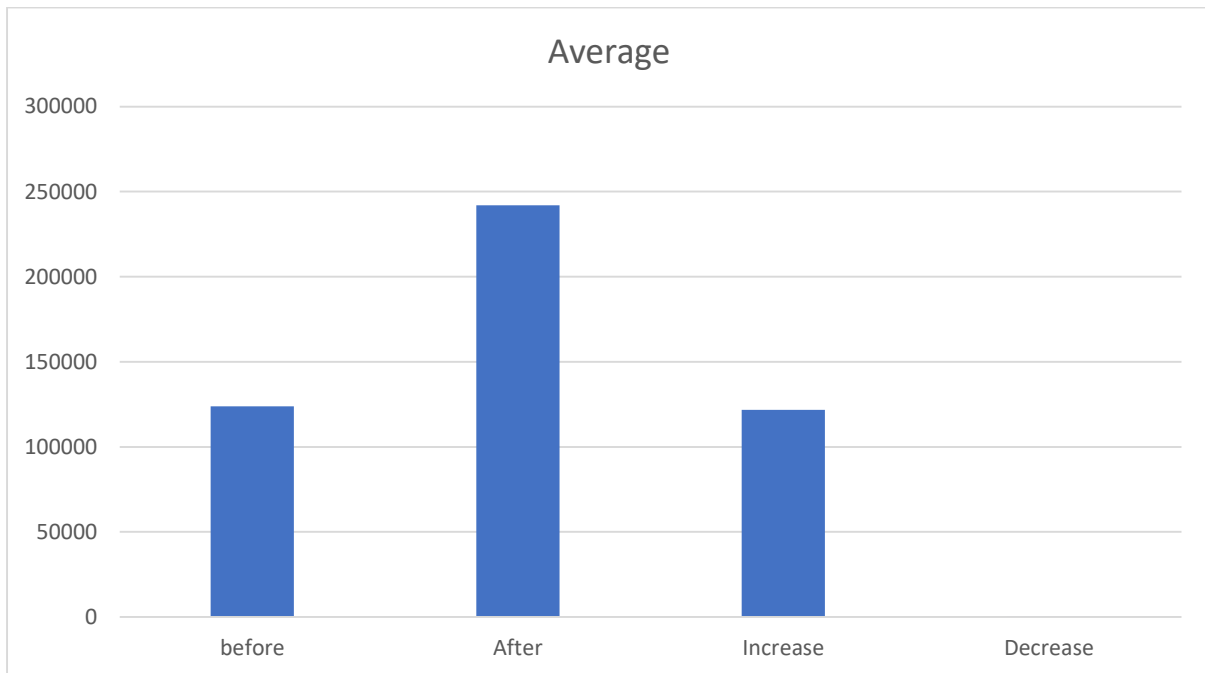
INCOME(BIHTA)



This graph represents the change in income level of the SHG living in Muzaffarpur



The average change in increase income (Bihta, Muzaffarpur and Danapur)



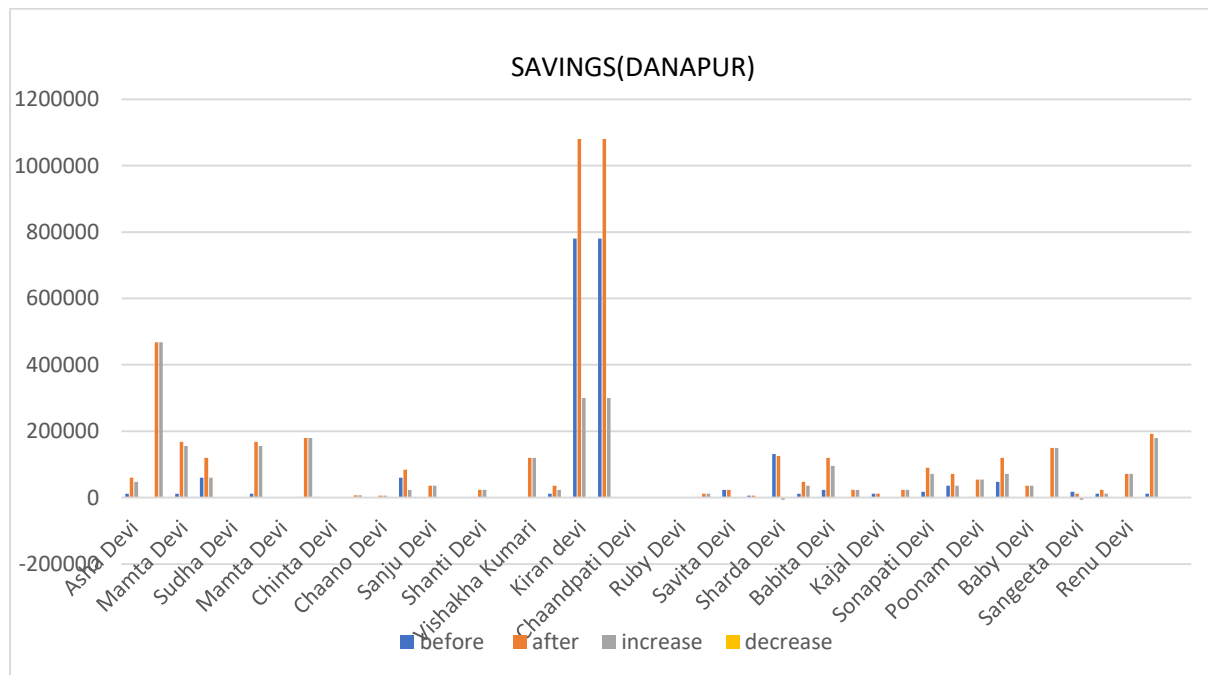
Analysis

- Average income of the SHG members was around Rs.1,23,819p.a before joining the SHG
- It has increased to Rs.2,41,984.7p.a after joining the SHG and starting a new business.
- That means there has been an increase in the average income by Rs.1,21,758p.a

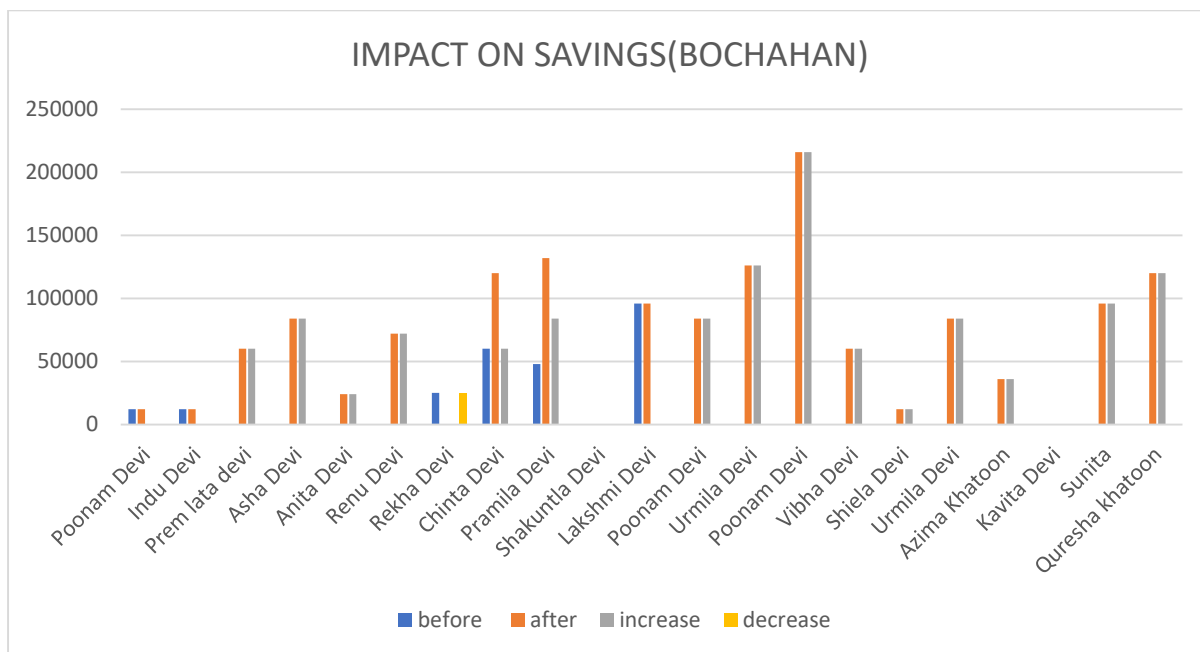
The SHG members who were not in the habit saving have started saving as it is a common practice of the members within every group. This makes the women understand the value of saving and in which way even a small amount of saving can help the members at the time of uncertainty. The women whose income has not increase upto a level where they can save anything have also started saving an amount of Rs 10 every week as a group member. Moreover, the members whose income has increased have started depositing their money in banks by saving the surplus after meeting all the expenses.

There has been an evident change in the saving pattern of the members and this can be known by the graphs below:

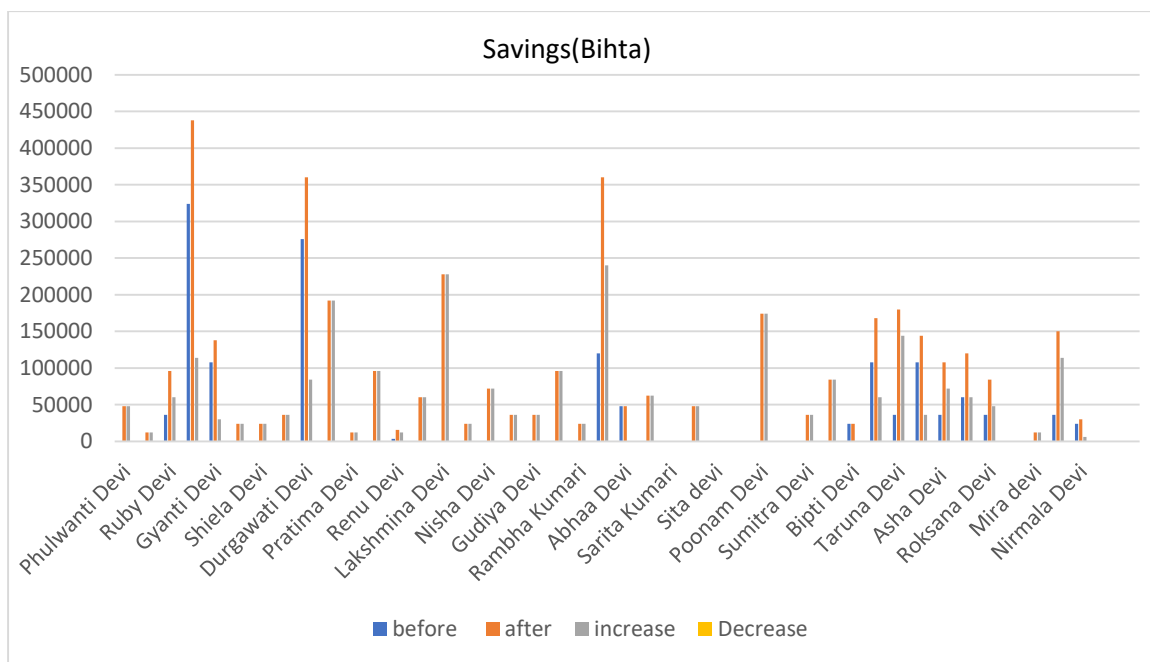
Savings graph of the people belonging to Danapur block



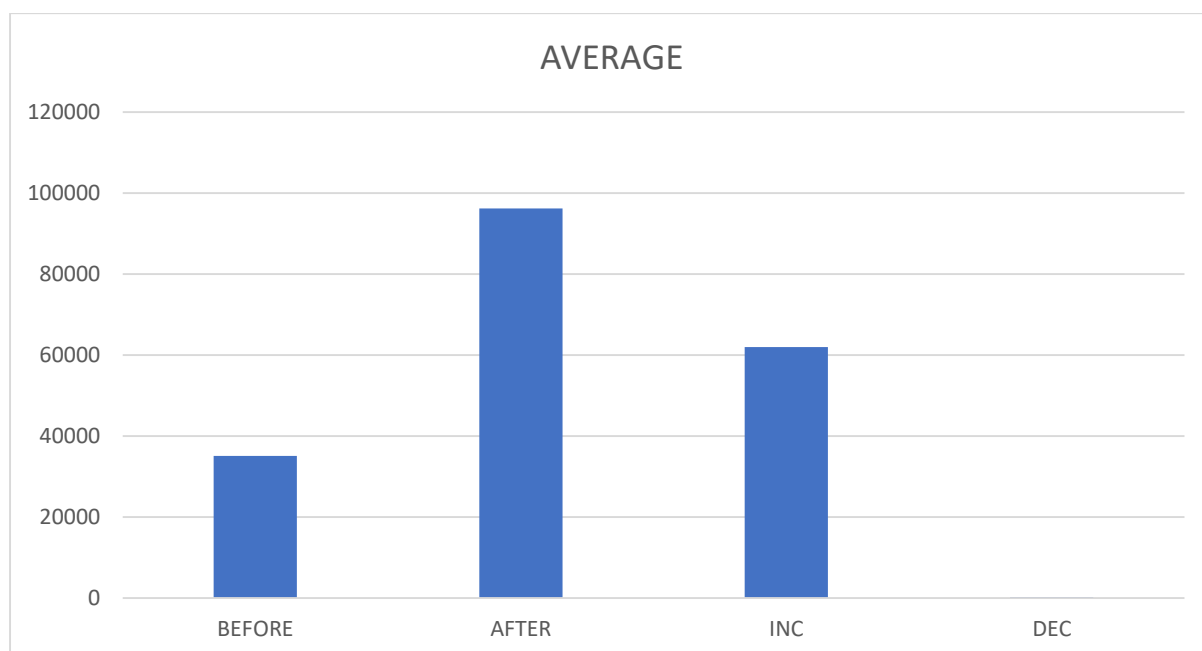
Savings graph of the SHG members of Bochahan block(Muzaffarpur)



Savings graph of the SHG members of Bihta block



The average of three savings graph of Danapur, Bihta and Muzaffarpur



IMPACT OF MICROFINANCE ON SAVINGS

- Average savings of a women before joining the group was 35,081.13 p.a.
- Out of 107 respondents 66 of them didn't use to save which is around 61.17%
- After joining the group 91 SHG members out of 107 save regularly and the others are getting into the habit of saving by joining SHG.
- Around 85.05% members out of the total respondents are saving money

Life Insurance

The people were not aware of the benefits of having life insurance. They felt that the provision had no meaning as what will be the use of money if their life if they die. After joining the SHG groups they were made aware of the reality and the benefits of having a life insurance. Moreover, provision of micro loan helped them in starting different small businesses through which they earned money and could avail the facility of insurance.

The impact has been huge and has helped to change the entire scenario. The mindset of the women regarding life insurance has been changed and now they are ready to avail the facility.

The graph below shows the impact of microfinance on the members of SHG and the increase in the number of women having a life insurance.



Analysis

- Out of 107 SHG members only 21 had Life insurance before joining the group
- After joining the group 86 members out of 107 have life insurance
- That means 80.3% of the total sample have life insurance
- 21 members are still not insured out of which 2 of them are not eligible for it due to their age
- Therefore, we can say that 17.75% of the total respondents are not insured.

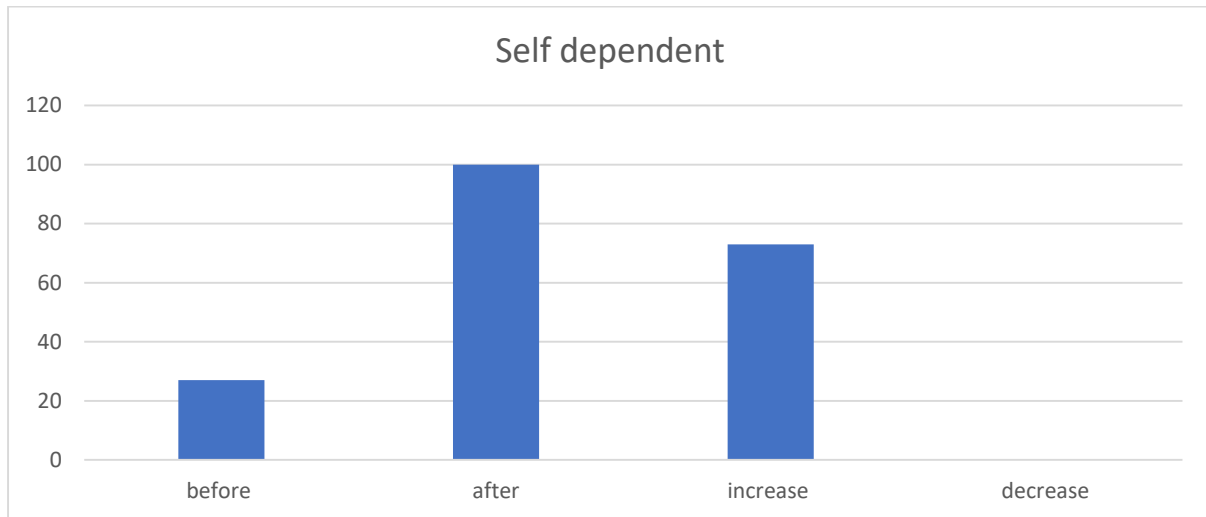
Self-dependency

The women belonging to villages and to the poor or middle class families are mostly dependent on their husband or family for everything they need and every decision they take. They have almost forgotten the need to become self-dependent and feel no need of becoming independent until they are mistreated or disrespected in their families by their closed ones but this realisation has no value after one has suffered. Therefore it becomes really important for a women to become self-dependent and take decisions on her own.

The members of SHG were made aware of the worth of becoming self-dependent and their basic rights. This helped the members to understand that it is never compulsory to follow orders until one feels that whatever has been asked to do is right. The women are mostly depended on their husbands financially and husbands are mostly the head of the families and take the decisions on the behalf of their wives as well.

After joining the SHG the members were made aware and motivated to step out of their houses and earn for their family. This helped the women in gaining the respect as they were also the earning members of the family. The meetings that are held weekly also proved to be a boon for those ladies who were not allowed to step out of their houses.

The graph shows the level of self-dependency of the SHG members before and after joining the SHG wherein the change in the number of self-dependent women can be seen.



Analysis:

- Out of 107 members only 27 were self-dependended before joining the SHG.
- At present around 100 women out of 107 are self -dependended and are earning for their families
- this means that around 93.4% of the respondents have become self-dependent and are working to earn money

CASE STUDY

There has been a great impact on the lives of the SHG members out of 107 respondents each of them had a beautiful and unique story of their life, but some were experiences where the members lost all the hope but BRLPS has come forward as a real hero for them.

The study on their life and the impact have been detailed below

Jeevika: A blessing

Quresha Khatoon lost her house, her family members and her happiness in the age of 37. She was married to a worker who used to make bangles in the year 1990 and shifted to Bochahan in Muzaffarpur. Her family was really good and supportive. There was her in laws and husband. Her father in law was a farmer and used to earn Rs3000 per month and her husband earned Rs 200/day. She was happy and content with whatever she was getting. They had a small house in Bochahan and a beautiful garden. Quresha was really happy and loved her family members a lot. She was enjoying a new phase in her life. After a year she gave birth to a boy and her happiness knew no bounds. She felt like she wanted nothing more from god and was blessed to have a beautiful life. Years passed and she gave birth to a girl and a boy within 10 years of time. She was totally busy in taking care of her children and her responsibilities increased.

Suddenly one afternoon when she went to her garden she saw her father in law lying on the cot but it was not normal. She went to him and asked him to have lunch but there was no reply from his side. She called other people from inside and couldn't stop crying as her father in law was lying dead. Her family was shocked and helpless. It was a great loss to her family and nothing could make things better in that situation. It took more than two months for her family to recover from the shock but her mother in law was getting weak day by day. She was depressed and had no reason to live, she started getting ill and didn't talk to anybody.

After few more months Quresha tried to control her emotions and think for future as life had to go on. The financial condition of her family became really poor. As her father in law was an active earning member of her family and due to his death things got worse. Her husband was not capable enough to take the responsibility of whole family. It was becoming really difficult for Quresha to manage the expenses and survive. She was having three children and it became really difficult to take care of their education and basic requirements.

One more month passed Quresha's mother in law fell sick, her condition was really critical. Quresha's husband took her to good hospital but the charges over there was really high. There was no way he could earn that much money. Therefore, Quresha and her husband decided to mortgage their house and took money from a lender who was really rich and powerful. They spent all the money in the treatment, somehow her mother in law recovered.

Quresha and her husband was clueless about returning the money to the lender. There was no option apart from giving their house to him. The lender(pawn broker) visited them for money and gave 2 month time to them to return the money after he was requested. Quresha and her

family members broke. They somewhere made up their mind to leave their house but the thought of it was also making them restless.

A community mobiliser from Jeevika came to know the condition of Quresha and her family after which she decided to meet her. Next day she visited to her house and assured to help her and take her out from that situation. The CM made Quresha join the Sahara Self Help Group and processed the loan within a month to take her out of that situation. Quresha took a loan of Rs 30000 from the group and went to the lender. She gave the money to him and requested him to give some more time so that she could return him the whole sum. A ray of hope knocked her door and she had faith that now she could solve all the problems soon.

She started working in someone's field and earning Rs300 per day but she did not spend that money. She somehow managed her expenses from the money that her husband was earning. She was able to save Rs 60000 by the end of the year which she returned to the lender. Now she only had to return Rs 20000 that was the interest amount. She took a sigh of relief.

In the year 2009, Quresha took a loan of Rs40000 and she got it as her repayment was done on time. She started making lac bangles in her compound of her house as her husband was doing this work for someone else, so, they thought why not for them. Quresha started learning the art of bangle making from her husband and both of them started working together. They use to work for more than 8 hours and make bangles in abundance. Quresha's husband had perfection in the skill which attracted many customers. They started getting orders from customers and then the wholesalers. Their happiness knew no bounds but they were not sufficient to complete the order alone they needed to hire staffs. Therefore they hired four staffs and all of them worked simultaneously.

Finally they were able to complete the order on time. The wholesaler got great reviews from the retailers and the demand for those bangles increased. Quresha kept on doing the hard work and completing orders on time and never compromising on the quality. After five years of her dedication she was rewarded a refrigerator for her hard work.

Quresha is in the bangle business since 10 years and now her monthly income is Rs 50000. She has hired six staffs and is one of the finest bangle supplier from Bochahan. She has made her house two storeyed and there are trees of seasonal fruits and vegetables in her garden which she uses for consumption purpose and sell the excess. Quresha's life has been like a roller coaster ride but at the end she is a happy person and her family is content. She feels that Jeevika has come to her life as a blessing.

You are never too old to follow your dreams: Jeevika

Minta Devi lived in a kuccha house in Amarha, Bihta. She was not sent to school and got married at 16 when she was really young. She was totally dependent on her husband's income and soon gave birth to a boy. Her husband used to work in someone's farm and earned 3000/month. They had no savings but could get food and were happy with what they had. As her husband did not earn well they couldn't provide proper education to their child and he married in the age of 23. One more member joined the family and it became really difficult for them to get their basic needs fulfilled.

34 years of her life passed but suddenly she lost her husband and her life took a turn she was unable to find a way. Her husband was the only member who earned in the family and now they had no hope left. Minta was unable to solve the problem and till that time she had a grand son and a granddaughter. She lost all hopes from life and sold her belongings to fulfil the basic needs of her family member. Every passing day she felt more helpless and her faith in god begin to fade. Every new morning was a fight for her that she had to face but initially she was able to offer food to her family but as her savings was getting over, her stress was increasing. After a few more days she reached to a level where she was left with no food and no money and she had to go to people living nearby to ask for help but nobody cared. Then she reached out to her relatives for help but they made excuses to avoid her and nobody helped her. One day while she was sitting near the gate, she heard her neighbours talking to each other about Jeevika. She got curious and enquired about the organisation and how it is helping people to promote their livelihood. She thought to become a member of the SHG and joined Satyanarayan self- help group. She got motivated after looking at the women in her SHG as they were independent and started a business which was helping them to work and earn but soon came to know that they had to save a sum of Rs10 every week which was a burden for her as she thought she could buy more food for her family as she has really less money. After attending few meeting she understood the importance of savings and how that saving will help her in future. She thought for a long period and recognised the skill she had which could also help her earn money, and that was cooking. She had a plan ready and after 2 months of struggle she borrowed a loan of Rs 10,000 from the SHG. She went home bought ingredients necessary for making samosa and started frying samosa out of her house. Surprisingly, People started coming to her and buying samosa at her place. She was elated and earned Rs 150 after selling just for two days. It not only raised her hope but also gave her internal happiness. Soon she was earning enough to feed herself and her family Members properly. And now she had dreams to increase her earnings and help her son and daughter in law in getting employed. She borrowed a some of Rs 20000 next and gave it to her son to start fruit business. His son bough a stall and is now selling fruits in Bihta market. Her family was at a better stage and they had enough income to live their lives properly. She now recommended her daughter in law to become a community mobiliser being an old member of the SHG people trusted her recommendation and Durgawati Devi her daughter in law became the CM of Satyanaryan VO.

Later in life when she was free from all the responsibilities then she decided to start a grocery shop for which she saved a decent amount from her samosa shop and took a loan of 30,000 to

start the grocery shop. Recently she was able to make a house for herself by taking loan. She never expected her life to teach her so much and never thought that an uneducated women who never went to school could do so much.

Other details:

Village Organisation		Ujjwal
Educational qualification		No education
Others	5 years earlier	As on date
Source of income	None	Samosa shop, grocery shop, CM, Fruit seller
Earning	nil	45600/month
Assets	fan	Fan, TV, Cooler, Refrigerator, Cattle
Loan borrowed	nil	50,000

CHAPTER 7: LIMITATIONS OF THE STUDY

The study is done on the basis of primary data which has been collected from the SHG members. At the time of data collection the facial expression, actions and gestures of the respondents were clearly visible which helped in drawing inferences about the thoughts that was going through the minds of the SHG members. But there were some limitations too which are mentioned below:

- External environment: At the time of conducting the research, elections were going on. Due to this the respondents were thinking that the data is being collected for some party and that was the reason which made them restricted at times and some were hesitating to speak.
- Language Barrier: The SHG members of from various blocks were speaking in different languages. It was difficult for them to understand Hindi and English due to which making them understand the question was difficult.
- Location: The SHG members lived in villages which were at distant places and were not safe. Meeting some of the members was difficult as there was no conveyance facility available which could help me reach the village.
- Unavailability of resources: It was very difficult to meet large number of people in a day as the season was not favourable. Moreover, time was less to as it was important to collect detailed information about all the SHG members in particular.

CHAPTER 8 : CONCLUSION

- Microfinance has shown positive impact on the lives of the SHG member. Although the result may not be immediate but then it is long term.
- Priority should be given to the women having skill so that the borrower does not fall in debt trap.
- The women who does not have money are rejected for credit for many years on giving resources and proves to be better borrowers in comparison to men.
- The women have become self-dependent and aware
- Most of them are taking important decisions in their family along with the other members
- They are not only earning but have become goal oriented and aspires for better future
- Most have them have life insurance cover and are aware of its' benefits
- Not all but many are getting proper health and sanitation facility
- The members have started saving and make timely repayments
- Many members who were illiterate are now able to sign on their own.
- Women who were not allowed to step out of their houses, now they attend meetings, goes to banks and for trainings.

The change is evident and it is for the benefit of the people. There is an upliftment in the lifestyle of the SHG members and in their mindset which has helped the society as a whole.

BIBLIOGRAPHY

The project has been made with the help of data which involves the Primary as well as the secondary data. The primary data has been taken mostly from the SHG. The members of the self help group were asked about their personal life as well as the life they were living before associating with Jeevika and the life they have currently, so that the change could be marked.

The secondary data has been collected from the official documents of BRLPS and some references have been taken from the internet which are as follows:

1. <https://en.wikipedia.org/wiki/Microfinance>
2. <https://www.omicsonline.org/open-access/impact-of-microfinance-on-women-empowerment-an-empirical-evidence-from-andhra-pradesh--2169-026X-1000141.php?aid=56415>
3. <http://brlp.in/>
4. <http://projects.worldbank.org/P090764/bihar-rural-livelihoods-project-jeevika?lang=en>

The secondary data used was basically related to facts and the figures of the company which was extracted from various sources including BRLPS web page and other data uploaded on the internet. Other secondary data has been taken from the employees of BRLPS as they provided training of a week wherein I was briefed about the organisation.

QUESTIONNAIRE

Impact of capitalisation on women entrepreneurship

Name:

SHG's name:

Vo's name:

Block's name:

Educational qualification:

Marital status:

	5 year earlier	As on date
Are you signature literate?		
Are you able To fill up forms?		
Source of income		
Investment if any		
Do you save your earning?		
Are you able to make budget?		
Can you assess loan services?		
Do you get returns on investment		
Assets owned		
Amount of loan borrowed		
Where do borrow your loan from?		
Purpose of borrowing loan		
Mindset regarding loan repayment		
Are you an active decision making member in your family?		
Are you treated well by your family members?		
Your income		
Do you get proper healthcare and sanitation facility?		
Are your children getting proper education?		
Do you invest in insurance or pension?		
Consumption (amount)		
Do you sit together		
What benefits do you get from being a part of SHG?		

Are you self -dependent?		
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Activities undergone through the project fund?

Have you started any business? If yes, what is it all about?

Capital invested in starting the business?

Earnings through that business. Is your business profitable?

How do you manage to keep a track of your day to day transaction ?

Do you repay your instalment of your loan on time?

How has Jeevika helped you to change your mindset?

Do you have a bank account? If yes, where?

Do you have your own house?

How did you decide to start this business?
