

Micro Financing through Women Self- help Groups and Its Socio-Economic Impact: A Case Study of Konkan Region of Maharashtra

M. A. Lokhande

Dr. Babasaheb Ambedkar Marathwada University, India

murlidhar_lokhande@yahoo.com

Micro finance programmes have been receiving a considerable attention world over for their potential to generate income and employment and alleviate poverty. The experience shows that the micro finance programme has a high degree of out reach to women i.e. 82.67 per cent of the aggregate clients in India in 2010, 73 per cent in Latin America, 70 per cent in Africa and 88 per cent in Asia. In India, National Bank for Agriculture and Rural Development (NABARD) sponsored SHG-Bank linkage programme is the fastly growing micro finance programme in the world covering 97 million poor households as on 31st March, 2011.

The research paper was focused to find out whether micro finance really contributed to the socio-economic development of the group members? Out of 350 Women groups promoted by Sadbhav Foundation, Raigarh district, Manav Sadhan Vikas, Kudal, Sindhudurga district and Matru Mandir, Ratnagiri district (Maharashtra state, India) 77 (22 per cent) were selected and 154 members were contacted.

After joining the groups, the monthly average income and savings of the respondents had shown increase by 133.73 per cent and 76.27 per cent respectively. The confidence level of the respondents had increased to a great extent. They had reported active participation in socio economic activities. Overall personality index had shown growth of 59.01 per cent. It was inferred that micro financing through women self help groups had brought a positive change in the lives of the members. The study concluded that poor, discriminated and underprivileged women if join the groups, can come out of poverty. So, conducive environment is needed to be created in the country to give boost to women self-help groups.

Key words: *Micro finance, Warm money, Social security, Empowerment*