

ISBN:978-81-945153-2-6

Status of Rural Women in India



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By
Dr. Hardeep Kaur
Dr. Vaishali
Dr. Himanshu

Role of Microfinance in the Socio-Economic Development of Rural Women Entrepreneurs

Dr. Shipra Gupta¹

Introduction

Microfinance is a tool to achieve 100% financial inclusion. Microfinance is the provision of financial services (generally savings and credit) to low-income clients. The clients are often identified as traders, street vendors, small farmers, service providers (hairdressers and rickshaw drivers), artisans and small producers such as blacksmiths and seamstresses (Ledgerwood, 2010). Despite of various facilities available to financially include women entrepreneurs, 244 million people lives below poverty line, 79% are financially excluded.

Financial services provided to women entrepreneurs not only makes women financially stronger but also helps in taking decisions regarding financial management, increases household income under women's control, women's economic activity (like, increased income, increased control over income, assets & resources, increases productivity, and access to market), increases social status (like, increased confidence and skills, women's network & mobility, power to challenge & change gender relations), well-being of children and household (like, nutrition, health, literacy, happiness).

Objectives

To study the role of formal financial institutions in the inclusive growth of women entrepreneurs. To assess the impact of microfinance in the social and economic development of women entrepreneurs who have limited access to banking services.

Analysis

For data collection, 500 questionnaires were distributed among women entrepreneurs residing in Jammu West, criteria being

¹Assistant Professor, Department of Commerce, Govt. SPMR College of Commerce.