

Role of SHG-BLP in Economic Empowerment of Women: A Study on Indian Women SHGs.

Dr. Brajaballav Pal

*Professor, Department of Commerce
Vidyasagar University, Midnapore
West Bengal-721102
Email: pal.brajaballav@gmail.com*

Jatin Basumatary

*Research Scholar, Department of Commerce
Vidyasagar University, Midnapore
West Bengal-721102
Email: jatinbasumatary1@gmail.com*

Saoni Pal

*M.Com Student, Department of Commerce
Vidyasagar University, Midnapore
West Bengal-721102
Email: pal.saoni26@gmail.com*

Biki Digar

*Assistant Professor, Department of Commerce
K.D. College of Commerce and General Studies, Midnapore
West Bengal-721101
Email: biki21296@gmail.com*

Abstract

The study aims to examine the role of SHG-BLP in the economic empowerment of SHG women members by considering four variables: the number of women SHGs linked with savings, the amount of savings, the number of women SHGs linked with credit, and the amount of credit accessed. It seeks to analyze the association between changes in the number of women SHGs linked with savings and credit and corresponding changes in the amounts of savings and credit. The study relies solely on secondary data obtained from the annual reports of NABARD over the last ten years, spanning from 2014–15 to 2023–24. Descriptive statistics reveal variations in the mean scores of the variables. Additionally, simple linear regression models demonstrate a significant association between changes in the number of women SHGs linked with savings and the corresponding amounts of savings, as well as between the number of women SHGs linked with credit and the amounts of credit accessed. Thus, it is concluded that SHG-BLP is a vital initiative that plays a significant role in the economic empowerment of SHG women participants during the study period.

Keywords: Women, Economic Empowerment, women SHG, SHG-BLP.

JEL Classification code: G20, G21, G23, I3

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Introduction

The Concept of Empowerment and Women Empowerment

The term "empowerment" refers to the process of granting someone freedom, self-determination, and authority to carry out various tasks independently (Zimmerman & Rappaport, 1988). According to Page & Czuba (1999), both power and ideas greatly influence empowerment, encompassing three interconnected dimensions (Sarania, 2015):

1. **Resources:** Facilitates access to both human and material resources.
2. **Agency:** Facilitates decision-making, management, negotiation, and discretion.
3. **Achievement:** Refers to the outcomes of choice.

Hence, the concept of women empowerment (Mengstie, 2022) enables women to make decisions independently, generate income, and own assets within and outside their households, free from gender bias. According to Muggur & Rama Krishnappa (2012), the era of the Self-Employed Women's Association (SEWA) in the 1970s enhanced the socio-economic status of rural women entrepreneurs in Gujarat (Duflo, 2012). In 2015, e-Shakti was initiated by the National Bank for Agriculture and Rural Development (NABARD) to promote women's financial inclusion through the digitization of Women Self-Help Groups (WSHGs). Recently, the Indian Finance Minister announced the "**Lakhpati Didi Scheme**" in the Interim Budget 2024 to train about three crore Self-Help Group (SHG) women entrepreneurs (Chakrabarty, 2024). Thus, the group's bank linkage enhances women's economic status by providing access to financial services and products from banks.

Role of SHG-BLP in Economic Empowerment of SHG Women

The Self-Help Group-Bank Linkage Programme (SHG-BLP) is a vital instrument initiated by NABARD with the support of the Reserve Bank of India (RBI) in 1992 to achieve all-around economic development, particularly the sustainable financial inclusion of rural and urban women (Sharma, Misra, & Kumar Sharma, 2022). A Self-Help Group (SHG) is a small, informal group composed of 10 to 20 women from marginalized communities, aimed at uplifting their socio-economic status (Agasara & Olekar, 2017). Each SHG member facilitates access to financial services and products from financial institutions like banks. This process is known as SHG-BLP in India. Consequently, more than 90% of SHGs in India are exclusively composed of women (Hazra, 2013). Moreover, Sustainable Development Goal (SDG)-5 of the 17 SDGs, adopted by the United Nations in 2015, focuses on achieving gender equality and enhancing the socio-economic status of all women and girls, equitably with men, by 2030 (World Bank, 2006;

Klapper, 2016). According to Al-Kubati & Selvaratnam (2023), India's SHG-bank linkage model includes three types:

1. **First Model:** The bank itself acts as the Self-Help Group-Promoting Institution (SHPI). Only 5% of SHGs adopt this model.
2. **Second Model:** Non-Governmental Organizations (NGOs) act as facilitators of credit. Approximately 70% of SHGs adopt this model.
3. **Third Model:** NGOs act as both facilitators and microfinance intermediaries. About 25% of SHGs follow this model in practice.

Thus, SHG-BLP is a crucial instrument that has emerged as an effective and proactive strategy for empowering rural women and combating poverty.

Statement of the Problem

Many rural women in India remain financially excluded from formal banking facilities due to numerous challenges, including limited alternative income sources. Consequently, many women participating in Self-Help Groups (SHGs) fail to maintain regular savings with banks or access credit due to misconceptions about losing their fixed assets if they fail to repay debts on time.

This study aims to analyze the role of the SHG-Bank Linkage Programme (SHG-BLP) in promoting the economic empowerment of SHG women by:

1. Examining the progress of SHG-BLP over time.
2. Investigating the relationship between changes in the number of women SHGs linked with savings and their corresponding savings with banks.
3. Exploring the association between changes in the number of women SHGs linked with credit and their access to credit from banks, contributing to the growth of economic empowerment of SHG women participants.

Structure of the Study

The study is divided into four sections:

- **Section I:** Includes the introduction, statement of the problem, literature review, and research gap.
 - **Section II:** Covers the objectives of the study, research hypotheses, materials, and methodology.
 - **Section III:** Discusses the results.
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- **Section IV:** Provides the findings and conclusion.

Literature review

The existing literature has been reviewed to gain greater insight into the influence of the SHG-Bank Linkage Model (SHG-BLM) on boosting the socio-economic status of SHG women participants and their ability to access various resources independently (Page & Czuba, 1999). In the current era, the issue of women empowerment is a major concern, especially for developing countries worldwide. Economic resources are a crucial factor affecting the overall growth of women empowerment (Zimmerman & Rappaport, 1988). SHG-BLP is a critical vehicle (Jung, 2008) for empowering SHG women through financial inclusion (Sarania, 2015), which positively influences their social and political status (Varsha, Gayathri Reddy, Sudheendra Rao, & Kumar, 2019; Yadav & Saxena, 2019). According to Manohar (2015), SHG members are significantly stronger than non-members in terms of savings, credit, and outstanding amounts through their linkage with banks. In 1992, NABARD launched a pilot scheme to gain experience in creating and fostering SHG-BLP, which consists of three models (Al-Kubati & Selvaratnam, 2023). The findings of Medhi (2021) showed a significant positive correlation between the number of women SHGs and their saving habits with banks over the study period. In the 1970s, SEWA played a transformative role in uplifting rural women entrepreneurs by providing credit benefits in Gujarat (Duflo, 2012). In the Interim Budget 2024, the Indian Finance Minister introduced the “**Lakhpati Didi**” scheme to support women entrepreneurs contributing to the "Make in India" campaign (Chakrabarty, 2024). The study by Singh & Kaur (2017) depicted a steady increase in women's financial inclusion through SHG-BLP. However, a lack of awareness about NABARD's timely guidance and new government schemes (Ramakrishna, Khaja, & B., 2013) remains a major concern. While 90% of Bangladesh Grameen Bank borrowers are rural poor, mostly women (Kumar, Hossain, & Gope, 2013), in India, NABARD's microcredit delivery strategies, namely SHG-BLM and the Microfinance Institution-Bank Linkage Programme (MFI-BLP), remain popular, with SHG-BLM being the most widely adopted model. Sa-Dhan (2020) highlighted that NBFC-MFIs have significantly contributed to improving the economic, social, and political status of rural women by linking them with microfinance institutions (Mengstie, 2022).

According to Gupta & Rathore (2020), a Chi-square test indicated that SHG-BLP has improved women's empowerment in Karnataka, especially through the **Stree-Shakthi Scheme** for Scheduled Caste/Scheduled Tribe women, enabling them to access microloans and generate income from investments. SHG-BLP has also supported underprivileged women in the IT sector

by promoting mobile banking in Bangladesh (Yunus, 2002) and providing periodic health insurance facilities (Reddy & Manjunatha, 2018). This model is a vital instrument for transforming rural women's lives and achieving sustainable development goals (Agasara & Olekar, 2017). Many SHGs are exclusively composed of women (Hazra, 2013). The SHG-BLP model has contributed significantly to achieving Sustainable Development Goals (SDGs) related to women empowerment and gender equality by 2030 (Klapper, 2016). Barman & Sutradhar (2019) documented deviations in loan disbursement and saving habits between the North-East Region and other parts of India. However, the shortage of manpower in rural banking is a significant challenge, leaving many rural women financially excluded, particularly in backward communities (Tripathi, 2014). This financial exclusion and indebtedness have led to severe issues, including suicide incidents in India (Ananada, 2018). The **e-Shakti project** (NABARD, 2018), launched in 2015, introduced technological advancements such as mobile banking for SHG women in remote areas. It also incorporated government social security schemes like the Pradhan Mantri Jan-Dhan Yojana (PMJDY), Pradhan Mantri Suraksha Bima Yojana (PMSBY), Atal Pension Yojana (APY), and Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), all of which have played a significant role in promoting women empowerment. Additionally, the Assam state government's "**Orunodoi/Arunodoi Scheme**" provides monthly financial assistance to low-income widows through Direct Benefit Transfer (DBT) to their bank accounts. SHG women participants have availed microfinance benefits, fostering income generation and employability (Muggur & Ramakrishnappa, 2012). However, the unavailability of financial institutions in remote and hilly areas continues to hamper financial inclusion efforts (S, 2020). Muthu (2021) documented increased savings habits and credit access through SHG-BLP but noted that a lack of financial literacy remains a genuine issue for women, as highlighted by Hundekar & Munshi (2020). Overall, the literature reveals that SHG-BLP has successfully empowered SHG women participants by providing greater economic power and control over their lives.

Research Gap

The review of the existing literature on the role of SHG-BLP in the economic empowerment of SHG women in India reveals a lack of studies conducted during the latest financial year, i.e., 2023–2024. This study aims to address this gap by conducting an in-depth analysis of the economic empowerment of SHG women, focusing on the number of SHGs linked with savings and credit and their respective amounts over the past ten years (2014–15 to 2023–24)

SECTION II

Objectives of the Study

The present study aims to achieve the following objectives:

1. To analyze the trend of progress in SHG-BLP throughout the study period.
2. To examine the association between changes in the number of women SHGs linked with savings and their savings with banks through SHG-BLP.
3. To examine the association between changes in the number of women SHGs linked with credit and their access to credit from banks through SHG-BLP.

Research Hypotheses

Null Hypothesis (H01): There is no significant association between changes in the number of women SHGs linked with savings and the amount of savings.

Null Hypothesis (H02): There is no significant association between changes in the number of women SHGs linked with credit and the amount of credit accessed.

Materials and Methodology

This study is purely based on secondary data extracted from **Statement I-A and B** of the annual report titled "*Status of Microfinance in India*", published by NABARD over the last ten years, from the financial year 2014–15 to 2023–24 (www.nabard.org.in). Additionally, existing literature, including journal articles and relevant websites, has been accessed to gain a deeper understanding of the subject matter.

The role of SHG-BLP in the economic empowerment of SHG women participants is measured using four key variables:

- **Independent Variables (IVs):**
 1. Total number of women SHGs linked with savings.
 2. Total number of women SHGs linked with credit access.
- **Dependent Variables (DVs):**
 1. Total amount of savings made by women SHGs.
 2. Total amount of credit accessed by women SHGs.

These variables are analyzed in the context of women SHGs linked with **Commercial Banks, Regional Rural Banks, and Cooperative Banks**.

Statistical data are analyzed using descriptive statistics, trend analysis, and a simple linear regression model (Manohar, 2015), including Analysis of Variance (ANOVA) and coefficients. The significance levels are determined using a critical alpha (α) value of 0.05. Data analysis is conducted using **Microsoft Excel** and **SPSS Statistics 27 Software**.

SECTION III

Results

Descriptive Statistics.

Table 1 demonstrates the mean and standard deviation (S.D.) to examine the variations among the variables. It provides a clear and concise overview of the characteristics of the key constraints and highlights the major traits and trends in the data before performing further analyses.

The four variables are as follows:

- **X1:** Number of women SHGs linked with savings (in lakh).
- **Y1:** Amount of savings (in \$10 billion).
- **X2:** Number of women SHGs linked with credit (in lakh).
- **Y2:** Amount of credit (in \$10 billion).

The mean and S.D. for the number of WSHGs linked with savings are 86.88 and 20.33, respectively, which are lower than the mean and S.D. for the amount of savings (27.94 and 16.81, respectively). Similarly, the mean and S.D. for the number of women SHGs linked with credit are 27.32 and 12.19, respectively, which are lower than the mean and S.D. for the amount of credit (75.63 and 56.12, respectively).

TABLE 1: DESCRIPTIVE STATISTICS.

Variables	Mean	S.D.
X1	86.88	20.33
Y1	27.94	16.81
X2	27.32	12.19
Y2	75.63	56.12

Source: Authors' calculation.

Trends of progress of SHG-BLP in India.

Table 2 outlines the progress of SHG-BLP, including exclusive WSHGs and their respective savings with banks and credit access from banks. It shows the association between the changes in the number of WSHGs and their respective amounts of savings and credit access over the last ten years.

The number of WSHGs linked with savings and credit has generally increased over the years, along with their corresponding amounts, except for the year 2020–21, when the number of SHGs and credit access dropped. However, the progress related to savings habits consistently increased throughout the period.

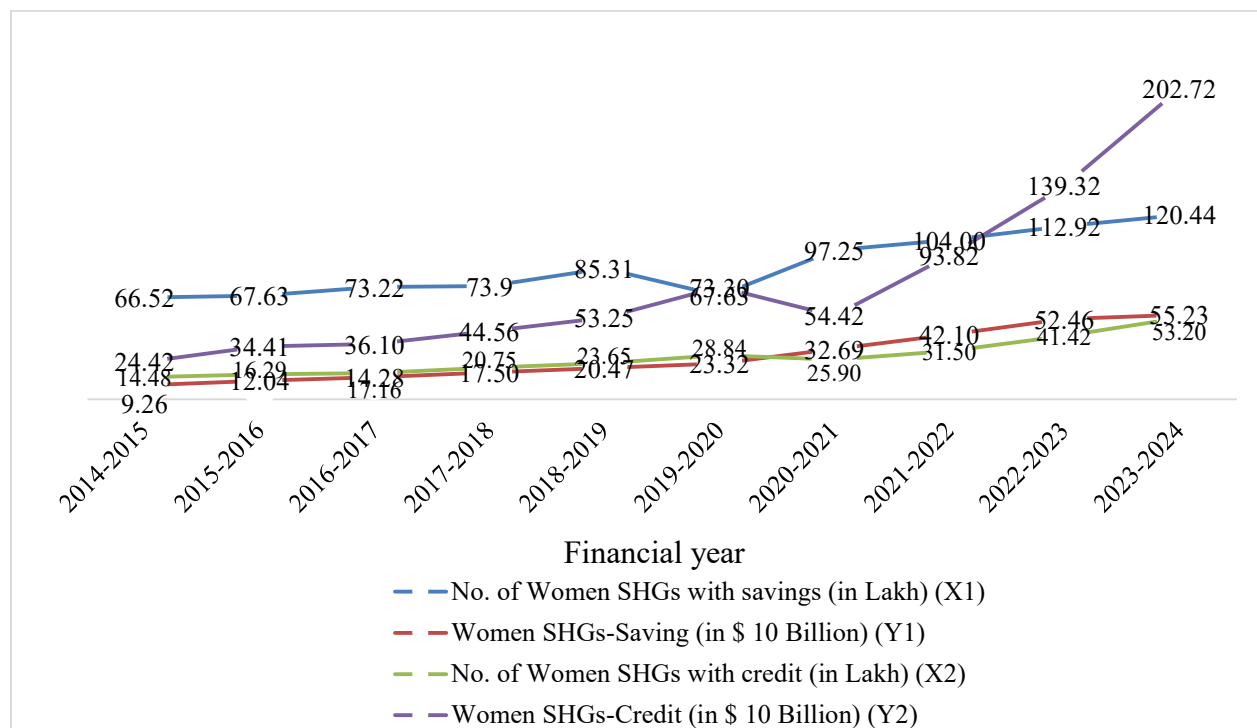
TABLE 2: AN OVERALL PROGRESS OF SHG-BLP, AS ON 31ST MARCH.

Year	Exclusive Women SHG with Saving		Exclusive Women SHGs with Credit	
	No. of Women SHGs (in Lakh)	Saving (<i>in \$ 10 billion</i>)	No. of Women SHGs (in Lakh)	Credit (<i>in \$ 10 billion</i>)
2014-15	66.52	9.26	14.48	24.42
2015-16	67.63	12.04	16.29	34.41
2016-17	73.22	14.28	17.16	36.10
2017-18	73.90	17.50	20.75	44.56
2018-19	85.31	20.47	23.65	53.25
2019-20	88.32	23.32	28.84	73.30
2020-21	97.25	32.69	25.90	54.42
2021-22	104.00	42.10	31.50	93.82
2022-23	112.92	52.46	41.42	139.32
2023-24	120.44	55.23	53.20	202.72
Total	889.51	279.35	273.19	756.32

Sources: NABARD's Status of Microfinance in India.

Figure 1 below depicts the trend of progress in SHG-BLP, showing changes in the number of women SHGs linked with savings and credit access over ten years.

FIGURE 1: TRENDS OF PROGRESS OF SHG-BLP.



Source: Authors' compilation.

Association between the number of Women SHGs and the amount of Savings.

To examine the association between the number of women SHGs and their savings, a simple linear regression model is used, including a model summary, ANOVA, and coefficients.

The basic regression equation is stated below:

$$Y1 = \alpha + \beta X1 + \varepsilon \dots\dots\dots (i).$$

Where, Y1 denotes the amount of savings (in \$ 10 billion), and X1 is the number of women SHGs (in lakh). Further, α is the intercept, β is the slope coefficient, and ε represent the error term where the variance in Y1, that is not explained by X1.

TABLE 3: MODEL SUMMARY.

Model	R	R Square	Adjusted R Square
1	.961	.923	.914

Error! Reference source not found. demonstrate the value of R is 0.961, indicate a strong positive correlation between the constraints. The value of R Square is 0.923, suggesting 92.3 percent of the variation in the amount of saving is explained by the changes in the number of women SHGs. Thus, the relationship between the variables is largely affected, with a minimal influence by other factors.

TABLE 4: ANOVA.

Model		SS	df	MS	F	Sig.
1	Regression	2348.65	1	2348.65	96.50	.000
	Residual	194.71	8	24.34		
	Total	2543.36	9			

Table 4 shows the results of ANOVA where the value of $F(1, 8) = 96.50$, $p < .05$ level of significance. Thus, the null hypothesis is rejected by indicating existing association between the factors.

TABLE 5: COEFFICIENTS.

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-41.116	7.200		-5.71	0.000
	No. of WSHGs with saving (in Lakh)	0.795	0.081	0.961	9.82	0.000

Table 5 shows the coefficients of regression model. Thus, the regression equation is:

$$Y_1 = -41.12 + 0.795(X_1).$$

Where, Y1 is a dependent variable and the constant term of -41.12 represents the intercept of the regression line. The coefficient of the number of women SHGs linked with saving is a positive slope, expected to increase by approximately 0.795 units for every additional woman SHG formed.

Association between the number of Women SHGs and the amount of Credit.

It is trying to examine whether there is an association between the number of women SHGs and their amount of credit accessed from banks through SHG-BLP. For this purpose, we have utilised a simple linear regression model with the help of the following basic regression equation:

$$Y2 = \alpha + \beta X2 + \varepsilon \dots\dots\dots (ii).$$

Where, Y2 denotes the amount of credit access (in \$ 10 billion), and X2 is the number of women SHGs (in lakh). Further, α is the intercept, β is the slope coefficient, and ε represent the error term where the variance in Y2, that is not explained by X2.

TABLE 6: MODEL SUMMARY.

Model	R	R Square	Adjusted R Square
1	.989	.979	.976

Table 6 shows a model summary including the value of R is 0.989, indicates a highly strong positive correlation between the number of women SHG linked with credit and the amount of credit access. The value of R Square is 0.979, indicating 97.9 percent of the variation in the amount of credit access is explained by the number of women SHGs with a minimal influence by other factors.

TABLE 7: ANOVA.

Model		SS	df	MS	F	Sig.
1	Regression	27742.86	1	27742.86	368.69	.000
	Residual	601.98	8	75.25		
	Total	28344.84	9			

Table 7 shows the results of ANOVA where the value of $F(1, 8) = 368.69$, $p < .05$ level of significance. Thus, the null hypothesis is rejected, indicating a statistically significant association between the changes the number of women SHGs and amount of credit access.

TABLE 8: COEFFICIENTS.

Mode 1		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	-48.82	7.038		-6.93	0.000
1	No. of WSHGs with credit (in Lakh)	4.56	0.237	0.989	19.20	0.000

Error! Reference source not found. shows the coefficients of regression model. Thus, the regression equation is:

$$Y_2 = -48.82 + 4.56(X_2).$$

The coefficient of the number of women SHG linked with credit is a positive slope, expected to increase by approximately 4.56 units for every additional woman SHG formed.

SECTION IV

Findings and Conclusion

Findings:

1. Trend Analysis:

- The number of Women Self-Help Groups (WSHGs) linked with savings and credit has steadily increased over the past decade. However, a slight decline was observed in 2020–21, attributed to external factors such as economic disruptions.
- Savings linked to WSHGs have consistently increased, reflecting improved financial inclusion.

2. Association Between Savings and the Number of WSHGs:

- A strong positive association exists between the number of WSHGs linked with savings and the total amount of savings.
- Regression analysis revealed that for every additional WSHG linked with savings, savings increase by approximately 0.795 units.

3. Association Between Credit Access and the Number of WSHGs:

- A significant positive relationship was identified between the number of WSHGs linked with credit and the total amount of credit accessed.
- For every additional WSHG linked with credit, credit access increases by approximately 4.56 units.

4. Women Empowerment Through SHG-BLP:

- The increasing trend in WSHG participation and access to savings and credit highlights the role of SHG-BLP in promoting economic empowerment and financial independence among women.

Conclusion:

The SHG-Bank Linkage Program (SHG-BLP) has significantly contributed to the financial empowerment of women in India. The positive trends and strong correlations between WSHG formation, savings, and credit access demonstrate its success in integrating women into formal financial systems. Despite occasional challenges, such as the decline in 2020–21, the program continues to show robust growth and impact.

Limitations of the Study

1. Reliance on Secondary Data:

- The study primarily relied on secondary data from NABARD and other published sources, which may have inherent limitations in accuracy or consistency.

2. Limited Variables:

- The study focused only on four major variables (number of WSHGs, savings, credit access, and amounts) and did not consider qualitative factors such as the socio-economic background of participants.

3. Short Time Frame for Regression:

- The regression analysis covered a limited period (10 years), which may not fully capture long-term trends and external factors.

4. Exclusion of External Factors:

- External variables like government policies, regional disparities, or economic shocks were not included in the analysis, which might influence the results.

Recommendations

1. Enhance Support for WSHGs:

- Government and financial institutions should provide targeted support, including training, financial literacy programs, and incentives to sustain and expand WSHG activities.

2. Diversify Credit Offerings:

- Introduce diversified loan products tailored to the needs of WSHGs, such as micro-loans for entrepreneurship or agricultural development.

3. Strengthen Monitoring Mechanisms:

- Establish robust monitoring frameworks to evaluate the performance of SHG-BLP regularly and address issues like regional disparities or implementation gaps.

4. Resilience Against Disruptions:

- Develop strategies to ensure program continuity during unforeseen events like pandemics or economic downturns, which caused disruptions in 2020–21.

5. Focus on Qualitative Aspects:

- Incorporate initiatives that assess the social impact of SHG-BLP, such as changes in women's decision-making power, education, and health outcomes.

Further Scope of Study

1. Longitudinal Analysis:

- Future studies could extend the time frame to examine the long-term impact of SHG-BLP on women's financial and social empowerment.

2. Inclusion of Regional Variations:

- A comparative analysis of SHG-BLP performance across different states or regions can provide deeper insights into localized challenges and successes.

3. Impact Assessment of Government Policies:

- Evaluate the role of specific policies, subsidies, or programs on the success and scalability of SHG-BLP.

4. Qualitative and Mixed-Method Approaches:

- Conduct qualitative interviews and mixed-method studies to explore the socio-economic changes experienced by women participating in SHG-BLP.

5. Focus on Technology Integration:

- Examine the role of digital banking and fintech solutions in enhancing the efficiency and reach of SHG-BLP.
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6. Sectoral Linkages:

- Explore the linkages between WSHG activities and other sectors like agriculture, small-scale industries, and services for a more holistic impact assessment.

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