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Factors Establishing Feasibility of SHGs for Women Entrepreneurship Ventures

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Abstract

Banking services are limited to a given set; hence they cannot cater to the needs of all segments. SHGs are essential drivers to enhance financial activities across a number of countries in which women can initiate business activities which can lead to self employment leading to social and economic empowerment.. Entrepreneurship is a process of identifying and organising a business venture, sourcing and organising the required resources and taking both the risk and rewards associated with the venture. SHGs are a powerful way under which women voluntarily create a group with an intent to carry on mutual business operations with the principle of saving and carrying on economic activities for mutual benefit. Women owned businesses are important for any economy of almost all countries. To give thrust to economy of developing countries women entrepreneurship is an essential condition. The objective of the study is to find out the factors that influence the formation and continuance of Self-help groups for entrepreneurship and study the strengths and limitations of the Self-help groups structure. This study has been conducted on secondary data sources such as research papers, journals, magazines, books and articles. Findings of the study shows that education, innovation, creativity, motivation, low cost, adopting to change, good customer relations, catering to customer needs, desire to succeed and independent operations are main strengths of self help groups. Lack of confidence, lack of education, irregularities in savings, lack of interest of members, non-repayment of loans, lack of marketing abilities among member are some limitations of the self help groups.

Keywords : *Self help groups, entrepreneurship, strengths, poverty reduction, motivation.*

1. INTRODUCTION

The concept of self-help groups and entrepreneurship development is considered as one of the most effective tool for economic empowerment of low-income groups, specially the poor. Entrepreneurship plays an important role in the economic growth and development of nation. It is a purposeful activity, which includes initiation, promotion and distribution of wealth and service. Friar & Meyer, (2003), economic growth and job creation that improves the quality of life of individuals, families, communities and national economic development are

important source of these activities. Reynolds, Hay & Camp, 1999; Henderson, (2002), entrepreneurial activities can increase the Gross Domestic Product (GDP), employment opportunities, increase people's income and wealth, and bring forward the local population closer to the global economy. In recent years, number of women who tried entrepreneurship has exhibited successful entrepreneurship skills. According to Pitoska & Charitoudi, (2011), the world that witnessed a constant growth of women entrepreneurship and their contributions to the national economic growth and employment for low-income groups.

2. OBJECTIVE OF THE STUDY

1. The objective of this study is to identify the success factors of self-help group with reference to entrepreneurship.
2. To find out the strengths and limitations of self help groups with reference to entrepreneurship.

3. METHODOLOGY

The study is exploratory and based on secondary sources of information. These includes various reports of NABARD, Microfinance sector report 2012-13, books, journals, CMR (Centre of Microfinance Research) report, newspaper articles and other sources.

4. LITERATURE REVIEW

(a) Concept of Self-Help Groups :

NABARD (2005-2006), report says that the SHGs microcredit progress in India was first developed through the Self-help Affinity Groups facilitated by the Mysore Resettlement and Development Agency (MYRADA) in 1985. In view of the fact that more than two million self-help groups have been formed crosswise the country According to the Planning Commission of India, a Self-Help Group (SHG) is a self-governed, peer controlled, small and informal association of the poor, with an average size of 15 people, usually from socio-economic homogeneous families, organized around savings and credit activities. Tamilnadu Corporation for Development of Women, TNCDW,(1999), defines the concept of self help groups as a “small, economic, homogenous and affinity groups of rural/urban poor, voluntarily formed to save and contribute to a common fund known as group corpus to lend money to the members as per group decision and for working together for social and economic upliftment of their families and community”. Self-help groups are self financed and financed by microfinance institutions (MFIs). MFIs provide loans to low income households and very poor family who have no idea for income generation for their current and future requirements. The concept of women development connected with entrepreneurship and self help groups because SHGs promote women to take

active part in socioeconomic development of our nation.

(b) Concept of Entrepreneurship :

Entrepreneurs have creativity for their own development and take risk for starting own enterprises. Everyone who is passionate about thinking for starting business can become an entrepreneur. Good entrepreneurs must have force, determination, the capability to complete tasks, and be prepared to work hard. They should be able to set both short- and long-term goals. Entrepreneurship acts as a very powerful tool of developing a country. Sunil Kr. Saikia (2012 Yojana magazine) said that in India, Small Industry Extension Training Institute (popularly known as SIET Institute, Hyderabad), had first introduced the efforts for developing entrepreneurship in India. The entrepreneurship development is in fact a key to achieve overall economic development. The process of entrepreneurial development focuses on training, education, reorientation and creation of conducive and healthy environment for the growth of enterprise (Desai 2010). Singh and Jain (1995) identified determinants which have an impact on group development, namely, the *full participation* of the entire members, *homogeneity* among members, and *transparency* in group all operations and implementation.

(c) Self help groups and entrepreneurship:

The SHGs taking financial aid and various schemes through formal and informal agencies like DRDA (Department of Rural Development Agriculture), ATMA (Agriculture Technology Management Agency). Self-help groups and entrepreneurship are having symbiotic relationship with each other for improvement in life of an entrepreneur. If these two tools of economic development are combined together for promotion of microenterprises they give a steady growth path to the country for raising economic growth and gross domestic products. Entrepreneurs joined hands with self help group strength for getting training, motivation and management skills for how they can start their microenterprise and small business, how they can get profit and initiatives for development of their business and enterprise. Banks give loans to the government registered SHGs in support of their

growth. As per view of Chatterjeev, Atonu,(2011). Microfinance thrived in India both as NGOs led activity as well through government scheme of bank linking of self-help groups. They also received training and development programmes for members for their future progress.

5. SHGs FOR ENTREPRENEURSHIP

India is an developing nation and considering the same we can say that it s development is based on development of the poor and low-income households. For development of the country. Microfinance has become as an important tool of economic growth, poverty reduction, employment generation and empowerment of the women with help of the self-help groups. Self help group members having greater potential to start a small business and establish it for future security and income generation. Rashmi Singh. (2012) noted that Programme of empowerment like Stree Shakti literally meaning woman power is a visible name today adopted by some NGOs as their brand names, as some government programmes and initiatives. Chatterjee. M., Dasgupta (2013) identifying success story of “Mumtaj Biwi” that how could social media helps to become an entrepreneur with help of self-help groups. There have been many achievement stories of the poor SHG members showing commendable entrepreneurial qualities to come out of the fierce circle of poverty and gratitude with the help of SHGs. The fabulous impact on the social status of the poor rural women becoming bread earners of their households through the instrument of SHGs has been highly commended by many researchers.

Rekha Goankar (2001), concluded that the faction of SHGs can significantly contribute towards the poverty reduction and removal of unemployment and can lead in social renovation in economic development and change in the society. M. Anjugam and C. Ramasamy (2007), identified that social backwardness, indebtedness and presence of other microcredit programmes in the same or nearby villages have a significant positive influence on women’s participation in this programme. Gupta (2007), mentioned that SHGs have become most effective tools for women empowerment. The confidence level of

women members of SHGs has increased. Gladis Mary John (2008) found that membership in SHG developed a great confidence in the mind of majority of women. Members are desirous to succeed in day-to-day life. Kumar A. (2009) observed that self-help groups may lead to improved household-level outcomes with respect to health, education particularly education of the girl, child, nutrition and family planning. Lalit Kumar Sharma (2011), has highlighted the benefits of psychological, social and economic factors accrued by women participating in SHGs through the article “Self Help Group as an Effective Strategy and Feasible Approach to Empower Women in India”. The study concludes that SHGs having greater influence on participation of women for decision making habits especially in the areas of rural and empower them at all level. Vetrivel S.C and Mohanasundari M. (2011) conducted their study in Tamilnadu and find out that SHGs movement is affecting the social dynamics of village life as seen never before. Most women reported that after joining self-help groups they take their own position in family decisions and gaining social security. Venkatesh (2012) stated that SHG has been a key instrument for rural women’s empowerment. Masese Chuma Benard & KEBANDE RIGWORO VICTOR noted in his study that a major strength was the need for financial independence is an attractive feature to women entrepreneurs. Saravana Kumar (2012) attempted to study empowerment of women and the inculcation of financial training and discipline amongst the poor to influence long-term socio-economic benefits. Dr. S.N. Kulkarni & Rahul Vyas and Nidhi Nalwaya (2013) conducted their study in Rajasthan to examine the change in socio economic indicators of SHG women especially with emphasis on financial sustainability. They found that new employment generation, increase in wages, women rejoining workforce, improvement in education level etc are important indicators of financial sustainability for women SHGs. Dr. K.Rajendran & Dr.R.P.Raya reported that NGOs are playing vital role in the configuration of SHGs and motivating women to join the groups and linking the groups with the banks for microfinance. Gurveen K Sandhu (2013) said that regular saving by SHGs members creates income and making them independent for taking decisions and

investments. Jain Ritu, Kushawaha R.K. and Srivastava A.K (2003), said that the participation of women creates confidence and awareness about SHGs. The SHGs have inculcated a great confidence in the minds of rural women to succeed in their day-to-day life.

S. Subramanian (2010), in his article ‘Empowerment of Women through SHGs in Tirunelveli District, Tamil Nadu- ASWOT Analysis’ has identified strengths, weaknesses, opportunities and threats by conducting SWOT analysis of SHGs. P.K.Manoj (2012) noted that micro enterprises under ‘Kudumbashree’ have got high potential for women empowerment, in spite of a number of problems like lack of skills, lack of co-operation among members, non-availability of raw materials and marketing of products that they face in their day to day activities. Elliot, (1998), identified one factor that has restricted the growth of entrepreneurship to certain communities is caste system. Kaur (2012), discuss the challenges that young entrepreneurs face. The entrepreneurs have stated their opinions on stigmas of the society, cultural problems and regulative barriers. Vishal Gupta (2011) noted that the in India women entrepreneurs face work family conflicts which are not faced by women entrepreneurs in the developed countries. L. Joseph (2005) stated that women are generally weak at marketing their products and findings customer’s products produced by women are dependent on intermediary for marketing their own produced products and finding potential customers. They also face problems as they are dependent on intermediary to market products outside their local areas. Mr. T. Thileepan and Dr.K. Soundararajan (2013) in their study ‘Problems and Opportunities of Women SHGs Entrepreneurship in India’ identified many problems like lack of confidence, lack of education, market risk and uncertainties, lack of information , marketing uncertainties for women SHGs. They also provided some suggestions for improving condition of women SHGs and removing these obstacles in their way of the success. Jain Ritu, Kushawaha R.K. and Srivastava A.K (2014), said that illiteracy and shortage of funds are main drawbacks of the self help group members. According to Haryana community forest project

(2008), they conducted SWOT analysis of 180 SHGs. They identified SHGs on the basis of 15 aspects of group functioning which were their major strengths. The positive characteristics which almost every SHG has are “unanimous decision making”, “undertaking regular savings” and “taking action on social or community issues”. These positive attributes help in the long-term sustainability of the group. A SWOT matrix was presented to the SHGs, on which they noted down their strengths, weaknesses, threats and opportunities and their visions for consolidating gains.. Raj (2007) conducted a study to ascertain the financial, marketing and production constraints faced by women in their enterprises; assessment of their health status, work place facilities and to develop guidelines for becoming a successful entrepreneur.

6. STRENGTHS OF SELF HELP GROUPS

(a) Education : Amaewhule (2000) stated that business education encompasses knowledge, attitudes and skills needed by all citizens in order to effectively manage their personal business and economic system. Souitaris et al. (2007) and von Graevenitz et al. (2010) claim that entrepreneurship education increases the intention of starting a new business. Education helps in building a society free from poverty, illiteracy and unemployment.

(b) Creativity : Naiman (2007) looks at creativity as the process of turning new and imaginative ideas into reality. Tracy (2007) said that Small business owners are more creative in their work. Creativity is the process of using private initiative to transform a business concept into a new venture (UNDP, 1999).

(c) Motivation : Venktesh (2012) noted that with the help of motivation, business owners attract their customers for purchasing their products and services. K.Rajendran & Dr.R.P.Raya said that Motivation improves product development and management skills for doing work in the right way.

(d) Innovation : Nivedita T. Dwivedi (2013) said that bringing innovations in products and services helps in increasing sales and thus increases the overall productivity and performance of SHGs. Tracy (2007) said that small business owners and entrepreneurs are

good innovators for their businesses.

(e) Training and development : N. Sreenivas, Dr. V.V.Subramanya Sarma said that NABARD has organised several training and development programmes for self-help group members.

(f) Low cost : According to Gupta (2013), with the help of micro financial products and services self-help, group members become small business owners at a very low cost. Microfinance institutions provide loan to SHGs at a very low cost and that helps SHG members to become successful entrepreneurs.

(g) Good customer relations : Tanya (2013) said that when members of a SHGs are friendly with their customers, then it results into long term business relationship between them. In order to maintain better customer relations, SHGs offer products as per customer's needs and requirement.

(h) Regular savings : A. Arun Kumar & Uday Kumar Kalva (2014) says that doing regular savings by women SHGs members helps in creating a habit of saving among women has and boosts their confidence level. Anasuya Sengupta (2013) said that Regular savings by self-help groups is beneficial and helps them in portfolio investment, starting new business, daughter's marriage and in their children's education.

(i) Risk takers : Self-help group members should be risk takers for success of their small businesses for gaining profit in the future. According to Amesi and Apokami, (2014), An SHG member is one who organizes and manages a business and assumes the risk of the enterprise.

(j) Readiness to adopt change : Kumar and Kalva (2014) said that with the help of SHG's, we could build women entrepreneurs by starting up new firms, while running a business activity, the women members should be ready to adopt the change according to market conditions in order to increase productivity of business.

(k) Good participation of women : Dr. S.N Kulkarni & Ashalata Sonawane (2011) in their study stated about the important role of women's in increasing the economy of the country through their

participation in SHGs. Sonawane (2011) said that participation of women's in SHGs helps in increasing economic wellbeing of the country. Participation of women in self-help groups creates good environment for getting training, education and skill development program for starting a small business.

(l) Cater to customer needs : Self-help group members are Small business owners have which should proper knowledge about their customer needs in order to cater their demand efficiently. Any business should always ready to remain modify their products and services in response to their customers preferences.

(m) Desire to succeed : Gladis Mary John (2008) found that membership in SHG inculcated a great confidence in the mind of majority of women's and a desire to succeed in their day-to-day life .They have no fear about what will happen in future. This makes them work harder, better, capable enough to earn money for the proper well being of ready to raise capital for their families.

(n) Independence : Gupta (2013), says that independence is another important and powerful strength of the self-help group member. As they are, free to take decisions and take risk for their small firms. One survey conducted by Tanya (2013), about small business owners showed that 38% of those who left their jobs at other companies said that their main reason for leaving job was that they wanted to be their own bosses. Gurveen K Sandhu (2013) said that SHGs participation creates independence among members for taking decisions.

7. LIMITATIONS OF SELF HELP GROUPS

(a) Lack of awareness among members : Meenu Goyal & Jai Prakash (2011), said that some members are not aware about new schemes for self help group members. Self-help groups provide motivation to member for doing income-generating activities, which help them in earning.

(b) Irregularities in savings or poor savings : Ritu Jain, R.K. Kushawaha & A.K Srivastava (2014), said that poor saving by SHGs

members are main drawbacks of Self-help groups. Irregularities in saving become an obstacle for self-help group member's development and economic growth.

(c) Non-repayment of loans : Sanjay Kanti has found out in their study that Non-repayment of loan is a big weakness of self-help group members. Non-repayment of loan is critical problem for success and development of SHGs.

(d) Lack of confidence : T. Thileepan & K. Soundararajan (2013), found out in their study that lack of confidence among self-help group members is not good for their own business and groups proper functioning.

(e) Lack of education : Lack of education is very common weakness of the self-help group members. Education is important for every self-help group member for better knowledge and understanding of business. Therefore, lack of education becomes an obstacle in the success path of self-help group members.

(f) Illiteracy : According to Ritu Jain, R.K. Kushawaha & A.K Srivastava (2014), most of the Poor people who live in backward areas are illiterate. Now-a-days for starting any new business, education is very important and thus illiteracy becomes a major obstacle in the success path of SHGs.

(g) Lack of marketing abilities among members : L. Joseph (2005) stated that women are generally weak at marketing their products and findings potential customers for their products. Therefore, products produced by women are dependent on intermediary for marketing from outside their local areas. P.K. Manoj (2102) noted that marketing of products is big problems for self-help groups. Therefore, this is very complex condition for the self-help group members for marketing of their products.

(h) Lack of time and co-operation among SHGs members : According to Babulal Misra & Dr. Manesh Chowbey, Co-operation and time is very necessary for establishing business enterprises. However, lack of time and lack of co-operation between self-help group members is not good for the

success and sustainability of self-help groups.

(i) Village politics : According Haryana forestry project that Village politics is a very huge obstacle for the overall development and success of self-help groups. APMAS (2006) noted that due to politics, SHGs are showing dropout's. Because village pradhan and jamindar don't want that poor people go outside the village for taking loan.

(j) Lack of practical knowledge and skills : P.K Manoj (2012) noted that micro enterprises under 'Kudumbashree' are facing number of problems like lack of skills, lack of co-operation and non-availability of raw material in their day-to-day activities. Lack of practical knowledge and skills are main obstacle in the way of starting a microenterprise. Therefore, there is need for practical knowledge and skills by SHGs members.

(k) Delay in obtaining credit facilities : According to CMR report, self-help groups have a right to obtain credit from the microfinance institutions. However, due to delay in providing credit facilities to SHGs, they become demotivated and hesitate to join self-help groups in future.

(l) Caste and religion : P. Vinayagamurthy, Dr. P.K. Muthukumar.(2013), noted that Caste and religion is an another obstacle in the success path of self help groups because members are not willing to work together in a team. Elliot (1998) said that caste and religion have a negative impact on SHGs success. So, if we want to see more successful self-help groups then we has to remove this biasness from the society.

(m) Cultural problems : Kour (2012), said that small entrepreneurs face cultural problems for establishment of enterprise and production of products.

8. ANALYSIS AND DISCUSSION

Microfinance and its impact have received considerable attention over the last few decades, with most studies confirming a positive impact on the customers. The provision of credit to the poor has proved to be a powerful tool in economic and sustainable development of the country. Self-help group's concept is very successful in present era for the development and growth of all women who reside

in rural areas. The provision of credit through self-help groups to the poor has proved to be a powerful path in economic development and sustainable growth of the country. Self-help groups provide a pathway for development of entrepreneurship and helps in becoming a successful entrepreneur. The findings of the study shows that lack of confidence, lack of education, non repayment of loans, irregularities in savings and lack of marketing skills among SHG members are some of the limitations of the study. These limitations can be removed with special programmes and schemes for betterment of women. Education, innovation, creativity, motivation, low cost, readiness to adopt change, good customer relations, cater to customer needs and desire to succeed is main strengths of self-help groups. These strengths are opportunities for further development and continuous growth of self-help groups. Self-help groups have become a pillar of growth and development of women who has been access credit through this model. Self help groups provides chance to the women to participate in the more and more entrepreneurial activities in order to gain the socioeconomic benefits and sustainable developments of the businesses which they are owned by themselves.

9. CONCLUSION

Self-help groups (SHGs) play a very crucial role in the economic and social progress of the country. SHGs also play a very important role in the life of various women members by uplifting their social status and bring economic well-being in their lives. With the help of literature review, the study concludes that SHGs are important in developing and enhancing entrepreneurship skills among members. The study also revealed that SHG members gain wide knowledge through education, training and management skills to pursue their business career. Because of active participation in SHGs, the members are able to think logically, communicate clearly and do business with confidence. Women's participation in Self Help Groups has definitely created a tremendous impact on the life style of poor women and has empowered them at various levels. The SHG members not only became empowered as an individual but also as members of their families, community and the society as whole. Thus, we can say that SHGs are successful in developing new entrepreneurs in the society that leads to overall development of the nation. SHGs also play an important role in poverty reduction, income generation and empowerment of women in the country.



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