

## **ROLE OF MICROFINANCE ON WOMEN EMPOWERMENT: A CASE STUDY ON SOCIETY FOR SOCIAL SERVICE**

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### **Abstract**

Microfinance is making a pivotal role in its effort for reducing poverty alleviation and empowering rural women. This study is an attempt to study the role of microfinance in promoting women members' empowerment of Society for Social Service in Bangladesh and is undertaken in rural areas of Tangail region. The descriptive research methodology was adopted in this study. Data are collected from both primary and secondary sources. Primary data is enumerated from a field survey in the study region. The questionnaire and interview techniques were used to assemble primary data, and hypotheses were tested based on collecting data for conducting the study. Secondary data is collected from NGOs' reports and other documents. The researchers have used the percentage method, simple correlation coefficient, paired t-test, and cross-tabulation for analysis purpose. The study reveals that there is a gradual improvement of social, economic, and psychological empowerment among the women members. On the other hand, some women members noticed that they are facing some problems which will be recovered by training programs for increasing the skills and talents of respondents. Policymakers of the non-government organization, banking industry, government organizations, and other related sectors, those who are dealing with rural people may use this study results for taking decisions regarding microfinance to make a better utilization. From the results of this study, rural women can be influenced to enrich their empowerment through microfinance.

**Keywords:** Women Empowerment, Microfinance, Non-Government Organization (NGO), Society for Social Service (SSS)

### **Introduction**

#### *Background of the study*

Microfinance has emerged as a powerful tool for women empowerment in the new economy of the digitalized world. In Bangladesh, the majority of microfinance distribution is mainly dominated by Non-Government Organizations (NGO). It aims to provide a cost-effective mechanism for contributing financial services to the poor section

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of the society. A report published in 2009 by the Microcredit summit campaign stated that, as of December 31, 2007, 3552 Microfinance institutions reached 1,554,825,825 clients, of whom 1,06,584,679 were among the poorest who took their first loan. Among that poorest client, 83.4 percent or 88,726,893 are women. In the 1995 Human Development Report, UNDP reported women less than \$ 1 per day are 70% of the 1.3 million people. As per the World Bank's gender statistics, women are less employed than men all over the world. The effect of microfinance on the empowerment of women is mostly uttered and controversial topic within the studies of development. In Bangladesh, the female-male ratio is estimated to be 0.94. This means that around 8.7% of the total female population, or 3.7 million women, are missing. In other words, if men and women were treated the same way, 3.7 million more women in Bangladesh would be alive today. These numbers reflect the fact that Bangladeshi girls and women are neglected in terms of health care, food, and education. (Kassman, 2008). Girls are considered as a burden in their families, and as a result, not get the same attention and care as boys.

Tshuma and Selome,(2014) stated that the dilemma of women is focused by the gender dimension of poverty, as women need to play numerous role in reducing poverty. Women are neglected due to their access to capital means of production: basic need support, employment opportunities, and access to credit facilities in many developing countries. (Qazi, *et al.*,2013) while there are a mutual understanding and consensus on closer nexus between women empowerment and microcredit, women are not empowered for several reasons such as lack of financial resources, is a member of patriarchy society, misinterpreted religious concept about her role and position in the society, and cultural restraints.

The purpose of this research is to investigate the role of microfinance towards women empowerment. For achieving the purpose of the research the authors tried to find out the reasons behind the SSS giving microcredit to the women and evaluate the socio, economic and psychological impact from the loan in the life of these Bangladeshi women with special reference of SSS that are mainly operated to grant credit to the poor Bangladeshi women to overcome from poverty.

#### *Statement of the problem*

From ancient times, the women of our society were restricted to take part in any social activities and not given prime power in decision making in her family. The situation was even more of inferior quality day by day in rural and remote areas in an undeveloped country. In present times, the situation has been going to change. Thus she wants to get the freedom to do what she wishes. In the present scenario, more women are involved in out of home income-generating activities through microfinance of NGO and other financial institutions. They believe that a woman is the small credit risk and fully utilize for the whole family. The major objective of microfinance is to empower poor women.

This encourages the researcher to emphasize more on the empowerment of rural women who participate in the microfinance.

#### *Significance of the study*

The research outcomes will help decision-makers to formulate better future strategies for empowering women through microfinance in Tangail. Women empowerment is considered as a mechanism for making the development sustainable. Its growth needs to be managed to provide a successful future of women empowerment and potential participation of women for the country's sustainable development. This requires microfinance to be distributed among women positively. In general, the role of microfinance towards women empowerment in Tangail has not been analyzed up to now. Through this study, we hope to contribute to filling this gap by offering the first empirical study that measures women entrepreneurs and their suggestions to promote it. Findings of this study may contribute to setting up the strategy of microfinance in Tangail.

#### *Limitations of the study*

Like other studies, this study is not without limitations. Firstly, the respondents were limited (140 respondents or sample) in terms of size, the composition of this area. Secondly, the majority of respondents who are involved in the microfinance program of SSS are illiterate. Thus, they cannot understand the questions. So, it was too difficult to make them understand some of the technical terms such as empowerment, income, and self-dependent, etc. Thirdly, it was not any funding for conducting research. Finally, the data provided by the respondents' who are involved in the microfinance activities in Bangladesh mainly rely on the accuracy of the analysis.

#### *Previous studies*

Microfinance: Microfinance is the provision of financial services to poor and very poor self-employed people (Oterio, 1999). Schreiner and Colombet (2001) define microfinance as the attempt to make easy access to a small number of deposits for poor households who are neglected by the banks. Therefore, the purpose of microfinance is to increase the income of poor people by giving financial services or products of a very small amount. These financial services are not only limited to savings and credit but also can enhance other financial services such as insurance and payment services (Ledgerwood, 1999). When poor people are not able to obtain financial services from banks directly, then microfinance plays an essential role in providing financial services. According to Robinson (2002), microfinance helps poor people to increase, protect, and diversify their income, as well as to accumulate assets, reducing their vulnerability to income and consumption shocks.

Empowerment is authorizing someone to exercise some specific power or offering someone certain means to achieve a given end (Elahi, 2003). Empowerment is the

process by which those who cannot make strategic life choices previously acquire such ability (Kabeer, 1999). Banu *et al.* (2001) defined women's empowerment as the capacity of women in reducing their socio-economic vulnerability and dependency on male household members, improving involvement and control over household decisions, economic activities, and resources, contribution to household expenses, increased self-confidence, and awareness of social issues. Biswas and Rao (2014) defined empowerment in the same ways as it is a multi-dimensional process that helps women to gain authority and self-realization in improving their living standards. They also mentioned that the development of micro-entrepreneurship through microfinance could help reduce the problem of unemployment and several social problems.

(Saroj and Singh,2015) carried out a study in Ajmer district of Rajasthan covering a sample of 75 beneficiaries,8 SHGs,4 villages, and 2 blocks. They revealed that the socio-economic circumstances of the respondents had been enhanced after joining the self-help group. Members attentiveness concerning nourishment, health, wellbeing, family unit planning, and making a decision, power regarding funds centered, recognition in the family, and community have significantly improved Nasir, and Farooque (2016) found that loan amount has a significant impact on socio-cultural empowerment.

Alshebami and Khandare (2015) reported that various factors are affecting the empowerment of women in Yemen through microfinance such as customs and traditions, high-interest rate, financial literacy, religious misperceptions, and demanded collaterals. Despite the difficulties and challenges facing women empowerment in Yemen, it is believed that women who are connected to microfinance programs have been positively affected by households in various aspects. Misal (2013) stated in his article that Microfinance activities help in empowering women. SHGs play a very important role in the rural economies, especially the uplift of the women, thus empowering them socially and politically.

This study focuses on the role of microfinance towards women empowerment regarding SSS in Tangail. The purpose of this study is to analyze women empowerment towards microfinance in Tangail to understand the impacts of microfinance on women in the three dimensions, including socially, economically, and psychologically. As women entrepreneurs are increasing in Tangail, microfinance related research is expected in both magnitude and scope as a critical supporting function for this industry. The objectives of the study are— to highlight the activities of SSS regarding women empowerment in Tangail; to examine the empowerment of the women socially, economically and psychologically; to identify the problems relating to empowerment which faced by women members in SSS and to provide some suggestions to reduce the identified problems and for the betterment of women's empowerment in SSS.

*Hypotheses of the study*

On the discussion of the above previous studies, the following hypotheses are assumed:

- H1 : There is a significant relationship between the mean income of respondents before and after joining SSS during the study period.
- H2 : There is a significant relationship between reduction in poverty level and improvement in the standard of living during the study period.
- H3 : There is a significant relationship between improvement in literacy level and awareness in children education during the study period.
- H4 : There is a significant relationship between reduction in poverty level and improvement in literacy level during the study period.
- H5 : There is a significant relationship between improvement in literacy level and working skill of respondents during the study period.
- H6 : There is a significant relationship between improvement in literacy level and improvement of self-development during the study period.

**Materials and Methods**

This study mainly conducted in rural areas of Tangail district. Both primary and secondary data used to confine the study. Primary data is collected through a structured questionnaire by face to face interview taken from respondents in Tangail. Secondary data have been collected from PKSF, SSS's annual report, Foundation of microfinance and internet sources, such as books, journal, magazines, etc. The activities of SSS are operating all rural areas in Tangail that is why it is selected for the study. The study area is selected me .e.Nagorpur, Bhuapur, Modhupur, Kalihati, Mirzapur, and Ghatail. A stratified sampling technique is followed. Members are randomly selected for the study in each area, and women members who are involved in micro enterprises through microfinance. In this study, the primary data is collected from 140 women from all of the six rural areas of Tangail district. Survey questionnaires were administered personally, and 150 women members were contacted. Out of these 150 questionnaires, 10 were rejected because of missing data or high response bias, leaving an overall sample size of 140. The primary data were collected from 1<sup>st</sup> October to 18<sup>th</sup> November of 2016. Collected data was analyzed and interpreted by using simple correlation, paired t-test, cross tabulation, and percentage analysis by using SPSS version 20.

**SSS and its activities in Bangladesh**

Society for Social Service in November 1986 established to improve the socio-economic condition of the backward people and started its micro-credit program in 1992 for the

socio-economic and cultural development of Bangladesh. Now the area has been expanded to 169 upazilas of 27 districts around the country correspondingly to 10,224 villages, 1,182 Unions and 119 municipalities. In Tangail it has 34 branches, and total members are 92723 up to March 2012. SSS operates with a vision to socio-economic emancipation and empowerment of the rural and urban poor, marginalized and disadvantaged people in Bangladesh and with a mission to stimulate human resource through qualitative and need-based programmes, organizing rural and urban disadvantaged, deprived and destitute women, men, adolescents, and children ensuring community participation, providing advocacy and networking with the concerned institutions for sustainable development. SSSs activities exist into Credit program Health program Education and child development program, Training program, and Aquaculture extension program.

## Results and Discussion

*Analysis of social empowerment of women members.*

**Table 1.** Educational Qualifications of the respondents

Sl. No	Options	Frequency	Percentage
1	Elementary	60	42.86
2	Primary	36	25.71
3	Secondary	30	21.43
4	Higher Secondary	4	2.86
5	Under Graduates	2	1.43
6	Illiterate	8	5.71
	Total	140	100.00

Source: Survey data

It has been observed from Table 1 that 42.86% of the women have elementary education, and the next majority of the women members have completed up to primary and secondary level.

**Table 2.** Reduction status of the poverty level of the respondents

Sl. No	Options	Frequency	Percentage
1	To a greater extent	124	88.57
2	To some extent	11	7.85
3	To low extent	5	3.57
	Total	140	100.00

Source: Survey data

Table 2 pointed out that the microfinance has reduced their poverty level to a greater extent (88.57%) of the women members.

**Table 3.** Maintenance level of the family by women after joining to SSS

Sl. No	Options	Frequency	Percentage
1	To greater extent	103	73.57
2	To some extent	25	17.85
3	To low extent	12	8.57
	Total	140	100.00

Source: Survey data

From the Table 3, it is seen that the microfinance had increased the maintenance level of the family by women members to a greater extent, i.e., 73.57% through improving empowerment.

**Table 4.** Expressing opinions freely freedom of expression

Sl. No	Options	Frequency	Percentage
1	Yes	78	55.71
2	No	62	44.29
	Total	140	100.00

Source: Survey data

The 55.71% of the women members (Table 4) can able to express their opinion without restraint both in family, society, and state.

**Table 5.** Independence in movement

Sl. No	Options	Frequency	Percentage
1	Yes	116	82.85
2	No	24	17.14
	Total	140	100.00

Source: Survey data

In Table 5, it has been found that 82.85% of women members have been touching independently after joining the Society for Social Service.

**Table 6.** Role of decision making in the family

Sl. No	Options	Frequency	Percentage
1	Yes	122	87.14
2	No	18	12.86
	Total	140	100.00

Source: Survey data

The table 6 denotes that 87.14% of the respondents have agreed that they play a vital role in decision making of their family through humanizing empowerment.

**Table 7.** Purpose of receiving microfinance by respondents

Sl. No	Options	Frequency	Percentage
1	To start business	30	21.43
2	Household purpose	24	17.14
3	To promote existing business	48	34.29
4	Educational purpose	0	0.00
5	Agriculture purpose	28	20.00
6	For livestock	10	7.14
	Total	140	100.00

Source: Survey data

It has pointed out that 34.29% of women member got microfinance to promote their existing business, and 21.43% of them also got microfinance for starting a new business. On the other hand, 20% of women members have utilized their microfinance for agriculture purpose, and 17.14% of them have also used the house.

*Correlation analysis of economic variables of empowerment of women members.*

**Table 8.** Correlation between reducing poverty level and improvement in the standard of living

Construct variables		Reduction of the poverty level	Improvement in standard of living
Reduce the poverty level	Pearson Correlation	1	0.453**
	Sig. (2-tailed)		0.000
Improvement in standard of living	Pearson Correlation	0.453**	1
	Sig. (2-tailed)	0.000	

\*\* . Correlation is significant at 0.01 level (2-tailed).

The Pearson correlation between the reduction in poverty level and improvement in the standard of living of respondents is 0.453, which is a moderately significant positive relationship. It indicates that the reduction in the poverty level and a higher standard of living of the respondents are increased.

**Table 9.** Correlation between the increase in literacy level and awareness in children education

Construct variables		Improvement in literacy level	Awareness in children education
Improvement in literacy level	Pearson Correlation	1	.539**
	Sig. (2-tailed)		.000
Awareness in children education	Pearson Correlation	0.539**	1
	Sig. (2-tailed)	0.000	

\*\* . Correlation is significant at the 0.01 level (2-tailed).

The Pearson correlation between improvement in literacy level and awareness in children education of living of respondents is 0.539 which is a moderately significant positive relationship. It indicates that the improvement in literacy level and awareness in children education of living of respondents are increased.

**Table 10.** Correlation between improvement in working skill and self-dependent

Construct variables		The working skill of respondents	Improvement of self-development
Working skill of respondents	Pearson Correlation	1	0.814**
	Sig. (2-tailed)		0.000
Improvement of self-development	Pearson Correlation	0.814**	1
	Sig. (2-tailed)	0.000	

\*\* . Correlation is significant at 0.01 level (2-tailed).

The Pearson correlation between working skill and improvement of self-development of respondents is 0.539, which is a high degree of a significant positive relationship. It indicates that working skill and improvement of self-development of respondents are increased.

Paired t-test analysis of economic variables of empowerment of women members.

**Table 11.** Paired Samples Statistics

	Hypothesis and Construct Variables	Mean	Std. Deviation	Std. Error Mean
H1	Income of respondent before joining	5797.14	982.36	83.02
	Income of respondent after joining	6398.57	902.83	76.30
H2	Reduce in poverty level	1.15	0.448	0.038
	Improvement in standard of living	1.04	0.186	0.016
H3	Improvement in literacy level	1.35	0.479	0.040
	Awareness in children education	1.38	0.487	0.041
H4	Reduce in poverty level	1.15	0.448	0.038
	Improvement in literacy level	1.35	0.479	0.040
H5	Improvement in literacy level	1.35	0.479	0.040
	Working skill of respondent	1.02	0.145	0.012
H6	Improvement in literacy level	1.35	0.479	0.040
	Improvement of self-development	1.01	0.119	0.010

**Table 12.** Paired Samples t-Test

Hypothesis and Construct Variables	Paired Differences					t	df	Sig. (2-tailed)	Comments
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference					
				Lower	Upper				
H1	Income of respondent before joining - Income of respondent after joining	-601.43	456.13	38.55	-677.65 -525.21	-15.601	139	0.000	Supported
H2	Reduce in poverty level - Improvement in standard of living	0.114	0.399	0.034	0.048 0.181	3.386	139	0.001	Supported
H3	Improvement in literacy level - Awareness in children education	-0.029	.464	.039	-.106 .049	-0.729	139	0.467	Not Supported
H4	Reduce in poverty level - Improvement in literacy level	-0.200	0.659	0.056	-0.310 -0.090	-3.590	139	0.000	Supported
H5	Improvement in literacy level - Working skill of respondent	0.329	0.501	0.042	0.245 0.412	7.760	139	0.000	Supported
H6	Improvement in literacy level - Improvement of self-development	0.336	0.503	0.043	0.252 0.420	7.891	139	0.000	Supported

The hypotheses were tested (Table 12). In the context of economic empowerment, all of the hypotheses except H3 exhibited a strong positive effect. Therefore, all hypotheses except H3 are supported. Thus, the microfinance has significantly increased the salary, the standard of living, improvement in literacy level and self-dependence of the respondents. On the other hand, microfinance has not significantly increased the awareness in children education of respondents due to rejecting H3.

### Results of Regression Analysis

**Table 13.** Model Summary

Model	R	R Square	Adjusted R Square	Std. The error of the Estimate
1	0.471 <sup>a</sup>	0.222	0.199	0.167

a. Predictors: (Constant), Improvement of self-development, Income of respondent after joining, Improvement in literacy level, Reduce in poverty level

**Table 14.** ANOVA

Model	Sum of Squares	Df	Mean Square	F	Sig.	
1	Regression	1.070	4	.268	9.631	.000 <sup>b</sup>
	Residual	3.751	135	.028		
	Total	4.821	139			

a. Dependent Variable: Improvement in standard of living

b. Predictors: (Constant), Improvement of self-development, Income of respondent after joining, Improvement in literacy level, Reduce in poverty level.

**Table 15.** Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	0.913	0.165		5.545	0.000
Income of respondent after joining	-9.783E-006	0.000	-0.047	-0.617	0.538
Reduce in poverty level	0.188	0.032	0.453	5.880	0.000
1 Improvement in literacy level	0.040	0.030	0.102	1.338	0.183
Improvement of self-development	-0.084	0.120	-0.054	-0.700	0.485

From Table 13, the  $R^2$  value is 0.222, which is found to be significant ( $p = 0.000$ ) at the level of significance of 0.05 (Table 14). The coefficient (Table 15) reveals that the reduction in poverty level has the standardized beta coefficients of 0.188, which is greater than that of the other dimensions and is significant at 0.000. Thus, this study indicates a significant reduction of the poverty level is a dimension of improvement of the standard of living, but the rest of the dimensions are found to be insignificant determinant.

*Analysis of psychological variables of women members' empowerment.*

**Table 16.** Cross tabulation of psychological variables of women members empowerment with different age groups

		Age								Total
		20-29		30-39		40-49		50-59		
		Yes	No	Yes	No	Yes	No	Yes	No	
Psychological Variables	Self-dependent	65	0	30	0	26	0	17	2	140
	Improvement in courage	76	0	36	0	23	0	5	0	140
	Improvement in working efficiency or skill	83	0	27	0	16	1	11	2	140
	Improvement in literacy level	45	9	28	10	10	13	9	15	140
	Awareness in children education	70	7	12	7	15	10	8	11	140
	Awareness about the environment	71	1	30	2	19	0	13	4	140
	Family happiness and peace	67	3	34	1	17	2	14	2	140

It is observed from the Table13 that the microfinance has made an impact among rural women with the help of psychological variables. It has made a very good influence on the age of 20-29.

### Conclusion and Recommendations

From the above discussion, it is concluded that this study is operating well in rural areas women members of Society for Social Services. The study focused on social, economic, and psychological empowerment among women through microfinance. The noticeable findings of the study are that the impact of microfinance brings confidence, feel free to move, courage, skill development, poverty reduction, improving the standard of living, and raising literacy level. Besides this, microfinance helps women in enhancing their empowerment through the training program. These training programs not only provide self-employment training but also facilitate good decision-making. In this way, the microfinance program has contributed a lot to the empowerment of women. Future research can be the more important indicators which enhance the women empowerment in rural areas all over the country. Because this study is conducted only in Tangail District. It also opens doors to conduct similar studies in other underdeveloped countries. Furthermore, future research can also be the effect of demographic variables and cultural diversification on women empowerment. The followings are recommended—

1. The religious belief sometimes prohibits Bangladeshi women from applying for a loan from microfinance institutions. Thus, it requires proper awareness and education for women to motivate them towards microcredit
2. Most of the people think that MFI imposes high-interest rate. Micro Finance Institution should maintain transparency for charging an interest rate. This not only ensures the client's confidence but also regulate authority.
3. Many of Bangladeshi women are not aware of utilizing their money effectively. The Training program should be operated by MFIs for educating women credit lender to make them familiar with microfinance product and with the operation of MFIs.
4. The interest rate should be reduced, and the payment method should be flexible for making MFIs effective and women life easier.
4. MFIs should not only give priority over financial intermediation but also on social intermediation. This would ensure the interest of poor people as well as micro-entrepreneurs.

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