

The Effect of Financial Inclusion on Empowerment of Women through Participation in Self Help Groups

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Abstract

Financial inclusion is reaching the unreached sector of society in banking or financial services at an affordable cost which may deliver them financial resilience for their sustenance and Social Empowerment. The government of India is initiating setting up SHGs for women, especially from an economically disadvantaged society, to achieve Empowerment. The focus of SHGs is to pool in the resources-both financial and skill set available within the disadvantaged women to enhance their income levels and improve their standard of living. The financial inclusion will be effective in empowering the women as it provides equal opportunities. The SHG supported bank linkages act as an effective mode for bringing the women under poverty into the formal financial system of the nation. The linkage program enhances SHGs play a pivotal role in increasing access to credit services that can be used to develop entrepreneurial opportunities for financially and socially deprived women. The present study focuses on the effect of financial inclusion programs on enhancing the capabilities of women under poverty by creating opportunities for a dignified life. Scheduled interviews and observation, and secondary data sources are used to collect the required information from the rural women. The collected data was analyzed with the help of paired sample test.