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A STUDY ON THE ROLE OF MICRO FINANCE TOWARDS WOMEN EMPOWERMENT IN UTTAR PRADESH

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ABSTRACT
The purpose of the present study is to examine the role of Micro Finance in Uttar Pradesh state with respect to women empowerment. However, the study has conducted among those women whose are the part of self-help group in the various cities such as Bijnore and Gorakhpur. The role of Micro Finance has examined on the basis on three specific parameters such as employment opportunity, household income and women mobility. The samples for present study have been collected by using the structural questionnaire method, in this process the sets of questionnaire distributed among the target population (women member of self-help group). The finding of the study indicates that the Micro Finance is playing the significant role towards household income of women and their mobility. On the other hand Micro Finance role towards employment opportunity has not found significant.

INTRODUCTION
The Micro Finance playing a most important role towards the economic stability of the country because economic stability of the country has engaged with Micro Finance. However, each and every financial transaction helps economic stability in order to increase borrowing paten of the poor people as well as women empowerment. On the other hand empowerment of the women is highly depends on the role of Micro Finance and self help groups. The most of the research study have been explored that the implement of Micro Finance is because of the help of population in order to improve the living standard of the people. The Micro Finance institution offered small loan to the poor people in order to startup of the project for the self-employment. Thus, these projects help the peoples to generate the income resources for their self as well as for the family members. The Micro Finance programs are the most important program in the emerging countries because these programs have become the part of the people in order to make them empowered in the society. The present research study is related with the role of Micro Finance towards women empowerment. In this process the researcher has identified two districts of Uttar Pradesh with large number of self help group working to offer various financial facilities to women in order to make them empowered.

The Micro Finance
The Micro Finance is very old concept working in the field of finance since 17th century. However, the purpose of the Micro Finance is to help poor peoples to make them social, political and economic empowered. However, most of the modern Micro Finance institutions operates into the developing countries like India. Micro Finance is related with varieties of financial services to the low income people especially for women. On the other hand micro loans have to be offered for the varieties of purpose such as, development and establishment of micro business enterprise. On the other hand the diversity of product and services offered to fulfill the financial need of the individual, household and enterprises.

REVIEW OF LITERATURE
Hermes and Hudon (2018)[1], the study examined factors influencing the performance of Microfinance Institutions (MFIs), focusing on financial sustainability and social impact. Over 150 research papers were reviewed, highlighting key determinants of MFI performance. Internal factors, such as organizational characteristics (size, type, age), funding sources, and governance quality, were found to play a crucial role. External elements, including institutional frameworks, macroeconomic conditions, and political stability, also impacted performance. The research emphasizes the importance of both internal management practices and external environmental conditions in driving MFI success.

Effective governance and adaptability to external factors are critical for long-term sustainability and impact. The study underlines the complexity of MFI operations and their need for strategic approaches to thrive.

Bassem (2014)[2], this study aimed to measure microfinance dynamics and identify key determinants for better sector understanding. A mixed approach was used, combining empirical analysis with case studies of top-performing MFIs. The focus was on factors driving productivity, competition, and innovation within the sector. Key trends and best practices were highlighted, providing actionable insights for microfinance stakeholders. The study also explored optimal productivity growth for MFIs, emphasizing balance between productivity and social-economic goals. It underscored the need for MFIs to innovate while maintaining financial and social performance. The findings contribute to understanding sustainable development in microfinance. Future research can further explore correlations between productivity, competition, and innovation to refine MFI strategies.

Kar and Swain (2014)[3], this study examined the controversy surrounding high interest rates charged by Microfinance Institutions (MFIs) for financial sustainability. Using instrumental variables (IV) estimation, the research addressed endogeneity issues with a global panel of 379 MFIs from 71 countries (2003–2008). It focused on the impact of high interest rates, measured through the "real yield on loan portfolio," on profitability, loan repayment rates, and mission drift. Results showed that higher interest rates significantly improved financial performance and loan repayment rates. Despite criticism, the findings suggested benefits of high interest rates for MFI sustainability. The study highlighted the trade-off between financial viability and maintaining the mission to support underserved communities. The methodology and database provided valuable insights into balancing profitability with social goals in microfinance.

Abbas et al. (2012)[4], this study assessed the financial performance of banks in Pakistan, using "Return on Operating Fixed Assets" as the key metric. The findings revealed that larger total assets, higher operating fixed assets, and greater equity did not necessarily lead to better performance. This challenges the assumption that bigger financial resources ensure success. The research emphasized the importance of efficient asset utilization rather than just the volume of assets. It suggested that banks should focus on operational effectiveness and strategic management to enhance performance. The study provides valuable insights for stakeholders seeking to optimize financial outcomes in the banking sector. These findings highlight the need for a more nuanced approach to financial performance evaluation.

Mehta (2012)[5], This study examined the financial performance of UAE banks during the 2008 financial crisis, covering the period from 2005 to 2010. It aimed to assess the crisis's impact on banks' profitability. The findings revealed significant declines in key profitability ratios, specifically Return on Assets (ROA) and Return on Equity (ROE). The analysis showed that the crisis severely affected the banks' financial performance. It concluded that the financial turmoil led to a notable decrease in these ratios, reflecting the adverse effects of the crisis on the UAE banking sector.

OBJECTIVE OF THE STUDY

The various objective of the study are as under

1. To explore the relationship between the role of Micro Finance and women empowerment towards the employment opportunities.
2. To explore the relationship between the role of Micro Finance and women empowerment towards the household income.
3. To explore the relationship between the role of Micro Finance and women empowerment towards the women mobility.

HYPOTHESIS OF THE STUDY

The hypothesis of the study can be explore as under

H_{01}: There is no significant relationship between role of Micro Finance and women empowerment with respect to employment opportunities.

H_{a1}: There is a significant relationship between role of Micro Finance and women empowerment with respect to employment opportunities.

H_{02}: There is no significant relationship between role of Micro Finance and women empowerment with respect to household income.

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H_{a2}: There is a significant relationship between role of Micro Finance and women empowerment with respect to household income.
H_{03}: There is no significant relationship between role of Micro Finance and women empowerment with respect to women mobility.
H_{a3}: There is a significant relationship between role of Micro Finance and women empowerment with respect to women mobility.

METHODOLOGY

The present research study is related with systematic sampling method approach in order to explore the role of Micro Finance towards women empowerment. However, the purpose of selection of systematic sampling approaches because the study is related with women member of self-help group in target research area. Furthermore, the methodology for the present study systematically explores the entire research process under which the study has been conducted. The whole study is basically based on primary data which is related to various parameters such as, employment opportunity, household income and women mobility. The methodology also explore about the sampling procedure and data analysis along with applications of various statistical tools.

SAMPLE SIZE AND DESIGN

The sample for the present study has obtained in order to explore the role of Micro Finance towards women empowerment. The present study adopted convenient method of sampling to obtain the sample among the women members of self-help group. The purpose of the sample collection is to examine how the Micro Finances playing a significant role with respect to women empowerment. The sample has obtained by using structure questionnaire technique in which a well structure questionnaire discussed with various women's of self help group and recorded their response. The final questionnaire discussed and distributed with 150 women members of self help groups and 137 women positively respond, however, the final questionnaire of the study is 137.

GEOGRAPHICAL AREA OF THE STUDY

The Uttar Pradesh is one of the largest states in India along with 75 number of district. However, it was very difficult to selection of research area to examine the role of Micro Finance regarding women empowerment. After having the detail examination it has been found that there are so many districts in Uttar Pradesh with large number of self-help group. Among these all district researcher has selected two major district of Uttar Pradesh such as Bijnore and Gorakhapur as a geographical area of the study.

TOOLS FOR DATA ANALYSIS

The study has adopted student t test to the examination of hypothesis and exploring the role and justification to the exploring the role of Micro Finance towards the women empowerment. The t test has applied by using the SPSS software at 95% level of confidence and 5% level of significance.

DATA ANALYSIS AND HYPOTHESIS TESTING

Hypothesis first

H_{01}: There is no significant relationship between role of Micro Finance and women empowerment with respect to employment opportunity.
H_{a1}: There is a significant relationship between role of Micro Finance and women empowerment with respect to employment opportunity.

Table 1: Micro Finance positively increases the job opportunity

Response	No. of respondent	Percentage
Strongly Disagree	34	24.81
Disagree	27	19.70
Neutral	23	16.78
Agree	29	21.17
Strongly Agree	24	17.51
Total	**137**	**100**

Interpretation: Table 1 explores the respondent opinion regarding role of Micro Finance towards the job opportunity. However, table clearly indicates that 24.81% of women strongly disagree that Micro Finance positively increase the

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job opportunity. However, 19.70% of women were disagree, 16.78% of women were neutral, 21.51% of women were agree and 17.51% of women were strongly agree with the same.

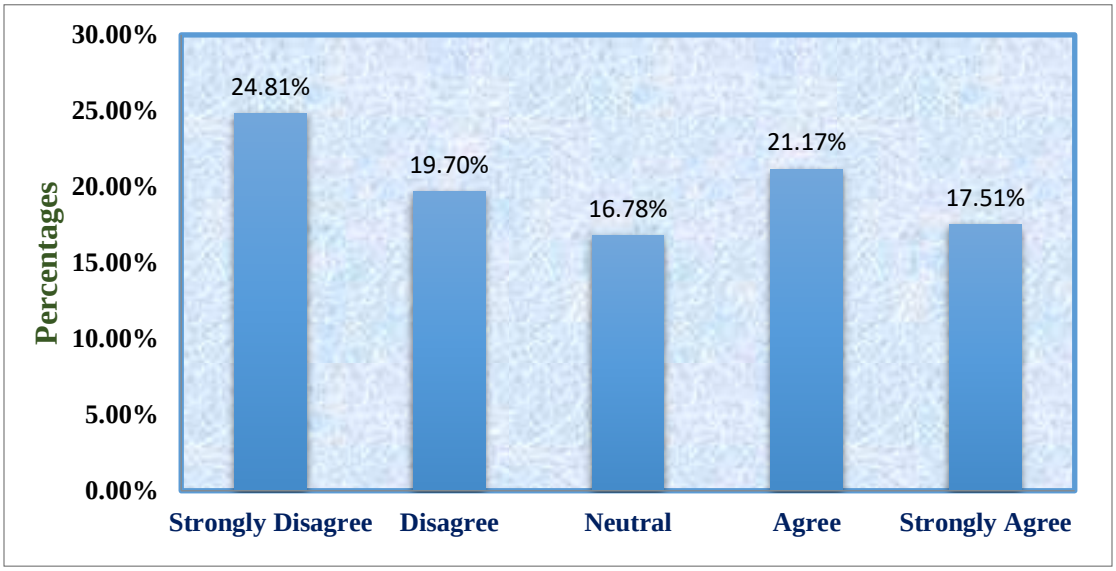


Figure 1: Micro Finance positively increase the job opportunitES

Hypothesis Second

H_{02}: There is no significant relationship between role of Micro Finance and women empowerment with respect to household income.

H_{a2}: There is a significant relationship between role of Micro Finance and women empowerment with respect to household income.

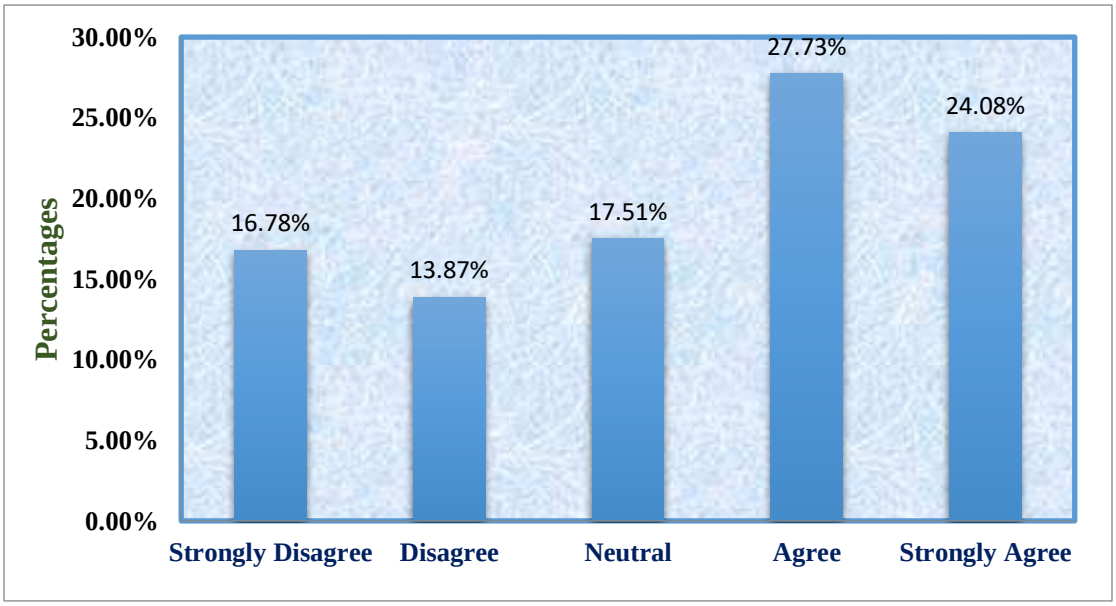
Table 2: Micro Finance positively impacts the household income.

Response	No. of respondent	Percentage
Strongly Disagree	23	16.78
Disagree	19	13.87
Neutral	24	17.51
Agree	38	27.73
Strongly Agree	33	24.08
Total	**137**	**100**

Interpretation: table 2 explores the respondent opinion regarding role of Micro Finance towards the household income. However, table clearly indicates that 16.78% of women strongly disagree that Micro Finance positively impact the household income. However, 13.87% of women were disagree, 17.51% of women were neutral, 27.73% of women were agree and 24.08% of women were strongly agree with the same.

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Figure 2: Micro Finance positively impact the household income.



Hypothesis third

H_{03}: There is no significant relationship between role of Micro Finance and women empowerment with respect to women mobility.

H_{a3}: There is a significant relationship between role of Micro Finance and women empowerment with respect to women mobility.

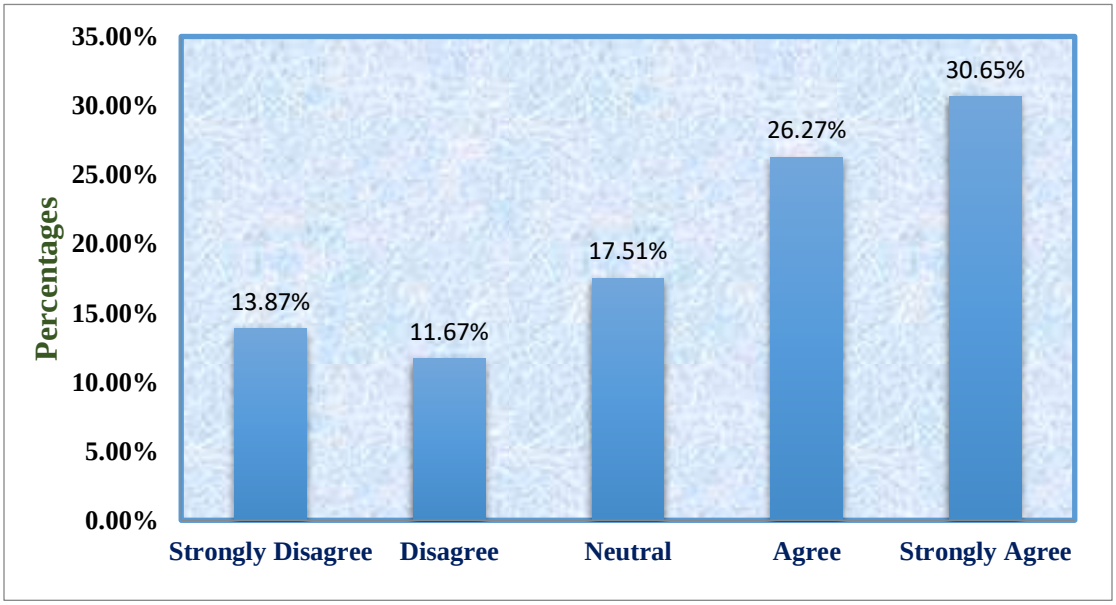
Table 3: Role of Micro Finance towards Women Mobility.

Response	No. of respondent	Percentage
Strongly Disagree	19	13.87
Disagree	16	11.67
Neutral	24	17.51
Agree	36	26.27
Strongly Agree	42	30.65
Total	**137**	**100**

Interpretation: Table 3 explores the respondent opinion regarding role of Micro Finance towards the women mobility. However, table clearly indicates that 13.87% of women strongly disagree that Role of Micro Finance towards women mobility. However, 11.67% of women were disagree, 17.51% of women were neutral, 26.27% of women were agree and 30.65% of women were strongly agree with the same.

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Figure 3: Role of Micro Finance towards Women Mobility.



Result of Hypothesis Testing

Table 4: Relationship between Micro Finance and Women Empowerment

Hypothesis	Independent Variables	df	t	P Value	Result and Significance
H_{01}/H_{a1}	Employment Opportunities	3	7.214	0.234	**Not Significant**
H_{01}/H_{a1}	House hold Income	3	11.083	0.027	**Significant**
H_{01}/H_{a1}	Women Mobility	3	9.621	0.019	**Significant**
Dependent Variables : Women Empowerment (Significant at 5% level of significance or $p \leq 0.05$)					

FINDINGS

The various findings of the study as under

1. The table 4 shows the relationship between the Role of Micro Finance and women empowerment with respect to employment opportunities, however, result indicates that calculated **t** value is 7.214 and p value is 0.234 which is much higher than critical value at 5 % level of significance. Thus, the result is strongly recommended to the negative association between independent variable and predictors. Hence, study rejected alternative hypothesis and accepted null hypothesis (**H_{01} = Accepted**)
2. The table 4 shows the relationship between the Role of Micro Finance and women empowerment with respect to House hold Income, however, result indicates that calculated **t** value is 11.083 and p value is 0.027 which is much less than critical value at 5 % level of significance. Thus, the result is strongly recommended to the Positive association between independent variable and predictors. Hence, study rejected Null hypothesis and accepted Alternative hypothesis (**H_{02} = Accepted**)
3. The table 4 shows the relationship between the Role of Micro Finance and women empowerment with respect to Women Mobility, however, result indicates that calculated **t** value is 9.621 and p value is 0.019 which is much less than critical value at 5 % level of significance. Thus, the result is strongly recommended to the Positive association between independent variable and predictors. Hence, study rejected Null hypothesis and accepted Alternative hypothesis (**H_{03} = Accepted**)

CONCLUSIONS

Micro Finance has been playing the most crucial role towards the helping poor peoples in order to improve their leaving standard. However, the role of Micro Finance can never be ignore regarding women empowerment. The present research study is related with role of Micro Finance towards the women empowerment in Uttar Pradesh. The

study has conducted to explore the role of Micro Finance on the basis of various parameters such as employment opportunities, household income and women mobility. After having the data analysis it has found that Micro Finance playing a significant role with respect to improve household income of the women as well as women mobility in the surrounding areas. On the other hand negative association has recommended between roles of Micro Finance towards employment opportunities. On the basis of the findings it can be concluded that the role of Micro Finance towards the women empowerment is partially appreciable and there is need to little improvement towards the employment opportunities.

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