



# Impacts of Bank Linkage on Social Transformation and Socio-Economic Development of SHGs: A Case Study of Warangal District

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## Abstract

The Self Help Groups (SHGs) in India have tremendously influenced the livelihood and empowerment of women. Ever since the evolution of SHGs, many rural Indian women have formed SHGs to undertake economic activities on their own and develop themselves. In the present Indian context, most of the SHGs are registered and linked to banks. The Bank linkage of SHGs has helped rural women to get financial support as well as financial inclusion. The bank linkage has a significant impact on the empowerment of women. In this paper, the results of the field survey are made to examine the impact of bank linkage on social transformation and the socio-economic development of SHGs. The study is organized in Warangal District, Telangana State in India. The paper dwells on the perceptions of members of SHGs on social transformation and socio-economic development after joining in SHGs.

**Disciplinary:** Financial Management (Financial Inclusion, Financial Services), Women and Family Studies.

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## 1 Introduction

The Self Help Group (SHG) represents a cluster of about ten to twenty people residing in a village or a street who have a common goal for socio-economic development will form as a group and organize collective funds in the way of savings on a periodical basis and share the capital

procured to members of the group on a lending basis. The SHGs can procure the fund for family and social development by linking to the banks with an objective to avail of micro-credit facility.

The SHGs can be a potential pool that drives rural development. The rural women especially can. The micro-entrepreneurs will also focus on SHGs for funding support on a need basis. Through financial support, the pool of money can be segmented and been distributed among the group members for effective economic development. The Self-Help Groups are generally formed as informal groups but after forming the activities are decentralized, savings-led in nature. The community-based SHGs are also very common in India. The SHGs procure “doorstep financial services”; thereby reducing the transaction costs of banks. The SHGs will aim at the “creation of social capital and sustainable inclusion through livelihoods”.

The SHGs function in terms of savings of small amounts between members, mutually coordinating the decisions on utilization of common fund, meeting the needs on a priority basis, performing collective decision making, resolving the conflicts between members through mutual discussions regularly, utilizing the collateral-free loans sanctioned between members and repay the loans through installments to banks.

The sources of the funds for the Self Help Groups are procured through:

- a) Savings between members as a group
- b) Interest amount procured through savings of members' savings.
- c) Funds received from the federation
- d) Lending from banks

## **1.1 Empowerment of Women through SHGs**

The economic factors have been influencing the women towards their empowerment and the growth in the economic condition of the women has been improved in the 10 districts after joining in bank linkage program (Swain and Wllentin, 2016).

Shaista and Badar (2017) have studied the role of Indian banks with special reference to RRBs towards the empowerment of women for achieving the inclusion of financial resources and services. The authors have opined that the rural banks have extreme responsibility of providing financial assistance as well as financial awareness on various avenues and financial products to make the Indian women get empowerment towards inclusion in financial services. The women are able to develop themselves through actively participating in the areas including infrastructure development, technology support, communication services, and Swarozgaris (Kanakalatha, 2017)

SHGs have been helping the women especially to get an opportunity to be actively involved in the economic activities and further the percent of the amount they receive from SHG loan sanctioned amount is helping them to build and prosper and contribute to the welfare of their families (Geethanjali and Prabhakar, 2017). Schemes including PMJDY, and bank linkage programs by NABARD (2017) have helped the SHGs to achieve self-sustainability and the increasing number of SHGs has contributed to rising growth in financial access and helped to achieve inclusion in financial services (Jyoti, 2018).

## 1.2 Bank Linkage of Self Help Groups in India

The financial inclusion and bank linkage have facilitated the SHGs to reach the stage of exploration where they can start their own business to lead and become an entrepreneur. Financial literacy has been one of the main factors influencing the SHGs through bank linkage. Right from merging privatized banks to nationalized banks, there has been a remarkable change in the banking sector that has facilitated the reasons for the inclusion of financial resources in India. The initiation of RRBs and NABARD (2017; 2019) were very crucial milestones in the monetary addition in India. The bank linkage of SHGs, schemes including PMJDY, and Programs such as NRLM and SGSY are been helping continuously to provide benefits to weaker sections of the society.

The SHG Bank Linkage Programme (SBLP) has received the status of the world's "Largest community-based microfinance program" with a group network of over 100 million rural households. Till the regulatory bodies including RBI, NABARD, central government-sponsored missions are taken place to help the SHGs, the SHGs have conventionally faced the problem of lack of knowledge, dependence on manual bookkeeping, lack of transparency and coordination, poor maintenance of credit history, banks annoying the SHGs for credit support and rising NPAs due to frequent drop out of members of SHGs. Bank Linkage Programme of SHG was first initiated by NABARD in the year 1992; the NABARD has been continuously implementing the SHG-Bank Linkage programs through the policy support of RBI for the last 28 years. Integrating the SHGs with financial institutions in the way facilitating the SHGs to open an account in banks is now regarded as pre-requisition as part of implementing financial inclusion. By linking SHGs to banks, financial literacy will improve and the SHGs can learn the proper utilization of funds. The two broad steps in the SHG- Bank linkage include providing the necessity for the SHGs to open bank accounts and facilitating the credit linkage of SHGs.

## 2 Literature Review

An endeavor is made to review meticulously the existing literature related to SHGs with a special focus on bank linkage and the studies of SHGs in the state of Telangana.

Ramana (2018) ascertained the progression of "microfinance" to the SHGs in the Warangal District of Telangana State. The author has studied the credit needs of SHGs and the problems encountered by SHGs in the extension of microcredit. The author has suggested that the credit availability to the newly formed SHGs must be improved to provide the access to the SHGs to generate self-employment and meet credit needs.

Mukherjee et al. (2019) studied the cause and effect relationship between inclusion to financial services of the rural poor and the role of inclusion to financial services in the overall development of SHGs. The views are based on the secondary data obtained for the period between 2008 to 2012 collected from 20 select cities in India.

Sridevi and Singh (2019) evaluated the SHGs in terms of empowerment. In the study focused on Andhra Pradesh state, the authors have noticed that SHGs have huge potential in the state for

achieving the inclusion of financial services through active participation in the group meetings and proper accountability towards banking services offered to them.

Manoharan B and Shanmugan (2020) presented a measure in the way of the index to evaluate the self-help groups in the low-income group segment. The study more specifically focused on the three select dimensions including SHGs penetration, penetration towards credit, and penetration towards banking services. The study is organized in selected districts in the Tamilnadu state.

Hundekar (2020) made an effort to study the influencing factors for change in the existing SHGs. The author has opined that due to increasing awareness of social and legal aspects, the betterment in the services offered has been increasing, and further, the authors have also noticed that to achieve inclusive growth, the SHG programs must focus on the income generation activities which can help lakhs of SHGs in the state for economic empowerment.

Chandrasekar (2020) studied the influencing factors towards the promotion of the businesses adopted by the SHGs through the support of the banks. The work mentioned the difficulties experienced by the women, especially in the management of work-life and family life. The study is based on a sample study of 150 women working in the Nagapattinam district. The results show that most women do not have independence in dealing with family values and customs.

Jose et al. (2020) conducted a field survey on 250 sample respondents drawn from Ernakulum District to study the problems of SHG members. The study reveals that lack of skills for managing the activities, lack of support for knowledge enhancement, lack of changes in informalities, inadequate training, and family support are a few key difficulties experienced by the women SHG members.

Most of the studies have concentrated on bank linkage to SHGs, analysis of problems and challenges for the SHGs, awareness levels of SHG members on various financial avenues, the perception of SHG members on the various government based schemes, problems in the availing of credit facility, priorities in savings of the SHG members and need for skill development of SHG members. Further, the studies have also concentrated on the reasons for joining in SHGs, factors influencing the joining of SHGs, the status of performance of SHGs in select districts among the various states in India, and further the empowerment of SHGs after joining in SHGs.

This study focuses on evaluating the impact of Bank Linkage in terms of financial inclusion on Social Transformation and Socio-Economic Development of SHGs in the Warangal district, Telangana State, India.

### 3 Method

The required primary data is obtained from the registered SHGs availing the APGVB bank's services through a structured questionnaire and the bank officials of APGVB. Apart from this, the activities of SHGs are analyzed through personal visits, informal personal interviews, and

observation methods. The required secondary data is collected based on the reports of SERP, DRDA, RBI, NABARD, and the Ministry of Finance.

To obtain a clear picture of the evaluation of bank financing to SHGs in the Warangal district, the sample selection is made through a multi-stage purposive sampling method. In the initial stage, the bank branches of APGVB are classified into various divisions, and in the second stage, using the purposive sampling method, the select branches from each division are selected. In the third stage, the sample of beneficiaries, i.e., “members of Self Help Groups” of the study are selected from selected branches based on judgment/convenience in terms of accessibility. A total of 400 respondents are selected representing 274 respondents from Warangal Rural district and 126 respondents from Warangal Urban district.

The research hypothesis statement is tested:

*H#1: There is a remarkable impact of Bank linkage of SHGs on Social Transformation and Socioeconomic development.*

## 4 Result and Discussion

The reliability analysis is made to analyze the consistency between the variables internally in between the variables selected for analyzing the impact of bank linkage on social transformation. The calculated Alpha (Measure of Cronbach’s reliability), which is a measure to evaluate the consistency between the variables internally, is 0.967 for the 20 items on a total sample size of 400 respondents. The results demonstrate that there is a high internal consistency between the 20 items selected for the study. Hence, the twenty items/variables are proceeded further to evaluate the impact of bank linkage on the social transformation of SHG members.

**Table1: Results of Reliability Analysis on Social Transformation of SHGs**

		N	%
Cases	Total approved samples	400	100.0
	Samples excluded from the analysis	0	.0
	Valid total sample size	400	100.0
<b>Computed Results of “Reliability Analysis”</b>			
“Alpha (Measure of Cronbach’s reliability)”		Valid number of variables analyzed for the study	
.967		20	

### 4.1 Perception of SHGs on the Impact of Bank Linkage on Social Transformation and Socio-Economic Development

The social transformation makes the individual witness the changes in his way of living in society. The social transformation makes the individual increase his impression in society. Through social transformation, the individual can increase his economic capacity, increase the relationship, build healthy networks, achieves better amenities, have better access to financial services, and the improvement in livelihood can be observed. In view of the significance of the social transformation, the field survey concentrated on twenty select statements to analyze the perception of the SHG members drawn for the field study to ascertain the level of agedness using the Likert scale.

The perception of the SHG members on the impact of bank linkage of SHG accounts on social

transformation is analyzed using a Likert five-point rating scale with weights such as 1,2,3,4,5 are assigned to Strongly Disagree, Disagree, Neither Agree nor disagree, Agree, and Strongly Agree respectively. The weighted mean and SD are computed for each statement.

The perception of the SHG members on the impact of bank linkage of SHG accounts on social transformation reveals that 49 percent of sample respondents have opined that the bank linkage to SHGs has helped them to get the opportunities to increase their social networking. About 43 percent of the sample respondents have felt that joining in SHGs has helped them to get bank loans with less interest and provided the opportunity for self-employment. Further, the survey results show that bank linkage of SHGs provided them the needy support in terms of bank officials encouraging them for developing self-employment and also the support from the other SHG members to start their own enterprises together with a common pool of funding. Approximately 49 percent have opined that through frequent conduct of meetings, the SHG s have been interacting with each other and thus helped them to get associated on a common agenda. Further, about 50 percent of them have perceived that joining in SHGs has made them increase their social network and also contributed to the financial needs of the family has helped them to get a positive impression in the family and as a result, the family violence has been decreased to SHG members. About 43 percent have opined that SHG members are able to support the family expense by providing comparable financial assistance. Further, 59 percent of the sample respondents have opined that joining in SHGs and bank linkage of SHGs have helped them to move positively toward economic mobility. The survey results show that about 57 percent of the sample respondents have the opinion that bank linkage made the SHGs receive financial support in the way of deposits made between the group members and periodical loans sanctioned by the banks, as a result, the SHGs have started their own self-employment resulting them to contribute to the livelihood expenses.

**Table2: Results on Bank linkage towards Social Transformation and Socio-Economic Development (N=400).**

Sl.No.	Statements on Social Transformation	Mean	$\sigma$
1.	SHG provided the opportunity to increase social networking.	3.24	1.25
2.	Opportunities are increased for self employment	3.14	1.28
3.	Support in need is increased after joining in SHGs	3.21	1.31
4.	Confidence is increased in accepting social challenges and opportunities.	3.24	1.32
5.	The confidence level is increased for self-development.	3.19	1.33
6.	The relationship between the SHGs provides the strength to excel.	3.22	1.30
7.	Trust between the SHGs provided the ways for social transformation.	3.26	1.28
8.	The communication level of the members has increased.	2.63	1.06
9.	Social respect has increased after working with SHG support	3.06	1.23
10.	Family violence has decreased after joining SHG.	3.27	1.28
11.	Access to amenities has increased for the SHG members.	3.03	1.28
12.	The loan support has provided the economic growth of the family.	2.87	1.31
13.	Respect in society has increased for being SHG members.	2.82	1.25
14.	There was a positive shift in the savings pattern.	3.08	1.40
15.	The support of SHG helped to family well being.	3.04	1.34
16.	Being a member, I can contribute to my children's education.	3.05	1.33
17.	The support of SHG loans made me support family expenses	3.08	1.37
18.	The economic status of the family has changed after participating in SHG.	3.13	1.31
19.	There was a positive shift in Economic Mobility	3.46	1.20
20.	The livelihood support has increased.	3.40	1.21

Further, the mean values for the individual 20 statements lie in the limit of 2.82 to 3.46, the highest mean is identified for the statement 'there was a positive shift in economic mobility' indicating that the respondents have shown more greediness toward the statement and the least mean is identified in case of 'respect in the society has increased being SHG member' showing the evidence that the respondents have more disagreed to the statement. The SD lies in the limit of 1.06 and 1.40 resulting that the perceptual variation being marginal between the SHG members on the statements on the impact of bank linkage on social transformation.

The linear regression analysis is applied to evaluate the impact of the bank linkage using twenty select indicators on the overall impact of bank linkage on social transformation and socio-economic development. The results obtained from the analysis are presented in Table 3. Here, the predictors (or) independent variables are the twenty select variables that influence the bank linkage that is social networking, opportunities for self-employment, need-based support, acceptance of social challenges, confidence levels, self-development, relationship encouragement for excellence, trust, communication, social respect, a decrease of family violence, access to amenities, loan support, respect in the society, positive shift in savings pattern, family wellbeing, children's education, family expenses, economic status, economic mobility and support to livelihood, Whereas the dependent variable is the social transformation. To build a linear Model of Regression, the coefficient of correlation is calculated to understand the direction of correlation between dependent & independent variables, the calculated Karl Pearson Correlation Co-efficient is 0.983, and hence it is confirmed that there exists a high degree of positive correlation between 20 select variables and the impact of bank linkage on the social transformation of SHGs. The calculated "R Square" which is also referred to as the coefficient of determination is 0.965, hence it is inferred that 96.5 percent of the variance in the social transformation is detailed by the 20 select variables.

To evaluate whether the relationship between the variables is remarkable or not, the F-tests have applied the results of the F-test show that the calculated value of probability is 0.000 which is less than  $\alpha = 0.05$  (5% significance criterion level); hence it is to conclude that the research hypothesis H#1 is approved. Based on statistical results, it is confirmed that the relationship between the variables is remarkable. The analysis of regression co-efficient shows that the unit change in social networking explains a 2.9 percent change in the overall influence of social transformation, similarly, opportunities for self-employment explain a 7.6 percent change, support in need explains a 4.4 percent chance, the confidence in facing social challenges explains 6.1 percent change, confidence level explains 8.4 percent change, relationship explains 4.4 percent change.

Similarly, a unit change in trust explains 9.1 percent change, communication level explains 4.5 percent change, social respect explains 3.9 percent change in the overall influence of social transformation, access to amenities explains 3.8 percent change, loan support explains 1.5 percent change, respect in society explains 4.7 percent change, positive shift explains 5.5 percent change, support of SHG for family well being explains 54.8 percent change, support of SHG loans explains

14.3 percent change, economic status explains 2.8 percent change, economic mobility explains 9.3 percent change and support to the livelihood explains 6.3 percent positive change in the overall influence of social transformation. However, a unit change in family violence explains a 0.9 percent decrease in the overall influence of social transformation, and also a unit change in the children's education explains a negative change of 50.2 percent to the overall influence of social transformation. It is to conclude that there is a remarkable impact of bank linkage on the overall influence of social transformation of SHG members.

**Table3: Computed results of Regression**

Model of Regression	R	"R Square"	Modified "R Square"	SE		
1	.983 <sup>a</sup>	.965	.963	.214		
ANOVA <sup>a</sup>						
Model of Regression	SS	df	MS	F	p-value	
1	Regression	476.971	20	23.849	518.669	.000 <sup>b</sup>
	Residual	17.427	379	.046		
	Total	494.398	399			
a. Dependent Variable: overall impact of bank linkage on social transformation						
b. Dependent Var(s): (Intercept), twenty select variable						
Coefficients						
Model of Regression		Regression Coefficients		Standardized	t	p-value
		B	SE	Beta		
(Intercept)		-.074	.037		-1.982	.048
1	SHG provided the opportunity to increase social networking.	.029	.016	.032	1.811	.071
	Opportunities are increased for self employment	.076	.021	.087	3.670	.000
	Support in need is increased after joining in SHGs	.044	.021	.052	2.102	.036
	Confidence is increased for accepting social challenges and opportunities.	.061	.022	.072	2.747	.006
	Confidence level is increased for self development.	.084	.018	.101	4.663	.000
	Relationship between the SHGs provides the strength to excel.	.044	.022	.051	2.040	.042
	Trust in between the SHGs provided the ways for social transformation.	.091	.023	.105	4.010	.000
	Communication level of the members has increased.	.045	.009	.059	5.271	.000
	Social respect has increased after working with SHG support	.039	.018	.043	2.146	.033
	Family violence has decreased after joining SHG.	-.009	.028	-.011	-.326	.745
	Access to amenities has increased to the SHG members.	.038	.011	.044	3.367	.001
	The loan support has provided the economic growth of family.	.015	.015	.018	1.002	.317
	Respect in the society has increased being SHG member.	.047	.007	.081	6.821	.000
	There was a positive shift in the savings pattern.	.055	.025	.070	2.208	.028
	The support of SHG helped to family well being.	.548	.150	.658	3.659	.000
	Being a member, I can contribute to my children's education.	-.502	.172	-.602	-2.917	.004
	The support of SHG loans made me to support family expenses	.143	.033	.176	4.325	.000
	The economic status of the family has changed after participating in SHG.	.028	.025	.033	1.107	.269
	There was a positive shift in Economic Mobility	.093	.020	.100	4.781	.000
	The support to the livelihood has increased.	.063	.018	.068	3.569	.000

The p-values lesser than 0.05 (95% level) indicate impacts or significant relationships between items.

## 5 Conclusion

From this study, the perception of the SHG members on the impact of joining in SHG on Socio-Economic Development reveals that SHGs have not well facilitated the indicators of socio-economic development such as family development, sources of support for the self-development, achieving social status, and decision-making rights in the family, ability to contribute to the expenses incurred for medical and treatments, spending for festivals, choice of selection in dressing and grocery, ability to arrange own transport facility and ability to offer financial assistance and growth in disposable income. The mean analysis results reveal that there is a positive shift in the socio-economic development of SHGs after joining the SHGs. Though there is no huge developmental change, in all the selected areas, the SHGs have shown development and it proves that the bank linkage of SHGs and joining in SHGs have helped the women, especially in the select divisions of Warangal district to witness the socio-economic development. The Linear regression results have statistically confirmed that there exists a high degree of positive correlation between 20 select variables influencing the impact of bank linkage on the social transformation of SHGs. The regression results confirmed that there is a remarkable impact of bank linkage on the overall influence of social transformation of SHG members.

## 6 Availability of Data and Material

Data can be made available by contacting the corresponding author.

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