

**WOMEN'S PARTICIPATION IN MICROFINANCE AND
ITS IMPACT ON HOUSEHOLD DECISION MAKING
AND ASSET ACCESSIBILITY IN NEPAL**

A Dissertation

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By

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DECLARATION

I hereby declare that this dissertation, entitled "**WOMEN'S PARTICIPATION IN MICROFINANCE AND ITS IMPACT ON HOUSEHOLD DECISION MAKING AND ASSET ACCESSIBILITY IN NEPAL** " is my own work and that it contains no materials previously published. I have not used its materials for the award of any kind or any other degree. Where other authors' sources of information have been used, they have been acknowledged.

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LETTER OF RECOMMENDATION

We certify that this dissertation, entitled “**WOMEN’S PARTICIPATION IN MICROFINANCE AND ITS IMPACT ON HOUSEHOLD DECISION MAKING AND ASSET ACCESSIBILITY IN NEPAL**” was prepared by BINU KARKI under our guidance. We hereby recommend this dissertation for final examinations by the Research Committee of the Faculty of Humanities and Social Sciences, Tribhuvan University, in fulfillment of the requirements for the degree of Master of Philosophy in Sociology.

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Supervisor

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Date: 8th April, 2025

APPROVAL LETTER

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ABSTRACT

This study investigates the engagement of women in microfinance and its impact on livelihood enhancement in Budhanilkantha Municipality, Kathmandu. Microfinance has emerged as a critical tool for financial inclusion, particularly for women in developing economies. The research employs a qualitative approach, qualitative interviews to explore the socioeconomic, sociological factors influencing women's participation in microfinance. 15 women from 3 Microfinances were selected conveniently to collect the information from semi structured and unstructured questions.

Key findings indicate that access to microfinance services empowers women economically by enabling them to start or expand small businesses, contribute to household income, and improve their overall quality of life. Challenges such as limited financial literacy, social norms, and access barriers are identified as barriers to women's full participation. Policy implications suggest enhancing financial literacy programs, promoting gender-sensitive financial products, and fostering supportive environments to maximize the benefits of women's engagement in microfinance for livelihood enhancement.

The changes on women's livelihood enhancement on decision making (DM) through the Engagement in microfinance is positively satisfactory. The study reveals that women involved in microfinance programs experience increased financial independence, which leads to a stronger voice in both family and community matters. This empowerment contributes to better resource allocation within households and improves overall well-being. The relationship between decision making (DM) and ownership of assets (OA) of women through the Engagement in microfinance is perfectly positive.

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ACRONYMS/ ABBREVIATION

CBBL	Chhimek Laghubitta Bittiya Sanstha Ltd
CYC	Chartare Yuwa Club
DM	Decision Making
IA	Intermediate in Arts
I Com	Intermediate in Commerce
KLBSL	Kisan Laghubitta Bittiya Sanstha Ltd.
LE	Livelihood Enhancement
OA	Ownership of Assets
SE	Saving and Expenditure

CHAPTER I

INTRODUCTION

Women's involvement in microfinance programs in Nepal has been linked to increased empowerment, especially in household decision-making and asset ownership. Access to microcredit enables women to contribute financially, which enhances their influence in family matters such as budgeting, education, and healthcare decisions. Furthermore, participation often leads to greater control over assets like livestock and land. However, the extent of impact varies based on social and cultural contexts (Dhakal & Maharjan, 2018). The introduction chapter gives the information of the background, problem statement, objectives limitations and organizations of the study.

1.1 Background

“Yatra Naryastu Pujyante, Ramante Tatra Devata; Yatraitastu na pujyante, sarvastatrafalah Kriyah” – Manushmriti. Women's livelihood enhancement; decision making; from microfinance services of Budhanilakantha Municipality is a sociological investigation of level and dimension of women of the women involved in microfinance institutions. Women are honored where there the divinity blossoms if not entire religious rituals will be fruitless. Women are the mothers or the creators of the humanity (Kabeer, 2001). Without the contribution of mother, a life is impossible however to economize such qualitative value is almost impossible (Kabeer, 2005). However, women's economic status is considerably low in Nepal. The social dimension of women's livelihood enhancement refers to the aspects of livelihood enhancement that relate to women's social status, roles, and opportunities within society. According to Babbar (2022), it reflects the social dimension of women's income may be discussed within the context of how their economic empowerment influences various aspects of social life. This could include their ability to contribute financially to their families, participate in decision-making processes within the household, access education and healthcare, and engage more actively in community and societal affairs (Chaudhary, 2022; Kabeer, 2021; Murray, 2002). Microfinance is a financial instrument including loans, saving, micro-insurance, remittance and other financial products that are tailored only to poor people (Babbar, 2022). It is created in economy for the economic benefit of the poor, and that alleviates poverty.

Sociologically, it encompasses the ability of women to participate fully in social, cultural, and community activities, as well as the access to and control over resources, decision-making processes, and social networks. Women's livelihood enhancement has gained a higher priority in today's global development plan and is strongly linked with multiple development outcomes. The achievement of gender equality and women's livelihood enhancement is the fifth Sustainable Development Goal (Soharwardi, & Ahmad 2020). Despite this fact, the status of women in rural and urban poor communities of Nepal are challenged by serious gender inequality. However, the concept of gender is not acceptable in Nepal. Husband and wife is a single entity not two in Nepal. Woman as a single identity, Ester Boserup was the first to lead the discussion on women in global modern economics. Women play a crucial role in economic development, contributing to various sectors such as agriculture, industry, and services. Their participation fosters economic growth, reduces poverty, and enhances societal well-being. Historically, women's roles in economic development have been underrecognized, but contemporary research highlights their impact on productivity and innovation (Boserup, 1970).

In structural functionalism, it focuses to examine how social institutions and norms shape human behavior in social structure. Its view on Decision-Making is that the women's decisions are seen as influenced by societal expectations and roles. For example, traditional gender roles may dictate women's choices regarding family and career (Parsons & Bales, 1955; Murdock, 1949). In agriculture, women comprise a significant portion of the labor force, especially in developing countries. They engage in farming activities, manage household resources, and participate in local markets. However, they often face challenges such as limited access to land, credit, and education, which hinders their economic potential (Doss, 2013). Bridging this gap by providing equal opportunities can boost agricultural output and food security.

From feminist's perspective women's engagement in microfinance has gained significant attention as a strategy for promoting economic empowerment and livelihood enhancement, particularly in the context of developing countries. In the industrial and service sectors, women's inclusion enhances diversity and creativity, leading to improved organizational performance (Dhakal & Maharjan, 2018). Moreover, empowering women through education and employment opportunities contributes to household income and community development. Policies promoting

gender equality in the workforce can lead to sustainable economic progress (Kabeer, 2012). Microfinance institutions (MFIs) play a crucial role in providing financial services to women who are often marginalized and underserved by traditional banking systems (Kabeer, 2005). In Nepal, microfinance has emerged as a key tool for women's economic inclusion, enabling them to access credit, savings, and other financial services to support their entrepreneurial endeavors and improve their household incomes.

Microfinance, women's engagement, and livelihood change are interconnected phenomena that have garnered significant attention from a sociological perspective. Microfinance, defined as the provision of financial services to low-income individuals or groups who typically lack access to traditional banking services, has been touted as a tool for poverty alleviation and women's empowerment (Kabeer, 2005). Women, in particular, have been targeted as beneficiaries of microfinance programs due to their perceived role as agents of change within their households and communities (Mayoux, 1998).

Moreover, women's engagement in microfinance has been linked to changes in livelihood strategies and socio-economic outcomes. Access to credit and savings facilities enables women to invest in income-generating activities, diversify their sources of income, and build assets over time (Pitt et al., 2006). This can contribute to improvements in household welfare, including better access to education, healthcare, and nutrition, as well as increased social mobility and empowerment (Duvendack et al., 2011).

This sociological study aims to investigate the impact of women's engagement in microfinance on livelihood enhancement, with a focus on women residing in Budhanilkantha Municipality, Kathmandu. By examining the experiences, challenges, and opportunities faced by women borrowers in accessing microfinance and utilizing financial resources for livelihood activities, this research seeks to contribute to the understanding of the role of microfinance in women's economic empowerment in Nepal. Drawing on qualitative research methods, this study explores the socio-economic profiles of women borrowers, the types of microfinance services utilized, and the outcomes of microfinance Engagement on household income generation, asset accumulation, and overall livelihood improvement. Additionally, the study delves into

the socio-cultural dynamics, institutional mechanisms, and policy implications shaping women's engagement in microfinance in Budhanilkantha Municipality.

By shedding light on the nexus between microfinance, women's empowerment, and livelihood enhancement, this research aims to inform policy interventions, programmatic initiatives, and MFI strategies aimed at fostering sustainable and inclusive development in Nepal.

1.2 Problem Statement

From sociological sciences, the livelihood enhancement of women is the root for transforming lives at the household level and in the wider society (Babbar, 2022). Women's livelihood enhancement is a substantial method to increase the humanity in society. The women of Nepal have substantial contributions both as labor and mentor in the household and outside, but their role is often underestimated and not counted as economic activity (Guvaju & Sherpa, 2020). As a woman suffers from social, cultural and political biases. As heads of households, they have to carry out the full traditional roles with the added responsibility of household and its management (Bhandari, 2014). However, its values are nominal. Still the voices of women are unheard in Nepal. Murray (2002) delves into the inequalities that exist within and between communities, examining how these disparities affect access to resources and opportunities. His work often underscores the importance of addressing these inequalities to improve livelihood outcomes.

Women's livelihood enhancement, differ from men in many ways, is usually measured as autonomy, control over resources, workforce Engagement and self-esteem in the existing literature. Livelihood enhancement is normally measured as a goal that is achieved through education (Kabeer, 2006). However, all learning is not used to measure the livelihood enhancement; consciousness and skills development are also excellent tools to measure livelihood enhancement. Education, profession or work are a characteristic of a person; however, livelihood enhancement is not a characteristic. Educational attainment, good health, gaining self-respect and having self-confidence may also be included in the concept of progress (Soharwardi, & Ahmad 2020). The social dimension of women's livelihood enhancement encompasses a wide range of factors that contribute to women's ability to participate fully in society, exercise their rights, and achieve greater equality and inclusion. It

involves addressing structural inequalities, promoting women's agency and voice, and creating supportive environments that enable women to thrive and contribute meaningfully to their families, communities, and societies.

Murray (2002) says that research into changing livelihoods to be illuminating and useful, however, it is of course essential to define the structural, historical and institutional elements of its macro-context (Murray, 2002). However, the condition of research in livelihood is different. Murray's contributions to livelihood research in 2002 have influenced development practitioners, policymakers, and academics by providing a nuanced understanding of how people make a living in challenging environments. His work underscores the importance of adopting holistic and flexible approaches in livelihood interventions to enhance sustainability and equity.

Jain (2020) focused the decision-making dimension of livelihood enhancement, other parameters of women's livelihood enhancement like autonomy, mobility, ownership of land, or house can be further studied (Jain, 2020) to examine the effect of microfinance services are yet to be further studied. The paradigm of 'Sustainable Rural Livelihoods' or 'Sustainable Livelihoods' has rapidly developed a significant influence on the way in which research projects on poverty and livelihoods are conceived and carried out but the situation is extremely opposite in Nepal.

The study Women's Participation in Microfinance and Its Impact on Household Decision Making and Asset Accessibility in Nepal is significant as it explores how microfinance initiatives empower women economically and socially within patriarchal societies. By analyzing women's roles in decision-making and access to household assets, the research highlights microfinance as a tool for promoting gender equality and improving family welfare. It provides empirical evidence from Nepal, offering insights valuable for policymakers and development practitioners aiming to strengthen women's roles in economic development.

Research Questions

- What is the change of women's livelihood enhancement on decision making through the Engagement in microfinance?
- What is the relationship between decision making and ownership of assets of women through the Engagement in microfinance?

1.3 Objective

- To find out the impacts on women's livelihood enhancement on Decision Making through the Engagement in microfinance.
- To explore the relationship between Decision Making and Ownership of Assets of women through the Engagement in microfinance.

1.4 Significance of the Study

Sociologically women's capacity or livelihood enhancement to make decisions and livelihood enhancement of women through the engagement in microfinance institutions is also linked with the ability to initiate micro-enterprises is major national concern. The microfinance is the act as the medium of each other loan (Guvaju, & Sherpa, 2020; Kabeer, 2016). Microfinance is the financial service that is given to the public like saving account, funds, credit that is provided to the poor, low income or the needy people for improving the life style by generating the sources of income in the family.

The study Women's Participation in Microfinance and Its Impact on Household Decision Making and Asset Accessibility in Nepal is important because it examines how access to microfinance can empower women in traditionally male-dominated societies. In Nepal, where gender inequality often limits women's roles in financial and household decisions, this research provides evidence that microfinance participation enhances women's involvement in decision-making and increases their access to assets. The microfinance interventions play a pivotal role in positively influencing women's economic status, decision-making capabilities, and socio-political involvement (Dhungana et al., 2023). It helps development practitioners and policymakers understand the potential of microfinance as a tool for social transformation and economic empowerment.

The issue of women's livelihood enhancement is being addressed by both the government and non - government agencies of Nepal over decades. The proposed study is thus relevant in the policy matters as well as in various programed interventions (Kabbeer, 2016). When women start the business shortage of the skilled manpower, lack of demand for the target business, improper management, lack of technology etc. are the problem faced by the women. Women are facing problems in a good experience for starting the new works because of giving focus to men rather than

women. There is massive gap between the men and women entrepreneurs while ensuring change of life style through economy. While, male counterparts influenced the business sector female counterpart influence society bringing positive vibes in society

1.6 Limitation of the Study

The study is limited to analyze the contribution of the microfinance institutions in livelihood enhancement of women in Budhanilakantha Municipality of Kathmandu district of Nepal. Therefore, it has not entered into another dimension of women's livelihood enhancement. However, the impact of social dimension on livelihood enhancement is covered by the study. Therefore, other social and political dimension are addressed in the scope of this study. The study is limited on the women (not men) involved in microfinance at Budhanilakantha Municipality only. There are only three Microfinance companies in the municipality and incorporated all of them from the data collection of the study.

1.7 Scope

This study covers the social development of women through the lenses of livelihood enhancement by using microfinance services from sociological perspective. The livelihood enhancement lies in the ability of the women to control the own destiny (Kabeer, 2001). The empowered woman must have the equal capability of education, health, resources, opportunities, for making the choices and the decisions (Bhandari, 2014). The economic risk can lead to the effective return and the income. The microfinance uplifts the decision-making power and ownership of assets, so its pros and cons will also be analyzed. Rapid progress in the Microfinance sector now has turned into a livelihood enhancement movement among women across the country. Microfinance is necessary to overcome exploitation, create confidence for economic self-reliance of the rural poor, particularly among women. Nepal being the developing country has various problems regarding socio-economic aspect. This very regard microfinance can become a beam of light (Kabeer, 2001). Microfinance has indeed helped in women entrepreneurs in education which is basis for empowering women

1.8 Organization of the Study

This study is organized into seven chapters. Chapter one consists of background of the study, statement of the problem and research questions, Objectives of the study, and

significance of the study along with limitations, Scope of the Study and Organization of the Study. Chapter two covers the conceptual review, review of previous works, review of journal articles and previous thesis and research gap will be included in this chapter. Chapter third consists of research design, population and sample, sources of data, data collection techniques and procedures, data analysis tool.

Chapter fourth shows the data presentation, analysis and interpretation: 1st objective (Decision Making). Chapter Five shows the data presentation, analysis and interpretation: 2nd objective (Relationship between Decision Making and Ownership of Assets). Chapter Six consists Summary, Conclusion and Recommendations.

CHAPTER II

REVIEW OF LITERATURE

A literature review is a critical and systematic summary and evaluation of the existing research, scholarly articles, books, and other sources related to a specific topic or research question. It provides an overview of the current state of knowledge, debates, and gaps in the field of study, and helps situate a research project within the broader context of existing literature. The primary purpose of a literature review is to provide a comprehensive understanding of the research landscape related to a specific topic. It helps researchers identify key concepts, theories, methodologies, and findings relevant to their research question or area of interest. The Keywords of the study: Women's livelihood enhancement, Social Dimensions of Women, Microfinance Companies, Decision Making, and Ownership of Assets are reviewed in this section.

2.1 Impacts of Microfinance on Women's Participation

Women's livelihood enhancement is a process or a method or a set of activities to increase the living standard of women from social, economic, and political perspective. Decision Making of Women in Livelihood Enhancement from Microfinance is a study of level of livelihood enhanced from microfinance on decision making of women from sociological stand point. Women's livelihood enhancement refers to the process of enabling women to gain control over their lives, acquire the ability to make strategic choices, and access opportunities and resources that were previously denied to them (Kabeer, 2006). This concept encompasses various dimensions, including personal, social, economic, and political livelihood enhancement. The ultimate goal of women's livelihood enhancement is to achieve gender equality and ensure that women have an equal role in making decisions that affect their lives and society as a whole. Access to finance to the poor, Fundamental financial services, no collateral, Group-credit, and Development of micro enterprises are the basic characteristics of Microfinance companies (Jayasinghe & Chathurani, 2018). So entire microfinance institutions whether public, private, or mixed must have the certain fixed features. Thus, microfinance companies can assist women to increase the living standard in the community.

Further, microfinance as a tool of economic livelihood enhancement, is a process by which women gain greater control over resources (income, knowledge, information,

technology, skill and training), challenge the ideology of patriarchy and participate in leadership, decision making process, enhance the self-image of women, to become active participants in the process of change and to develop the skills to assert themselves (Agarwal, 2010). Women's livelihood enhancement is the process in which women elaborate and recreate what it is that they can be, do, and accomplish in a circumstance that they previously were denied (Acharya, 1999). Enablement is defined in many ways, however, when talking about women's livelihood enhancement, livelihood enhancement means accepting and allowing people (women) who are on the outside of the decision-making process into it (Bhandari, 2014). Sociologically, the livelihood enhancement for women involves improving their economic, social, and cultural capacities to ensure sustainable development and gender equality. Understanding the sociological dimensions of women's decision-making in this context is crucial, as it reveals the interplay between individual agency and structural constraints. This review explores various sociological perspectives, including structural functionalism, conflict theory, symbolic interactionism, feminist theory, and intersectionality, to provide a comprehensive understanding of how these dimensions influence women's livelihood decisions from sociological philosophies.

In sociology, structural functionalism posits that society is a system of interconnected parts working together to maintain stability and order. From this perspective, traditional gender roles and norms significantly shape women's decision-making processes related to livelihood enhancement. Parsons and Bales (1955) argue that the family, as a primary social institution, assigns distinct roles to men and women, with women typically taking on caregiving and domestic responsibilities. This division of labor impacts women's Engagement in the workforce and their ability to make independent economic decisions. Consequently, societal expectations often limit women's opportunities for livelihood enhancement. The structure and function of women in Nepalese society have its own pros and cons, however decent livelihood is desirable in every section of the society. Most preferably, income empowerment is mostly needed and microfinances are doing well accept few.

Livelihood enhancement also affects by conflicts. Conflict theory, primarily associated with Karl Marx and later expanded by scholars like Randal Collins (1971), focuses on power dynamics and inequalities within society. It argues that women's decision-making is constrained by systemic structures of patriarchy and capitalism

that perpetuate gender inequalities. Engels (1884) highlighted how the capitalist system exploits women by confining them to unpaid domestic labor while men dominate paid labor markets. This economic dependency restricts women's decision-making autonomy, making it challenging for them to pursue livelihood enhancement independently. Women's decisions are often influenced by efforts to resist and navigate these power imbalances. Focuses to examine how social institutions and norms shape human behavior in social structure. Its view on Decision-Making is that the women's decisions are seen as influenced by societal expectations and roles. For example, traditional gender roles may dictate women's choices regarding family and career (Parsons & Bales, 1955; Murdock, 1949). However, the concept of male and female in Nepalese society is completely different. There is not any difference in father and mother. Both are equally respectable- and being both as a single unit of a family it goes ahead. So, there are not any concept of divorce and separation in Nepalese indigenous cultures.

Symbolic interactionism, introduced by George Herbert Mead (1934) and later developed by Herbert Blumer (1969), emphasizes the role of individual agency and social interactions in shaping behavior. This perspective sheds light on how women's identities and roles are constructed through daily interactions and how these influence their livelihood decisions. From this viewpoint, women's decision-making is influenced by the meanings they attach to their roles and the expectations of those around them. For instance, a woman's choice to pursue higher education or entrepreneurship may be shaped by her interactions with family, peers, and mentors, who either support or dissuade her aspirations based on societal norms. Thus, women must be liberated financially. It focuses to look at the meanings and symbols in daily interactions. It emphasizes the subjective experiences of women and how their interactions shape their decisions. Personal identity, social roles, and interactions with others play a crucial role (Blumer, 1969; Mead, 1934)

Feminist theory provides a critical lens to examine the sociological dimensions of women's decision-making in livelihood enhancement. It focuses on dismantling patriarchal structures and advocating for women's rights and autonomy. Hooks (2000) and Butler (1990) argue that gender inequalities are deeply embedded in social, economic, and political institutions. Feminist theory emphasizes the importance of empowering women to make decisions that enhance their livelihoods by challenging

these structures. It focuses to Centers on gender inequalities and advocates for women's rights. It highlights how patriarchal systems limit women's choices and emphasizes the importance of women's autonomy and empowerment. It explores how gender intersects with other social categories like race and class to affect decision-making (Hooks, 2000; Butler, 1990).

It advocates for policies and practices that promote gender equality, such as equal access to education, healthcare, and employment opportunities. The feminism does not work in Nepal because of contaminated politics in culture and religion. Women in Nepalese culture is treated as Goddess. Even in Europe or US the origin of feminism the discrimination is not significantly reduced. We respect all women as the God of creator.

Intersectionality, a concept coined by Crenshaw (1989), examines how multiple social identities—such as race, class, gender, and ethnicity—intersect to create unique experiences of oppression and privilege. This framework is crucial for understanding the diverse factors that influence women's decision-making in livelihood enhancement. Patricia (2000) highlights how intersecting identities can compound disadvantages for women. For example, a woman of color from a low-income background may face greater obstacles in accessing education and employment opportunities compared to her white, middle-class counterpart. Intersectionality underscores the need for targeted interventions that address the specific challenges faced by different groups of women to support their livelihood decisions effectively. It is not applicable in Nepalese society. Race is divided according as the profession. So, there is not any discriminatory sections in society as in Europe.

Cultural Norms and Values Cultural expectations about gender roles significantly influence women's decision-making. Traditional norms may dictate that women prioritize family responsibilities over career aspirations, limiting their opportunities for livelihood enhancement (Lorber, 1994). It may be in Europe. My grandmother did not earn single a penny in her lifetime but was the most significant member of our home. Economic independence is a critical factor in women's decision-making. Access to financial resources, credit, and employment opportunities empowers women to make choices that enhance their livelihoods (Becker, 1981). In Nepalese culture husband and wife is a single entity not two but only one. Women used to be in

home in secure environment and men used to go for bread hunting. She used to care home and he used to work hard in fields or farms. It is not discrimination rather it is love, respect and protection, but feminists guided by conflict ideology do not accept it.

Education is a powerful tool for empowering human. It equips them with the knowledge and skills necessary to pursue diverse livelihood options and make informed decisions (Ridgeway, 2011). Social Support and Networks Support from family, friends, and community networks can facilitate women's decision-making by providing emotional and practical assistance. Positive social support can encourage women to pursue education, employment, and entrepreneurship (Blumer, 1969). Legal and Policy Frameworks Laws and policies play a significant role in shaping women's decision-making. Legislation that promotes gender equality, such as anti-discrimination laws and maternity leave policies, can create an enabling environment for women's livelihood enhancement (Collins, 2000). Education is the light of humanity so it must usher the light to life.

From a sociological standpoint, women's engagement in microfinance represents more than just access to financial services; it reflects shifts in gender dynamics, power structures, and social relations within households and communities. By participating in microfinance programs, women often gain a degree of economic autonomy and decision-making authority over household resources, challenging traditional gender norms and roles (Goetz & Gupta, 1996). This can lead to changes in intra-household bargaining power, with potential implications for family dynamics and gender relations (Doss, 2013, Murray, 2002).

Applications and Examples

Career Choices: Women's decisions regarding career paths are influenced by societal norms, economic opportunities, and family expectations. For instance, women in male-dominated fields may face additional challenges due to gender biases but can overcome these with supportive policies and networks (Hooks, 2000). **Family Planning:** Decisions related to marriage, childbearing, and parenting are shaped by cultural, economic, and policy factors. Access to reproductive health services and parental leave can empower women to balance family and career aspirations (Butler, 1993).

Health Decisions: Women's health choices are influenced by access to healthcare, education, and cultural beliefs. Ensuring equitable healthcare access and education can support women's health-related decision-making (Ridgeway, 2011). **Political Engagement:** Women's engagement in political decision-making is crucial for promoting gender equality and enhancing livelihoods. Encouraging women's Engagement in governance and leadership roles can lead to more inclusive and equitable policies (Crenshaw, 1989).

Understanding the sociological dimensions of women's decision-making in livelihood enhancement requires a multifaceted approach that considers structural constraints, individual agency, and intersecting identities. By examining these dimensions through various sociological perspectives, we can develop strategies to empower women and promote sustainable development. Addressing cultural norms, economic factors, education, social support, and legal frameworks is essential for creating an environment where women can make informed and autonomous decisions to enhance their livelihoods. Women's livelihood enhancement is not only a fundamental human right but also a key to achieving sustainable development, economic growth, and social justice. Empowering women benefits not just individual women but also their families, communities, and societies at large.

2.2 Socioeconomic Dimension

Empowering women and enhancing their livelihoods have emerged as pivotal strategies for socio-economic development globally. This review delves into the intricate social dimension underpinning women's empowerment and livelihood enhancement initiatives, examining their interplay and impact. Research by Kabeer (2005) emphasizes the multifaceted nature of empowerment, transcending mere economic gains to encompass agency, voice, and transformative social relations. Women's Engagement in decision-making processes at familial and community levels fosters empowerment, bolstering their socio-economic status (Alsop & Heinsohn, 2005).

Feminist Theory: Focus to Centers on gender inequalities and advocates for women's rights. It highlights how patriarchal systems limit women's choices and emphasizes the importance of women's autonomy and empowerment. It explores how gender intersects with other social categories like race and class to affect decision-making

(Hooks, 2000; Butler, 1990). However, it is important to recognize that the impact of microfinance on women's livelihood change is not uniform and may vary depending on factors such as socio-economic status, cultural norms, and institutional contexts (Hulme & Mosley, 1996). Furthermore, critiques have emerged regarding the potential for microfinance programs to perpetuate gender inequalities, reinforce existing power structures, and prioritize financial sustainability over social impact (Bateman, 2010).

From a sociological perspective, microfinance represents a complex phenomenon that intersects with gender dynamics, social structures, and livelihood strategies. While it has the potential to empower women and catalyze positive livelihood change, careful attention must be paid to the broader socio-cultural and institutional factors that shape its outcomes and impacts (Kabeer, 2016).

Livelihood enhancement programs often intersect with women's empowerment efforts, offering avenues for skill development, access to resources, and entrepreneurship opportunities (Mayoux, 2001). However, the effectiveness of such interventions hinges on addressing socio-cultural barriers, including gender norms and discriminatory practices (UN Women, 2015). Furthermore, community Engagement and collaboration are pivotal for sustainable outcomes (Duflo et al., 2012). Initiatives integrating women's empowerment with broader social development goals exhibit greater resilience and long-term impact (UNDP, 2020).

Microfinance in women's livelihood enhancement is the burning issue of competitive as well as challenges faces by the women (Mayoux, 2006). Livelihood enhancement has been used to represent a wide range of concepts and to describe a proliferation of outcomes (Jain, 2020). The social dimension in the context of women's livelihood enhancement refers to the ways in which women's livelihood enhancement is influenced by and impacts social relationships, norms, and institutions. It encompasses the broader societal changes that need to occur to enable women to participate fully and equally in all aspects of life. Understanding and addressing the social dimension is crucial for achieving gender equality and empowering women.

It suggests that women, like all individuals, make rational choices based on their preferences and constraints. However, it also considers how social and cultural factors influence what is perceived as rational (Becker, 1981; Coleman, 1990). It examines

how various social identities (e.g., race, gender, class) intersect and affect experiences. Women's decisions are influenced by the interplay of multiple identities. For example, a woman's race and socioeconomic status may significantly impact her career and family choices (Crenshaw, 1989; Collins, 2000). It Challenges the idea of universal truths and highlights diverse experiences. It emphasizes the diversity and fluidity of women's experiences. It suggests that decisions are context-specific and shaped by individual narratives and cultural discourses (Butler, 1994; Flax, 1990). Key Factors Influencing Women's Decision-Making according to the above stated philosophical stands are:

Cultural Norms and Values: Societal expectations about gender roles can significantly shape women's choices. Economic Factors: Financial independence and economic opportunities play a crucial role in decision-making. Education and Information: Access to education and information can empower women to make informed decisions. Social Support and Networks: Family, friends, and community support can influence and facilitate women's choices. Legal and Policy Frameworks: Laws and policies regarding rights and equality impact women's autonomy and decision-making abilities. The applications are on: Career Choices: What societal expectations and workplace norms influence women's career paths. Family Planning: Decisions around marriage, childbearing, and parenting, affected by cultural, economic, and policy factors. Health Decisions: Choices regarding healthcare, influenced by access, education, and cultural beliefs. Political Engagement: Women's Engagement in politics and decision-making roles within governance.

By understanding these sociological perspectives, we gain insight into the complex interplay of factors that shape women's decision-making processes. Addressing the social dimension of women's livelihood enhancement requires a multifaceted approach that involves individuals, communities, organizations, and governments. It is a critical component of achieving gender equality and empowering women to lead fulfilling lives. Livelihood enhancement of women means to make women powerful or to develop women in such a way that she generates power to face challenges of life, to overcome the problem of inequalities (Acharya, 2020). Women's livelihood enhancement is a multi-dimensional process, which would facilitate women to appreciate their full uniqueness and authorities in all spheres of life

2.3 Microfinance

Microfinance has emerged as a potent tool for enhancing women's livelihoods, catalyzing economic empowerment and fostering social inclusion. This review explores the transformative impact of microfinance on women's lives, drawing on empirical evidence and theoretical frameworks. Research by Kabeer (2001) underscores the significance of access to financial resources in advancing women's agency and autonomy. Microfinance interventions provide women with opportunities to start or expand small businesses, acquire assets, and invest in education and healthcare (Duvendack et al., 2011). Moreover, microfinance promotes women's engagement in decision-making processes, both at household and community levels, challenging traditional gender roles and norms (Mayoux, 2000). By providing financial literacy training and support services, microfinance institutions enhance women's capacity to manage finances and make informed economic choices (Khandker, 2005). However, the effectiveness of microfinance programs in empowering women hinges on addressing structural constraints, such as limited access to markets, social norms, and cultural barriers (Bateman & Chang, 2012). Collaborative efforts involving governments, NGOs, and local communities are crucial for creating an enabling environment and maximizing the impact of microfinance on women's livelihoods.

The primary objective of microfinance is to combat poverty and empower individuals, with a particular focus on women, through the provision of financial services such as microcredit, savings accounts, insurance, and training programs. Microfinance has become a notable instrument in offering a range of financial and non-financial services to unserved populations in developing countries, and it plays an important role in combating poverty and disparity. This innovative approach of financing and banking specifically caters to the needs of the underprivileged portion of nations. It facilitates self-employment prospects for the unemployed poor, entrepreneurs, and farmers who face difficulties in securing traditional credit due to limited collateral and low-income levels (Guvaju, 2023)

Microfinance companies, also known as microfinance institutions (MFIs), play a crucial role in providing financial services to individuals and small businesses that lack access to traditional banking and related services. Their primary mission is to

empower the underprivileged and economically marginalized segments of society by offering loans, savings, insurance, and sometimes even financial literacy programs. Here's a closer look at the core aspects of microfinance companies:

Microfinance Services:

Providing Credit: Microfinance companies offer small loans to people who do not have access to traditional banking services. These loans are often used for starting or expanding small businesses, purchasing agricultural inputs, or covering emergency expenses.

Savings Facilities: They offer savings accounts to their clients, providing a safe place to save money. This service is particularly important for people who do not have access to other secure savings options.

Insurance Products: Some MFIs provide insurance products, including health, life, and asset insurance, to protect their clients against unforeseen events that could jeopardize their financial stability.

Financial Literacy and Training: Many microfinance companies also offer training and education in financial literacy, business management, and technical skills to help their clients better manage their finances and businesses.

Characteristics of Microfinance:

Target Audience: Microfinance primarily targets low-income individuals, women, and rural communities that are underserved by traditional banks.

Microloans: The loans provided are typically small in size, short-term, and may not require collateral. The idea is to reduce the barriers to accessing credit.

High Repayment Rates: Despite the high risk associated with lending to individuals without collateral, MFIs often report high repayment rates, attributed to the use of group lending models and close relationships with their clients.

Social Mission: While profitability is necessary for their sustainability, the primary focus of microfinance companies is social impact—specifically, poverty alleviation and economic livelihood enhancement.

Criticisms and Challenges of Microfinance:

Now a day's most of the microfinance companies (Including Cooperatives) are in critical crisis due to the massive investments in land and real state of the country. Some critics argue that the interest rates charged by microfinance companies can be high, which may burden the very clients they aim to help. There are concerns about clients becoming over-indebted due to taking loans from multiple institutions or due to the failure of their income-generating activities. Measuring the long-term impact of microfinance on poverty reduction and economic livelihood enhancement remains challenging, with mixed results reported in various studies.

Despite these challenges, microfinance continues to be a vital tool for financial inclusion, empowering millions of people worldwide by providing access to financial services and opportunities for economic growth. Microfinance serves as a potent catalyst for women's livelihood empowerment, offering avenues for economic independence, social mobility, and empowerment. By addressing systemic barriers and fostering inclusive approaches, microfinance can contribute significantly to advancing gender equality and sustainable development.

2.4 Decision Making

From sociological perspective, microfinance has emerged as a powerful tool for empowering women by enhancing their decision-making capabilities. This review explores the impact of microfinance on women's decision-making processes, drawing on empirical evidence and theoretical insights. Research by Kabeer (2005) emphasizes how access to financial services through microfinance enables women to participate in economic decision-making within households. Microfinance interventions not only provide women with capital to start businesses but also equip them with financial literacy and management skills, enhancing their confidence and agency (Chaudhari, 2022).

Moreover, microfinance sociologically encourages women to diversify their income sources, thereby expanding their influence over household expenditures and investments (Khandker, 2005). By fostering entrepreneurial ventures and income-generating activities, microfinance empowers women to make informed decisions about their economic futures (Mayoux, 2000).

However, challenges such as limited access to markets and gendered social norms persist, constraining women's decision-making autonomy. Collaborative efforts between microfinance institutions, governments, and civil society are essential for addressing these barriers and maximizing the transformative potential of microfinance on women's decision-making. Microfinance serves as a catalyst for women's empowerment by enhancing their decision-making abilities, contributing to greater autonomy and socio-economic advancement from sociological scientific thoughts (Dhungana et al., 2023).

Sociologically, decision-making refers to the ability and power to make choices about personal and household issues, including financial decisions, investments, education of children, and health care. When women have a say in these decisions, it reflects their influence and bargaining power within the household and society. Livelihood enhancement of women means to make women powerful or to develop women in such a way that she generates power to face challenges of life, to overcome the problem of inequalities (Acharya V. R., 2020). Women's livelihood enhancement is a multi-dimensional process, which would facilitate women to appreciate their full uniqueness and authorities in all spheres of life. In Sri Lanka, it gives them confidence, improves their status and makes them more active in decision making, thus encouraging gender equality (Jayasinghe & Chaturani, 2018). Sri Lanka is considered to be one of the most progressive of the south Asian countries in terms of the higher literacy rates of women.

2.5 Ownership of Asset

The study explores the impact of microfinance on women's ownership of assets, drawing on empirical studies and theoretical frameworks. Research by Kabeer (2001) highlights how microfinance interventions facilitate women's access to credit, enabling them to invest in income-generating assets such as livestock, land, or equipment. This ownership not only diversifies household income sources but also enhances women's bargaining power within familial and community contexts. Microfinance institutions often adopt collateral-free lending policies, which are particularly advantageous for women who lack traditional assets. By providing access to credit based on the viability of business ideas rather than collateral, microfinance empowers women to accumulate assets and build wealth (Khandker, 2005).

Ownership of assets is often seen as a critical component of women's livelihood enhancement and autonomy. Assets can include both physical assets (like land, housing, and livestock) and financial assets (such as savings, credit, and income). Ownership gives women leverage to participate more actively in household and community decision-making (Dhungana et al., 2023). Many studies have focused the decision-making dimension of livelihood enhancement, other parameters of women's livelihood enhancement like autonomy, mobility, ownership of land, or house can be further studied (Jain, 2020) microfinance plays a crucial role in facilitating women's ownership of assets, thereby promoting economic autonomy, to examine the effect of microfinance services are yet to be further studied.

Livelihood enhancement theory directly addresses the process through which individuals and groups gain the ability to make choices and transform those choices into desired actions and outcomes. It emphasizes the importance of power dynamics, access to resources, informed decision-making, and self-efficacy in the livelihood enhancement process (Blumer, 1969). These theories and concepts provide a multi-faceted framework for understanding the complex and dynamic process of women's livelihood enhancement (Chaudhary, 2022). They highlight the need for a comprehensive approach that addresses structural inequalities, promotes gender equality, and enhances the capabilities and agency of women in all spheres of life. Thus, livelihood enhancement theory has been selected to validate the study.

Nguyen, (2018) has contributed on "Microfinance and Women's Livelihood enhancement: An Empirical Evidence in Vietnam". The aim of this study is to investigate whether individuals who participate in microfinance programs experience higher levels of livelihood enhancement compared to non-members, and to explore whether the duration of membership enhances the degree of livelihood enhancement among the clients. A sample of 44 women was selected for the study, and data analysis was conducted using a logistic regression model. The findings reveal that higher scores on livelihood enhancement indices are partially influenced by the presence of multiple household members earning regular income.

2.6 Empirical Review

Microfinance has emerged as a powerful tool to promote women's economic empowerment and reduce poverty, particularly in developing countries like Nepal.

The empirical literature on women's participation in microfinance in Nepal explores how access to credit influences household decision-making and asset ownership, revealing complex relationships shaped by socio-cultural contexts and institutional practices.

Dhakal and Maharjan (2018) conducted a quantitative study to investigate the influence of microfinance on women's decision-making power and asset accessibility in Nepal. Using a structured questionnaire survey, the researchers collected data from 300 women participants in three districts of Nepal actively engaged with microfinance institutions (MFIs). The study applied descriptive and inferential statistical methods, including chi-square tests and regression analysis. Results revealed that women who participated in microfinance programs were significantly more likely to be involved in household decisions related to children's education, health, and financial planning. The study also found a positive association between microfinance participation and women's access to tangible assets such as livestock, jewelry, and savings accounts.

Similarly, Adhikari and Shrestha (2019) used a mixed-methods approach combining quantitative surveys and qualitative interviews to assess how microfinance affects women's empowerment in rural Nepal. The study surveyed 250 rural women engaged in savings and credit groups and conducted in-depth interviews with 30 participants and MFI staff. Findings suggested that microfinance significantly enhanced women's financial contributions to the household, thereby increasing their bargaining power and participation in key family decisions. Moreover, the qualitative data highlighted the importance of community support and spousal cooperation in ensuring meaningful empowerment. However, the study also cautioned that some women experienced increased financial pressure and stress due to loan repayment obligations.

Gnawali (2018) examines the impact of microfinance institutions on women's economic empowerment in Butwal Sub-Municipality. The study reveals that microfinance significantly enhances women's financial independence, decision-making power, and access to resources, contributing to their socio-economic status. It highlights the importance of microfinance in fostering gender equality and empowerment.

Sapkota and Bista (2022) investigate the role of microfinance in women's empowerment in the Kathmandu Valley. Using a mixed-methods approach, the study

combines quantitative surveys and qualitative interviews to assess the impact on women's economic status, decision-making, and social participation. The findings indicate that microfinance significantly enhances women's financial independence, improves their household decision-making role, and boosts their overall social status. The study emphasizes the importance of microfinance in fostering gender equality and improving women's livelihood opportunities.

Pant (2015) utilized a case study approach focusing on two rural microfinance programs in the western regions of Nepal. Data collection involved household surveys, focus group discussions, and key informant interviews with local MFI representatives. The study noted that while microfinance increased women's access to income-generating opportunities and movable assets, in many households, men retained control over financial decisions. The research emphasized that empowerment outcomes were not automatic but dependent on the structure of microfinance programs and the prevailing gender norms within the family and community.

Sharma and Nepal (2017) conducted a longitudinal study over five years to evaluate the long-term effects of microfinance participation. The study included 200 women who had been involved in microfinance programs for over three years. Using panel data analysis, they found that sustained involvement in microfinance contributed to improvements in financial literacy, increased self-confidence, and more equitable decision-making within households. Women reported enhanced control over income, savings, and investments, along with increased ownership of small businesses and household assets.

Kabeer and Sulaiman (2015), while not specific to Nepal, provided a broader South Asian perspective, including Nepalese cases. Using qualitative methods, they examined how collective participation in microfinance and social mobilization influenced women's agency. The study concluded that when microfinance programs were combined with capacity-building and rights-awareness training, they significantly contributed to long-term empowerment, asset control, and autonomy in decision-making.

Thapa and Chowdhary (2022) explore the impact of microfinance on the empowerment of women entrepreneurs in Rupandehi District, Nepal. The study employs a descriptive research design with a mixed-methods approach, using both

structured questionnaires and interviews to collect data from women entrepreneurs who are beneficiaries of microfinance. The findings reveal that microfinance has positively influenced women's business growth, financial decision-making, and community involvement. The study also highlights improvements in women's self-confidence and leadership skills, indicating that microfinance is a key driver of women's entrepreneurial empowerment in the region.

Overall, the reviewed empirical studies suggest that microfinance has the potential to transform women's roles within households by increasing their participation in decision-making and access to assets. However, outcomes vary significantly depending on program design, cultural context, and individual household dynamics. Therefore, integrating financial services with gender-sensitive education and community engagement strategies is crucial to ensuring that microfinance programs genuinely empower women in Nepal.

2.7 Theoretical and Conceptual Framework

It is a study of livelihood enhancement of women through the involvement in Micro finance companies. Qualitative research complements quantitative findings by delving into the lived experiences and narratives of women participating in microfinance programs. Through in-depth interviews, focus group discussions, and ethnographic observations, researchers uncover the nuances of women's empowerment trajectories, shedding light on contextual factors shaping decision-making and asset accumulation (Mayoux, 2000). Theoretical frameworks such as the empowerment approach and social capital theory guide research inquiries, offering conceptual lenses to understand the complex dynamics of microfinance interventions. These frameworks inform hypotheses generation, data interpretation, and policy recommendations, fostering a deeper understanding of the pathways through which microfinance empowers women (Kabeer, 2005). Thus the study has selected Livelihood enhancement theory as the standpoint of the research.

Robert Chambers and Gordon Conway are credited with early work on sustainable livelihoods. They emphasized the importance of understanding livelihoods in a holistic manner, considering various assets, strategies, and outcomes (Chamber & Conway, 1991). Similarly, Amartya Sen's capabilities approach has influenced

livelihood theories by focusing on the importance of enhancing individuals' capabilities to improve their quality of life and well-being (Sen, 1999).

Robert Chambers: Participatory Development

Chambers advocates for participatory development, emphasizing the importance of involving marginalized communities in the decision-making processes of development initiatives. In the context of microfinance in Nepal, this approach underscores the necessity of engaging women not merely as beneficiaries but as active participants in designing and implementing financial programs. Such participation ensures that microfinance services are tailored to their specific needs, enhancing their efficacy and sustainability (Chamber & Conway, 1991).

Amartya Sen: Capability Approach

Sen's capability approach shifts the focus from mere economic growth to expanding individuals' freedoms and capabilities. He posits that true development occurs when people have the freedom to choose and lead lives they value. Applying this to Nepalese women in microfinance, the goal extends beyond providing financial resources to enhancing women's capabilities, enabling them to make strategic life choices and exercise agency in both personal and economic spheres. This perspective aligns with the broader objectives of microfinance, aiming to empower women by increasing their access to assets and decision-making power (Sen, 1999).

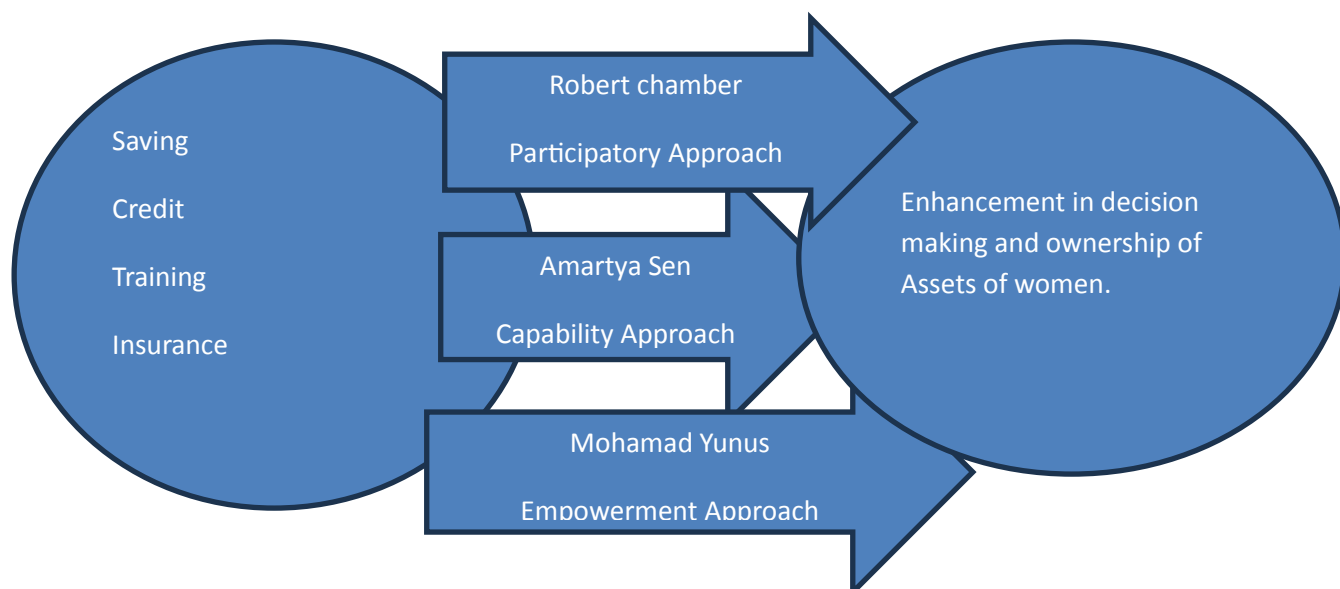
Muhammad Yunus: Microfinance and Social Business

Yunus, the founder of the Grameen Bank, introduced the concept of microfinance as a tool to combat poverty by offering small loans to the impoverished without requiring collateral. He observed that women are more likely to repay loans and invest profits into their families and communities, leading to broader social benefits. In Nepal, adopting Yunus's model implies that targeting women for microfinance initiatives can enhance their economic independence, improve household welfare, and elevate their status in decision-making processes. This approach not only provides financial capital but also fosters social capital, contributing to women's empowerment. Empowering women financially leads to broader community development and improved family well-being (Yunus, 2007).

The study uses microfinance services as the input where the women's livelihood enhancement is measured through Saving and Expenditure, Ownership of Assets, Decision-making, & Mobility.

Theoretical and Conceptual Framework

Figure 1: Livelihood Enhancements in Women's Life



Microfinance services increase the decision-making capacity and ownership of assets of women so it generates the women's livelihood enhancement. The nature of research on women's decision-making and ownership of assets through microfinance is multidimensional, encompassing empirical studies, qualitative analyses, and theoretical frameworks. These investigations aim to understand the mechanisms through which microfinance influences women's agency, autonomy, and socio-economic status. Empirical studies employ quantitative methodologies to assess the impact of microfinance interventions on women's decision-making processes and asset ownership. Surveys, longitudinal data analysis, and randomized controlled trials provide valuable insights into the causal relationships between microfinance access and women's empowerment (Duflo et al., 2012). The study has incorporated the ideas of internationally renowned scholars of women empowerment microfinance and community participation Mohammad Yunus, Robert Chamber, and Amartya Sen.

2.8 Research Gap

While existing studies have highlighted the positive impact of microfinance on women's empowerment in Nepal, particularly in areas such as asset ownership and decision-making autonomy (Thapa & Chowdhary, 2022; Dhakal, 2004), there remains a significant research gap in understanding the long-term sustainability of these empowerment outcomes. Most current research focuses on short-term effects, leaving questions about whether these gains persist over time. Additionally, there is limited exploration into the role of cultural and regional differences within Nepal, which may influence the effectiveness of microfinance programs. Furthermore, the existing literature often overlooks the potential unintended consequences of microfinance, such as increased debt burden or intra-household conflicts, which could adversely affect women's access to assets and decision-making power. Addressing these gaps requires cross sectional and longitudinal studies that consider regional and cultural contexts, providing a more comprehensive understanding of how microfinance initiatives can sustainably empower women across diverse settings in Nepal. The study focuses microfinance services as the input where the women's livelihood enhancement is measured through Saving and Expenditure, Ownership of Assets, Decision-making, & Mobility.

CHAPTER III

RESEARCH METHODOLOGY

Research methods refer to the specific techniques, procedures, and strategies used by researchers to collect, analyze, and interpret data in order to address research questions or hypotheses. These methods are designed to systematically investigate and explore phenomena, patterns, relationships, or trends within a given field of study. Research methods can vary depending on the nature of the research question, the discipline, and the goals of the study.

3.1 Nature of Research

The study on Women's Participation in Microfinance and Its Impact on Household Decision Making and Asset Accessibility in Nepal is empirical and applied in nature. It seeks to understand real-world phenomena by collecting and analyzing data on how microfinance affects women's roles within their households. The research is problem-centered, aiming to assess the socioeconomic outcomes of financial inclusion for women in a traditionally patriarchal context.

Philosophically, the research aligns with pragmatism as it combines both quantitative and qualitative approaches to explore complex social realities. Pragmatism supports using methods best suited to answer specific research questions (Creswell & Creswell, 2018). Many studies in this domain, such as those by Dhakal and Maharjan (2018), apply mixed methodologies, acknowledging that neither positivist nor interpretivist paradigms alone can fully capture the depth of gender dynamics. The combination of survey data with interviews and case studies allows for a richer, context-sensitive understanding of empowerment, decision-making, and asset ownership. This philosophical stance enables researchers to explore not only measurable impacts but also the lived experiences of women, offering a holistic understanding that informs policy and practice.

Surveys, longitudinal data analysis, and randomized controlled trials provide valuable insights into the causal relationships between microfinance access and women's empowerment (Duflo et al., 2012). Qualitative research complements findings by delving into the lived experiences and narratives of women participating in microfinance programs. Through in-depth interviews, focus group discussions, and

ethnographic observations, researchers uncover the nuances of women's empowerment trajectories, shedding light on contextual factors shaping decision-making and asset accumulation (Mayoux, 2000).

3.2 Philosophy of Research

Pragmatism is a philosophical stance that emerged as a response to the limitations of positivism, particularly within the social sciences. While positivism emphasizes the objective observation of phenomena and the search for universal laws, post-positivism recognizes the influence of subjective factors such as context, values, and theoretical frameworks on the research process. The underlying research philosophy of this study is pragmatism. Pragmatism emphasizes the practical application of research and allows for methodological flexibility to address complex social problems (Creswell & Creswell, 2018). In the context of exploring women's participation in microfinance, pragmatism supports the use of both subjective experiences and measurable outcomes to understand how access to microfinance influences household dynamics and asset accessibility.

This philosophy acknowledges that truth is not absolute but constructed through interactions between individuals and their environments. Therefore, the study does not solely rely on positivist assumptions (e.g., objective measurement) or interpretivist perspectives (e.g., purely subjective interpretation), but rather integrates elements of both. By focusing on real-world outcomes such as decision-making participation and asset control, while also considering social and cultural contexts, the study seeks actionable knowledge that informs policy and practice. Pragmatism also aligns with studies like Dhakal and Maharjan (2018), where both qualitative and quantitative insights are valued to capture the multifaceted impact of microfinance on women's lives.

According to Guba and Lincoln (1994), pragmatism acknowledges that researchers cannot be entirely objective and that their observations are inevitably influenced by their own perspectives and biases. Therefore, post-positivists advocate for reflexivity, encouraging researchers to critically reflect on their assumptions and positions of power. Pragmatism also highlights the fallibility of scientific knowledge, rejecting the idea of absolute truth in favor of probabilistic explanations. Researchers operating within a post-positivist framework seek to generate tentative explanations based on

empirical evidence, recognizing that these explanations are subject to revision and refinement. The philosophy of qualitative research stems from a belief in the complementarity of quantitative and qualitative approaches, aiming to provide a more comprehensive understanding of complex phenomena. This approach acknowledges that no single method is sufficient to capture the richness and depth of human experiences. As Creswell and Plano Clark (2018) assert, mixed methods allow researchers to "merge or integrate both qualitative and quantitative data" (p. 4), enabling a deeper exploration of research questions and phenomena. It is based on qualitative stands.

The philosophy emphasizes methodological pluralism, recognizing the value of diverse perspectives and methods in generating robust findings. By triangulating quantitative data with qualitative insights, researchers can validate and enrich their understanding of social phenomena (Johnson, Onwuegbuzie, & Turner, 2007). This approach fosters methodological flexibility, allowing researchers to adapt their methods to the specific context and research questions. Furthermore, qualitative-method research prioritizes the integration of different forms of knowledge, including experiential and empirical evidence. By combining quantitative rigor with qualitative depth, researchers can produce findings that are both statistically sound and contextually rich, enhancing the relevance and applicability of their research (Creswell & Plano Clark, 2018) finally turns in qualitative mode.

3.3 Research Design

Descriptive Qualitative Research design is employed because of the nature and philosophy behind the study. Qualitative methods research involves the integration of both quantitative and qualitative aspects of research methods within a single study to provide a comprehensive understanding of the research question. Researchers using qualitative methods collect and analyze both numerical and non-numerical data to gain complementary insights and triangulate findings. Qualitative-method research design integrates both methods within a single study, providing a more comprehensive understanding of research questions and phenomena (Creswell & Plano Clark, 2018). Qualitative research gathers non-numerical data, such as interviews, observations, and textual analysis, to understand social phenomena from the participants' perspectives.

This approach acknowledges the diverse ways in which data can be collected and analyzed, allowing researchers to triangulate findings across different sources and perspectives (Johnson, Onwuegbuzie, & Turner, 2007). Qualitative research is a methodological approach used to explore and understand people's experiences, perspectives, and behaviors in depth. Unlike quantitative research, which focuses on numerical data and statistical analysis, qualitative research seeks to uncover the meanings, motivations, and underlying reasons behind phenomena. It aims to explore a topic in-depth, often generating hypotheses or theories rather than testing them quantitatively. Emphasis is placed on understanding the social and cultural contexts that shape participants' experiences and behaviors.

The research design for the study *Women's Participation in Microfinance and Its Impact on Household Decision Making and Asset Accessibility in Nepal* is descriptive qualitative, aiming to explore participants' lived experiences and social realities. This design focuses on understanding how women's involvement in microfinance influences their roles in household decision-making and access to assets in a culturally grounded context. Descriptive qualitative research is ideal for examining social processes and perceptions without manipulating variables (Sandelowski, 2000). In this context, the researcher collects rich, detailed narratives through semi-structured interviews of women involved in microfinance programs. The aim is to capture how women perceive changes in their autonomy, economic roles, and control over household resources.

The data is analyzed thematically to identify patterns related to empowerment, such as increased participation in financial decisions or ownership of property. This approach allows the study to remain grounded in participants' perspectives, offering insights into the subtle social shifts enabled by microfinance. As shown in studies like Dhakal and Maharjan (2018), such qualitative designs are crucial for unpacking the nuanced and context-dependent nature of empowerment and gender dynamics.

3.5 Population and Sampling

The population refers to the entire group of individuals or items that meet the criteria set for a particular study. It's the larger group from which a researcher intends to draw conclusions. For example: if a study aims to understand the voting preferences of all eligible voters in a country, then the population would be all eligible voters within that

country. Sampling involves selecting a subset of individuals or items from the population to represent it. This subset is then studied and analyzed to draw conclusions about the larger population.

There are only three microfinance institutions functioning in Budhanilakantha Municipality of Kathmandu. They are:

Chhimek Laghubitta Bittiya Sanstha Ltd (CBBL): Incorporated in September 2001, Chhimek Laghubitta Bittiya Sanstha Ltd (CBBL) received a micro-finance banking license from the Nepal Rastra Bank November 2001. CBBL is an offshoot of the micro-finance operation implemented by Neighborhood Society Service Centre (NSSC), a national level NGO, since the '90s in Mahottari and Chitwan in central Nepal. Chhimek has an overarching aim to improve access to financial services of the poor and marginalized women members. It strives to promote a culture of saving, encourages income generation, supports micro-enterprises development and provides social security services to its member.

Kisan Laghubitta Bittiya Sanstha Ltd. (KLBSL) is a national level microfinance institution licensed by Nepal Rastra Bank (NRB), the central bank of Nepal as a 'D' class financial institution. This institution is incorporated as a public limited company under the Companies Act, 2063 (2006).

The CYC Nepal Laghubitta Bittiya Sanstha Ltd. is a leading Microfinance in Nepal. It was registered on 11 February 2019 as a public company as a class 'D' financial institution with the Nepal Rastra Bank under Act, 2063 and started formal microfinance operation from 15 March, 2019. CYC Nepal Laghubitta Bittiya Sanstha previously known as CYC (Chartare Youth Club) which is located in Samikshalaya Road Baglung.

The table below gives the detail information about the population and sample size of the study.

Table 1: Population and Sample Size

SN	Microfinance Companies	Women Members at Budhanilakantha Municipality	Sample Size
1	Chhimek Laghubitta Bittiya Sanstha Ltd (CBBL)	650	5
2	Kisan Laghubitta Bittiya Sanstha Ltd. (KLBSL)	350	5
3	The CYC Nepal Laghubitta Bittiya Sanstha Ltd	520	5
	Total	1520	15

As it is a qualitative study only five respondents were selected from each Microfinance Company. The selected 15 respondents have given sufficient inputs, ideas and their perception on their empowerment.

Sampling Technique

Purposive and Snowball sampling technique has been applied. From the information collected from the office of Budhanilakantha municipality, respondents were identified and approached. Name of the Respondents are hidden and pseudo name are used.

3.6 Data Collection Method

Semi- Structured Interview

An interview is a structured conversation where one person (the interviewer) asks questions and another person or group of people (the interviewee or respondents) provide answers. Interviews are widely used in research, journalism, and various professional settings to gather information, elicit opinions, understand perspectives, or explore experiences in depth. The study collects both primary and secondary information. Mainly, the primary data used in the study is to generalize. The primary data collected from interview method using semi structured questionnaire method. The semi structured questionnaire is supplied to all 15 respondents and visited on their business premises to take the interview.

3.7 Data Analysis Method

Interviews are a versatile methodological tool used to gather firsthand information directly from individuals or groups, offering insights and perspectives that contribute to understanding various aspects of human experiences and behaviors.

The collected data were analyzed in three sections; they are Demographic Analysis, Qualitative Interpretation with manual triangulation process. Demographic Analysis includes; Caste, Age, Profession, Education, Income, and marital status of respondents. Thus, it is a qualitative method study.

3.8 Geographical Description

Why Budhanilakantha Municipality?

Budhanilakantha Municipality, located in the northern part of Kathmandu District, offers a unique and relevant context for studying women's participation in microfinance and its impact on household decision-making and asset accessibility. The municipality is a peri-urban area where both traditional and modern socio-economic dynamics coexist, making it ideal for examining the evolving role of women in financial and domestic spheres.

Firstly, Budhanilakantha has a growing presence of microfinance institutions and cooperatives, especially targeting women-led households and low-income families. This provides a practical ground to assess how access to credit affects women's empowerment and economic involvement (Shrestha & Pant, 2020). Secondly, the population in Budhanilakantha reflects diverse ethnic and economic backgrounds, offering a cross-sectional view of how microfinance interventions operate across different social settings. The mixture of rural and urban characteristics allows researchers to capture the broader impact of microfinance in Nepal's transitional socio-economic environment. Finally, due to its proximity to Kathmandu city, the area is accessible for fieldwork, interviews, and data collection, while still representing communities where patriarchal norms influence household dynamics—making it suitable for gender-focused research.

Budhanilakantha Municipality is located in the Kathmandu District in the Bagmati Province of Nepal. It is situated in the northern part of the Kathmandu Valley and is known for its serene environment, lush green surroundings, and significant religious

and cultural sites. The area is named after the famous temple of Budhanilakantha, which is home to the largest stone carving of Lord Vishnu in Nepal, reclining on a bed of serpents in the middle of a small pond. This temple is a major attraction for pilgrims and tourists alike. Budhanilakantha Municipality covers a varied terrain that includes parts of the Shivpuri National Park, which is rich in biodiversity and serves as a green buffer for the Kathmandu Valley. The municipality enjoys a temperate climate with distinct seasons, including a warm summer, a cool and dry winter, and a monsoon season that brings significant rainfall.

3.9 Ethical Consideration

Ethics is guideline of principles, norms, and values. They were interviewed after they consent to participate. Respondents were being informed about the objectives of the study, the promise of confidentiality of their information, and their right to withdraw from the survey at any time. Research must follow the rules of research, notions on plagiarism, and protect the respondents either a way. Informed Consents, Confidentiality, Voluntary Participation, Privacy, Respect for Participants, Minimization of Harm, Honesty, Competence of Researchers, Balancing Research Benefits and Risks, Compliance with Ethical Guidelines all were maintained.

CHAPTER IV

IMPACTS OF MICROFINANCE ON WOMEN IN DECISION MAKING

Decision making is the power within human kind. The decision either makes or breaks but in everyday in any circumstance decision is most. The financial back up makes humans easy to make decision. The chapter includes Data Presentation on Decision Making,

4.1 Data Tabulation

The table below gives the detail description of respondents from the data collection from the selected microfinance companies of Budhanilakantha Municipality.

Table 2: Respondents of Chhimek Laghubitta Bittiya Sanstha Ltd (CBBL)

Name	Age	Educ	Income	OA	DM
Sharita Shrestha	25	I Com	20,000/-	Normal	Good
Maya Tamang	36	SLC	25,000/-	Good	Good
Sita K. C.	51	Literate	15,000/-	Normal	Bad
Laxmi Baral	30	I A	20,000/-	Normal	Normal
Sanu Dhami	33	+2	30,000/-	Bad	Normal

The table gives the detail information of CBBL.

Table 3: Kisan Laghubitta Bittiya Sanstha Ltd. (KLBSL)

Name	Age	Educ	Income	OA	DM
Kamala Dangol	22	I Com	25,000/-	Bad	Good
Sainli Tamang	41	SLC	25,000/-	Good	Good
Gita Dhungel	32	I Com	15,000/-	Normal	Bad
Laxmi Rimal	49	Literate	20,000/-	Normal	Normal
Sunita Dangal	33	SLC	30,000/-	Bad	Normal

The table gives the detail information of KLBSL

Table 4: The CYC Nepal Laghubitta Bittiya Sanstha Ltd

Name	Age	Educ	Income	OA	DM
Laila Khan	34	I A	30,000/-	Good	Normal
Sainli Tamang	27	I A	25,000/-	Good	Normal
Manita Dhungel	45	SLC	25,000/-	Bad	Normal
Shanti Rimal	46	SLC	30,000/-	Normal	Good
Jayanti Dangal	50	Literate	35,000/-	Good	Good

The table gives the detail information of CYC Nepal.

These table shows the detail information of the entire 3 microfinances and selected 15 women involved in microfinance.

4.2 Decision Making through Microfinance

The concepts of "saving" and "expenditure" in the context of women refer to how women manage their financial resources. This can include a variety of practices and factors that influence how women save money and how they spend it. A woman shares her experiences as:

Running a business in Kathmandu, I prioritize budgeting, essential expenses, and inventory management. I save for reinvestment and maintain an emergency fund. Marketing is crucial for visibility. Every financial decision impact sustainability and growth, requiring careful planning and smart choices to keep my business thriving amidst challenges. – Sharita Shrestha, 25

According to her statement she is sufficiently independent to make decisions. Similarly next woman says:

Managing my chicken farm in Kathmandu, I prioritize budgeting and expenses for feed, utilities, and labor. I save for reinvestment and emergencies, balancing costs and profits. Marketing is essential for growth. Each decision impacts the farm's success, requiring careful planning and smart choices to ensure sustainability and profitability. - Maya Tamang, 36

She has a chicken farm got loan from the microfinance and doing business independently. The next woman says:

I am Running my small teashop in Kathmandu, I carefully budget every rupee for feed, utilities, and basic needs. Savings are rare, but I set aside a little for emergencies. Marketing is minimal but essential. Every decision is crucial for survival, demanding constant vigilance and smart, frugal choices.
– Sita K.C., 51

She is running a small teashop from the loan taken from the Chhimek Microfinance. She thinks a lot to make good decision.

Managing my cow farm in Kathmandu is a daily struggle. I count every rupee for fodder, medical expenses, and family needs. Savings are a luxury, but I try to set aside a bit for emergencies. Each decision weighs heavily, balancing survival with hope for better days ahead. - Laxmi Baral, 30

The woman is doing a perfect job with many personal struggles in her life. At this point of time almost everything is going well.

In conclusion, the stories of these women from Kathmandu highlight the resilience and determination required in managing income and expenditure. Whether running a small business or managing a farm, each woman demonstrates a careful balancing act: prioritizing essential expenses, saving for emergencies, and occasionally investing in growth. Their decisions reflect not only financial acumen but also a deep understanding of their economic realities. Despite the challenges they face, these women show that with thoughtful planning and perseverance, they can navigate uncertainties and strive for a more stable and prosperous future for themselves and their families in Kathmandu.

4.3 Decision Making on Ownership of Assets (OA)

In Budhanilakantha municipality, decision-making among community women regarding asset ownership involves navigating various factors and considerations. Women often collaborate within community groups or cooperatives to collectively own and manage assets such as land, livestock, or small businesses. This collaborative approach fosters empowerment and ensures shared benefits and responsibilities.

In Budhanilakantha, women play a pivotal role in household asset ownership

decisions. We collaborate with our families to manage resources wisely, balancing needs and future goals. Our decisions prioritize stability and growth, ensuring every member benefits equitably. By fostering unity and foresight, we empower ourselves and our community to thrive economically and socially. - Sanu Dhami, 33.

The change is appearing in daily activities. They have started to buy properties in their name with their income.

In Budhanilakantha, owning assets as a poor woman means making tough choices. I prioritize basic needs and sometimes forego savings. Every decision revolves around survival, balancing immediate necessities with dreams for a better future, hoping my choices lead to stability and security for my family. - Kamala Dangol, 22

As a young entrepreneur, Kamala Dangol has very energetic performance and ambition on her business. She thanks the Microfinance that has given a direction to her life. The case of Sainli Tamang is also not different

Buying a scooter was a leap of faith for me. Saving every rupee from my small business in Budhanilakantha wasn't easy, but it meant independence and efficiency. It's more than just a vehicle—it symbolizes my hard work and determination to improve my life and provide better for my family. - Sainli Tamang, 41

The story of Sainli Tamang is more exiting, that motivates all the women to start and do her own business. The story of Gita is tragic.

Buying that bike was a milestone—a testament to my hard-earned savings from my business in Budhanilakantha. Losing it in an accident shattered me. It wasn't just a loss of transportation but a setback. Yet, I'm grateful for the lessons on resilience and the importance of safety in life's journey. – Gita Dhungel, 32

The take-off from the grief of the accident and getting the same level of motivation are very noteworthy issues. All of we must learn from it.

Buying my home was a dream come true, a testament to my hard work and savings from my business in Budhanilakantha. Losing it in an accident was devastating—a setback beyond words. Yet, I hold onto hope, knowing I'll rebuild and cherish the lessons learned about perseverance and resilience. - Laxmi Rimal 49

Her attempt to buy a home was successful due to the loan of Microfinance Company. It means that the micro finance companies are doing fantastic job in livelihood enhancement of Women. But unfortunately, she lost it and again rising up. The story of next women is different

Purchasing my land was a monumental achievement. Every rupee saved from my business in Budhanilakantha was a step towards security and stability. It's more than just a house—it's a symbol of my determination and dreams for a better future for my family and me. - Laxmi Rimal, 49

The stories are different but Microfinance Company has done satisfactory work in women empowerment.

Decisions are typically guided by consensus-building processes that prioritize equitable distribution of resources and opportunities. Women assess the feasibility and potential benefits of owning assets, considering factors like financial sustainability, market opportunities, and community needs. They may also consider legal frameworks and government policies that support women's ownership rights and economic independence. Moreover, decision-making on asset ownership often involves overcoming cultural and societal barriers, advocating for women's rights, and promoting inclusive development. Through collective action and informed decision-making, women in Budhanilakantha municipality strive to enhance their economic status, foster community resilience, and promote sustainable development for future generations.

4.4 Decision Making on Livelihood Enhancement (LE)

Decision-making in livelihood enhancement, especially for women in Budhanilakantha, is a transformative journey. Whether through savings, loans, or strategic investments, these decisions represent more than financial transactions—they symbolize resilience, ambition, and the pursuit of a better quality of life. Empowered by their choices, these women are not only improving their own livelihoods but also contributing to the economic vibrancy and social fabric of their communities. Through careful planning and perseverance, they are forging paths to sustainable growth and a more prosperous future. The stories as goes follows:

Taking out a loan for my business was daunting yet necessary. It funded new equipment and expanded my inventory, boosting sales and customer

satisfaction. It's not just about profits—it's about empowering myself economically and creating a better life through hard work and determination. - Sunita Dangal, 33

Her narration tells that the loan taken from the microfinance has enhanced her living status. Similarly, the next narration tells:

Securing a loan for my business in Budhanilakantha was a turning point. It fueled growth, allowing me to expand operations and reach more customers. Each rupee invested in inventory and marketing was a step towards financial independence, enhancing livelihoods and ensuring a brighter future for my family. - Laila Khan, 34

According to her statement also the microfinance significantly enhanced the living standard in her life and family. Another narration is also not different:

Securing a loan for my business in Budhanilakantha was a game-changer. It allowed me to expand operations, buy more inventory, and hire additional help. Every rupee invested has paid off, enhancing my livelihood and empowering me to dream bigger for the future of my business and family. - Manita Dhungel, 45

Manita is successfully running her business and the business has eased her life and family matters. Similarly, next story says:

Taking out a loan for my business in Budhanilakantha was a lifeline. It helped me buy more supplies and expand my offerings. Now, I can serve more customers and earn better. It's not just about surviving anymore; it's about thriving and creating a stable future for my family. - Shanti Rimal, 46

Her story motivates the readers. Surely, the loan has changed her life. Livelihood is far better than previous. Next Jayanti's story is also interesting:

Taking out a loan for my business in Budhanilakantha was daunting but necessary. It gave me the capital to buy more stock and expand my services. Now, I see growth and stability ahead. It's a lifeline that's transforming my livelihood, offering hope for a better tomorrow despite the challenges. - Jayanti Dangal, 50

Jayanti is successful in her business. Her living standard is also increased immensely. In conclusion, for women in Budhanilakantha facing economic challenges, livelihood enhancement through loans is a vital lifeline. It's not just about financial assistance; it's a catalyst for growth, empowerment, and securing a better future. With

determination and strategic planning, these women are turning opportunities into sustainable businesses, paving the way for economic independence and a brighter tomorrow for themselves and their communities.

4.5 Decision Making

In Budhanilakantha, women engaged in micro-businesses face a range of critical decisions that shape their success and sustainability. Their decision-making process involves careful consideration of various factors, from initial investments to daily operations and future growth. Starting a micro-business requires initial capital, often sourced from personal savings, small loans, or community support. Women must decide the most viable business type based on market demand, personal skills, and available resources. For instance, choosing between a small retail shop, handicraft production, or food services involves assessing local needs and potential profitability.

Regular savings and strategic reinvestment are crucial for growth. Women must decide how much profit to reinvest in expanding their business, whether by diversifying product lines, improving infrastructure, or scaling operations. Creating an emergency fund is also essential to navigate unforeseen challenges. Investing in continuous education and training can significantly enhance business acumen. Women must decide on participating in workshops, joining business networks, or seeking mentorship to stay updated with market trends and improve their business skills. Engaging with community support networks provides valuable resources and encouragement. Women can benefit from local cooperatives, microfinance institutions, and peer support groups, which offer financial assistance, training, and a platform for sharing experiences and strategies.

Finally, planning for the future involves setting long-term goals and adapting to changing market conditions. Women must remain flexible, ready to pivot their strategies based on economic shifts, consumer trends, and technological advancements. In Budhanilakantha, women's decision-making in micro-businesses is a dynamic process requiring resilience, strategic thinking, and continuous learning. Their ability to navigate these decisions not only drives their business success but also contributes significantly to the economic empowerment and development of their community.

CHAPTER V

RELATIONSHIP BETWEEN DECISION MAKING AND OWNERSHIP OF ASSETS

A broad decision-making capacity leads to the ownership of assets. Normally it is difficult to general women but needs effective empowerment. The chapter presents the concepts of relationships, decision making, ownerships of Assets and its relationships found in women entrepreneurs of Budhanilakantha Municipality Kathmandu.

5.1 Relationship

Relationship is a relative term. Relationship is a connection or bond between individuals, groups, or entities. It involves interactions, communication, and mutual influence. Relationships can vary in nature, including personal, professional, familial, or social, and are built on elements like trust, respect, and understanding. They play a vital role in shaping experiences, providing support, and contributing to one's overall well-being and growth. There are different variables in relationship in Microfinance to provide loans to women and its impacts on enhancement of livelihood.

Variables of women's empowerment typically encompass various dimensions that collectively contribute to the enhancement of women's roles, rights, and opportunities in society. From the study, according to the interviewee, these variables include:

- 1. Education:** Access to quality education and training, literacy rates, and educational attainment levels.
- 2. Economic Participation:** Employment opportunities, income levels, access to credit and financial services, and entrepreneurial support.
- 3. Health and Well-being:** Access to healthcare services, reproductive health rights, and overall physical and mental health.
- 4. Political Participation:** Representation in decision-making bodies, political activism, and involvement in policy-making processes.
- 5. Legal Rights:** Legal frameworks that ensure women's rights, protection

against discrimination and violence, and access to justice.

- 6. Social Norms and Attitudes:** Cultural attitudes towards gender equality, societal acceptance of women's roles beyond traditional norms, and community support.
- 7. Access to Resources:** Availability and control over resources such as land, property, technology, and information.
- 8. Leadership and Influence:** Opportunities for women to take on leadership roles in various sectors, influence policies, and mentor others.
- 9. Mobility and Freedom:** Ability to move freely, make personal choices, and participate in social and economic activities without restrictions.
- 10. Support Networks:** Presence of supportive networks, such as women's groups, community organizations, and mentorship programs.
- 11. Safety and Security:** Protection from gender-based violence, harassment, and ensuring a safe environment for women.

These variables are interconnected, and progress in one area often positively impacts others, contributing to the holistic empowerment of women in livelihood enhancement. Without having formal sufficient education, the living status of these women found satisfactory.

5.2 Decision Making

Decision making is the cognitive process of selecting a course of action from multiple alternatives. It involves identifying a decision, gathering information, assessing alternatives, and choosing the best option based on criteria and values.

Table 5: Bases of Decision Making of women involved in Microfinance

SN	Name	Age	Educ	Income	OA	DM
1	Sharita Shrestha	25	I Com	20,000/-	Normal	Good
2	Maya Tamang	36	SLC	25,000/-	Good	Good
3	Sita K. C.	51	Literate	15,000/-	Normal	Bad
4	Laxmi Baral	30	I A	20,000/-	Normal	Normal
5	Sanu Dhami	33	+2	30,000/-	Bad	Normal
6	Kamala Dangol	22	I Com	20,000/-	Normal	Good
7	Saili Tamang	41	SLC	25,000/-	Good	Good
8	Sita K. C.	51	Literate	15,000/-	Normal	Bad
9	Gita Dhungel	32	I A	20,000/-	Normal	Normal
10	Laxmi Rimal	33	+2	30,000/-	Bad	Normal
11	Laila Khan	34	I A	30,000/-	Good	Normal
12	Saini Tamang	27	I A	25,000/-	Good	Normal
13	Manita Dhungel	45	SLC	25,000/-	Bad	Normal
14	Shanti Rimal	46	SLC	30,000/-	Normal	Good
15	Jayanti Dangal	50	Literate	35,000/-	Good	Good

The table presents the strategic elements of decision-making capacity of women in their livelihood enhancement procedures. The data shows that among 15 women 2 chose bad, 7 chose normal, and 6 chose good. Thus, the level of decision making is satisfactory. Further the following narration justifies the decision-making empowerment of women.

Sharita Shrestha (25) says in decision making

“I never thought I’d run my own business,” said Sharita, smiling. “After joining the microfinance group, I started selling homemade pickles. Now, I decide how we spend our money. My husband asks for my opinion before big purchases. For the first time, I feel like an equal in my own home.”

The story reflects the transformative power of microfinance on women's agency. Her economic contribution shifted household dynamics, granting her a respected voice in financial decisions. The narrative highlights how access to credit not only fosters entrepreneurship but also strengthens women's roles, promoting equality

and shared decision-making within traditionally patriarchal families.

Similarly, Maya Tamang (36) says,

“I used to stay quiet during family discussions. But after starting my vegetable business through microfinance support, I began contributing to our income. Now, I decide how we budget, what we invest in, and even my brother asks for advice. I finally feel heard and valued.”

Maya’s experience illustrates how economic empowerment through microfinance can elevate a woman’s role in household decision-making. Her transition from silence to influence signifies a shift in traditional gender roles. By contributing financially, she gains respect and authority, showing that income generation can be a key driver of gender equity at home.

Sita K. C. (51) says,

“At 51, I never imagined I’d run a business. Joining the women’s savings group changed everything. I started a small goat farm, and now I decide how we use our earnings. My sons listen to me, and I manage our household budget with confidence. I feel truly empowered.”

Sita’s story highlights how age is not a barrier to empowerment. Through microfinance, she gained financial independence and authority within her household. Her active role in budgeting and influence over her sons reflect a significant shift in family dynamics, illustrating how access to resources enhances women’s decision-making capacity and social status.

Laxmi Baral (30) says,

“At 30, I finally feel in control,” said Laxmi. “After joining the microfinance program, I opened a small grocery shop. Now, I decide how to spend and save. My husband respects my choices, and even my in-laws ask for my input. It feels good to be part of every decision.”

Laxmi’s story demonstrates the empowerment that microfinance can bring to women, particularly in household decision-making. Her financial independence through the grocery shop allows her to influence both family spending and savings. The respect she earns from her husband and in-laws showcases the broader societal shift toward recognizing women’s contributions.

Sanu Dhami (33) says,

“At 33, I never thought I’d make big decisions. Through the microfinance group, I started a tailoring business. Now, I decide how our money is spent and save for the future. My husband values my input, and I finally feel like an equal partner in our family.”

Sanu’s story reflects how microfinance can transform women’s roles in household decision-making. Her income from tailoring gives her financial independence, allowing her to influence family spending and savings. The respect she receives from her husband signifies a shift towards shared decision-making, empowering her as an equal partner in the family.

Kamala Dangol (22) says

“At 22, I never thought I could manage things. But after joining the microfinance program, I started a small bakery. Now, I decide how to use our profits. My family listens to my ideas, and I feel proud to contribute to our home’s future.”

Kamala's story highlights the power of microfinance in fostering young women's empowerment. Her small bakery business provides financial autonomy, allowing her to contribute to household decisions. Gaining her family's respect signifies a shift in traditional roles, showcasing how economic independence can enhance a woman’s influence within her family.

Saini Tamang (41) says,

“At 41, I never thought I’d have a say in big decisions,” said Saini Tamang. “After joining a microfinance group, I started a vegetable farming business. Now, I decide what we invest in and how we save. My husband values my opinions, and I feel proud of my contribution.”

Saini’s story illustrates how microfinance can empower women by enabling them to take control of household finances. Her vegetable farming business provides economic independence, giving her a voice in financial decisions. The respect she earns from her husband reflects the growing recognition of women’s contributions within family decision-making processes.

Gita Dhungel (32) says,

“At first, I only helped at home,” said Gita. “But after joining the microfinance program, I started a poultry farm. Now, I decide how to use our earnings and plan for the future. My husband listens to my suggestions, and I feel empowered to make important decisions for our family.”

Gita’s story showcases the transformative impact of microfinance on women’s agency. Through her poultry farm, she gains financial independence and influence in household decisions. Her ability to contribute to family planning and be heard by her husband signifies a shift in traditional gender roles, fostering equality and empowerment.

Laxmi Rimal (49) says,

“At 49, I never imagined making decisions for our family,” said Laxmi. “After starting a small dairy business through microfinance, I now manage our finances. I decide how we save and spend, and my husband values my input. I feel proud that I’m contributing equally to our future.”

Laxmi’s story highlights how microfinance can significantly empower women by providing financial independence. Her dairy business allows her to actively participate in household financial decisions, challenging traditional gender roles. The respect she gains from her husband underscores the shift towards recognizing women’s contributions to family welfare and planning.

Sunita Dangal (33) says,

“I worked hard to start a small shop,” said Sunita, her voice trembling. “But after my husband’s illness, everything fell apart. I had to take loans to cover expenses. Now, I make decisions alone, but the pressure is overwhelming. I regret not having more control over our finances earlier.”

Sunita’s story reflects the challenges women face when financial independence is limited. Despite her efforts to contribute, unforeseen circumstances like her husband’s illness exposed her vulnerability. Her regret highlights the importance of early financial empowerment, demonstrating how women’s decision-making capacity can be compromised without adequate resources or support systems.

Laila Khan (34) says,

“I started a small bakery with the money I saved,” said Laila proudly. “Now,

I decide how to spend our earnings, how to expand, and when to hire help. My family trusts my decisions, and I feel confident knowing that my hard work is shaping our future.”

Laila’s story exemplifies how business ownership empowers women to take charge of their financial future. Her bakery allows her to make important decisions, from managing profits to expanding operations. The trust she gains from her family reflects a shift in traditional gender roles, showcasing the value of women’s economic contributions.

Sainli Tamang (27)

I am Sainli Tamang. Through microfinance, I found my voice. We, women, now sit in meetings, decide on loans, and invest in dreams. We are no longer silent shadows. Decision-making is ours too. Microfinance gave us strength—not just money, but dignity, confidence, and the courage to lead our own lives.

Sainli’s story reflects transformation through microfinance. It highlights how financial inclusion empowers women socially and economically. Her shift from silence to leadership symbolizes growing confidence and participation in community decisions. The message underlines that empowerment extends beyond finance—it reshapes identity, authority, and gender dynamics, fostering inclusive development and collective progress.

Manita Dhungel (45)

I am Manita Dhungel, 45. Microfinance changed my life. With a small loan, I opened a tailoring shop. Now, I lead meetings, manage finances, and guide others. I am heard, respected, and trusted. Decision-making is no longer a man’s world—it’s ours too. We build, lead, and shape our communities.

Manita’s story captures the essence of empowerment through microfinance. Her economic progress led to leadership and voice in decision-making. The shift from dependency to influence illustrates how financial tools foster self-reliance, confidence, and respect. Her role in guiding others reflects a ripple effect—empowering not just individuals, but entire communities.

Shanti Rimal (46)

"My name is Shanti Rimal, 46. I used to depend on my husband for everything. After joining a microfinance group, I started a dairy business. Now, I make financial decisions at home and in our community. I feel proud, strong, and capable. Microfinance helped me discover my true potential."

Shanti's story highlights microfinance as a powerful enabler of women's empowerment. Through direct speech, her transformation becomes personal and relatable. Gaining financial independence allowed her to influence decisions beyond the household. This shift symbolizes broader social change, where empowered women contribute actively to economic development and community leadership.

Jayanti Dangal (50)

"My name is Jayanti Dangal, 50. I once hesitated to speak in gatherings. After joining a microfinance group, I opened a spice business. Now, I handle accounts, lead discussions, and make decisions with confidence. I'm no longer just a listener—I'm a leader. Microfinance gave me voice, value, and vision."

Jayanti's narrative reflects the empowering effect of microfinance on women's confidence and leadership. Her journey from silence to active participation showcases a transformation that extends beyond income generation. Microfinance becomes a platform for self-expression, decision-making, and social recognition, proving its vital role in fostering inclusive growth and gender equality.

Microfinance plays a vital role in strengthening women's participation in decision-making. By offering financial access, it nurtures confidence, leadership, and independence. Women who once remained silent are now active contributors in households and communities. Empowered economically, they shape decisions that foster equality, progress, and sustainable development for all.

5.3 Ownership of Assets

Ownership of assets by women is a crucial aspect of gender equality and economic empowerment. It encompasses the legal and practical ability of women to own, control, and benefit from various types of assets, such as land, property, financial instruments, and business enterprises.

Ownership of assets by women is a fundamental component of gender equality and economic empowerment. By addressing legal, financial, cultural, and educational barriers, societies can create an environment where women can fully exercise their rights to own and control assets. This not only benefits women individually but also contribute to broader economic and social development. Among 15 of them 3 says Bad, 7 says Normal, 5 Says Good. Thus, overall condition of ownership of assets of women involved in microfinance seem satisfactory.

Sharita Shrestha (25) says in decision making

"My name is Sharita, I'm 25. I bought a sewing machine with my first microfinance loan. Today, I own my own tailoring shop. The land it stands on is in my name. For the first time, I feel secure and proud. This asset is mine—earned, owned, and protected."

Sharita's story highlights how microfinance enables asset ownership for women. Her journey from borrowing to owning land and a business reflects economic independence and long-term security. Ownership provides not only financial stability but also social recognition. Such empowerment helps women claim their rightful space in both economic and personal spheres.

Maya Tamang (36)

"My name is Maya Tamang, 36. With a microfinance loan, I bought two goats. Over time, I built a herd and purchased a small plot of land. That land is registered in my name. I never imagined owning property. Now, I stand tall—this asset proves my strength and independence."

Maya's story illustrates how microfinance supports asset ownership, turning small investments into lasting security. Her progression from livestock to landownership reflects economic empowerment and personal growth. Having property in her name breaks traditional barriers, offering her stability and recognition. This shift strengthens women's positions within households and the broader community.

Sita K.C. (51)

"My name is Sita K.C., 51. I used a microfinance loan to open a grocery shop. After years of saving, I bought the shop building in my own name. It's more than property—it's pride. For once, the papers say I own something,

and that means everything."

Sita's story emphasizes how microfinance fosters asset ownership, giving women long-term security. Her shop, once a dream, is now a legally owned asset. This changes her social standing and gives her a sense of stability, ensuring her independence and control over economic decisions in both personal and business spheres.

Laxmi Baral (30)

"I'm Laxmi Baral, 30. I borrowed from my microfinance group to start a poultry farm. The profit helped me buy a small piece of land. For the first time, I signed the land papers myself. It's mine—earned by my hands, and in my name."

Laxmi's experience highlights how microfinance supports entrepreneurship and builds financial assets. Her ownership of land demonstrates a shift in traditional power dynamics. Having legal ownership boosts her confidence, ensures long-term security, and empowers her in family and community matters, showing real transformation in women's economic roles.

Sanu Dhami (33)

"I am Sanu Dhami, 33. My microfinance loan helped me start a vegetable farm. Slowly, I saved and bought irrigation equipment and a plot of land. It's registered in my name. I feel powerful knowing that I own something valuable—something that supports my family and future."

Sanu's journey showcases microfinance as a gateway to sustainable asset-building. Owning land and equipment enhances her farming productivity and social position. It breaks barriers, giving her visibility and control in a male-dominated sector. Her asset ownership is a symbol of resilience and financial autonomy.

Kamala Dangol (22)

"My name is Kamala Dangol. I'm 22. With a small loan, I began a handmade jewelry business. I saved enough to buy a scooter—it's mine. Owning it means freedom. I deliver my products and attend markets. This one asset changed how I move and how I'm seen."

Kamala's story shows how even small assets like a scooter can shift gender dynamics. Mobility grants her independence and business growth. Asset ownership at a young age fosters confidence, self-worth, and economic mobility. Her example reflects how microfinance leads to empowerment beyond just income.

Sainli Tamang (41)

"I'm Sainli Tamang, 41. I raised pigs with the help of microfinance. One day, I sold enough to buy a plot of land. It's under my name. People used to ignore my words—now they listen. I own land, and I own respect."

Sainli's transition from livestock raising to land ownership illustrates deep economic empowerment. Her asset brings both material value and social recognition. Land in a woman's name shifts community perceptions and strengthens her voice in decision-making, symbolizing true transformation through microfinance.

Gita Dhungel (32)

"My name is Gita Dhungel. I'm 32. I bought a rice mill with microfinance support. Now it's fully paid off and registered in my name. Owning the machine means owning my work and income. No one controls that but me."

Gita's story reflects how asset ownership reinforces independence and control over production. The rice mill symbolizes sustainable income and long-term stability. Her ownership secures her role in the value chain and enhances her confidence, marking a clear break from dependency.

Laxmi Rimal (49)

"I am Laxmi Rimal, 49. With the group loan, I started a tailoring shop. Over the years, I bought the building. Now, it's in my name. I don't fear the future anymore. My property is my power."

Laxmi's story highlights the security and self-assurance that come with owning property. Her name on the deed marks a shift in traditional roles, making her a decision-maker. Through microfinance, she moved from renter to owner, gaining lasting economic and emotional strength.

Sunita Dangal (33)

"My name is Sunita Dangal. I bought a computer with my first loan and

opened a small typing and printing service. With my income, I purchased the equipment and workspace. I own every part of it. It's more than a shop—it's my pride."

Sunita's ownership of a digital-based business reflects modern pathways to women's empowerment. Microfinance allowed her to invest in tools and workspace, anchoring her as a business owner. This independence encourages skill development, challenges stereotypes, and reinforces the impact of asset ownership.

Laila Khan (34)

"I'm Laila Khan, 34. I used to sell snacks on a cart. A microfinance loan helped me buy a permanent food stall. It's registered under my name. Owning that stall changed how I see myself—I'm not just working; I'm building something of my own."

Laila's move from informal to formal business ownership is a key step in empowerment. The asset in her name marks legitimacy, stability, and self-respect. Her business becomes a symbol of lasting economic contribution and shows how microfinance supports long-term progress for women.

Sainli Tamang (27)

"My name is Sainli Tamang, 27. I raised chickens with my first loan. After two years, I bought a piece of land for a bigger farm. It's mine. Now, my husband and I plan together. Ownership gave me equality, not just income."

Young Sainli's story reveals how early access to microfinance leads to powerful changes in gender dynamics. Asset ownership enhances her status within the family, promoting shared decision-making. Her land becomes a platform for partnership, showing how financial independence fosters mutual respect and collaboration.

Manita Dhungel (45)

"I'm Manita Dhungel. At 45, I never thought I'd own anything. But my poultry farm grew with microfinance, and now I own both the land and shed. I make decisions freely. This asset made me more than a worker—I'm an owner."

Manita's story represents late but impactful empowerment. Ownership redefines her identity and decision-making power. From borrower to landowner, her journey proves that age is no barrier to empowerment. Her experience encourages others that it's never too late to build security and pride.

Shanti Rimal (46)

"My name is Shanti Rimal, 46. I saved every rupee I earned from my dairy business. Finally, I bought a refrigerator and a small plot of land. Both are in my name. This is my achievement. I built it all, step by step."

Shanti's narrative underlines gradual but meaningful progress through microfinance. Owning productive assets gives her more control over her business and household. Legal ownership enhances her autonomy and ensures long-term security, setting an example for other women seeking financial and emotional independence.

Jayanti Dangal (50)

"I'm Jayanti Dangal, 50. I never imagined signing a land deed. But after joining a microfinance group and running a successful snack shop, I did. The land is mine now. I finally feel equal in my home and community."

Jayanti's asset ownership story emphasizes dignity and equality. For women over 50, owning property is a major milestone. Her journey shows how microfinance supports lifelong empowerment. With ownership comes confidence, recognition, and the ability to influence decisions that once excluded her.

The real stories of Sharita Shrestha (25), Maya Tamang (36), Sita K. C. (51), Laxmi Baral (30), Sanu Dhami (33), Kamala Dangol (22), Sainli Tamang (41), Gita Dhungel (32), Laxmi Rimal (49), Sunita Dangal (33), Laila Khan (34), Sainli Tamang (27), Manita Dhungel (45), Shanti Rimal (46), and Jayanti Dangal (50) give the real picture of women in microfinance. In conclusion, microfinance has played a transformative role in empowering women through ownership of assets. These stories reflect how small loans opened doors to land, property, businesses, and equipment registered in women's names. Ownership not only provides financial stability but also enhances confidence, dignity, and social recognition. Women who were once dependent are now decision-makers in their homes and

communities. Their assets are symbols of strength, earned through dedication and resilience. Microfinance has not only changed individual lives but also challenged traditional norms, proving that when women own, they lead—and when they lead, entire communities move forward together.

5.4 Relationship between Decision Making and Ownership of Assets

The relationship between decision-making and ownership of assets in women is deeply interconnected and mutually reinforcing. Ownership of assets, such as property, businesses, and savings, provides women with financial independence. This independence enhances their ability to make autonomous decisions regarding their personal and family lives. Asset ownership increases women's confidence and authority within their households and communities, enabling them to participate more actively in decision-making processes.

The relationship between ownership of assets and decision-making is closely intertwined, particularly in contexts like Nepal, where socio-cultural norms often influence gender dynamics. Asset ownership can significantly enhance women's decision-making power at both household and community levels.

When women own assets — such as land, property, or financial resources — they gain economic security and bargaining power within their families (Agarwal, 1997). Ownership provides a tangible form of security that can shift power dynamics, enabling women to have a stronger voice in financial and household matters. Studies indicate that women with access to and control over assets are more likely to participate in decisions related to household spending, children's education, and health care (Doss, 2013).

Moreover, asset ownership is closely linked to personal agency and autonomy. According to Amartya Sen's capability approach, access to resources expands individuals' freedoms and choices, empowering women to make strategic life decisions (Sen, 1999). In Nepal, where patriarchal norms often limit women's involvement in financial decisions, owning assets can challenge these norms, fostering greater inclusion in decision-making processes.

However, ownership alone does not automatically translate into decision-making power. Cultural norms, legal frameworks, and family dynamics play a crucial role in shaping how much control women can exert over their assets and the decisions

linked to them (Kelkar, 2011). Therefore, while asset ownership is a crucial step towards empowerment, broader societal changes are necessary to ensure that women can fully exercise their decision-making rights.

From the descriptive perspective the table presents the perceptions of the women

The table presents the relationship between ownership of Assets and Decision Making of women involved in Budhanilakantha. The Bad 3 and 2, the normal 7 and 7, and the Good is 5 and 6 on ownership of assets and decision making respectively. The table has been moderately transformed into the graph. It shows the present condition of livelihood status of women of Budhanilakantha. The narration below describes the levels of living conditions qualitatively.

Sharita Shrestha (25) says in relationship between decision making and ownership of assets

"I'm Sharita Shrestha, 25. I used a microfinance loan to buy a sewing machine and start a tailoring business. Now, I decide what types of clothes to make, when to sell, and how to manage my earnings. Owning this machine gives me control and independence in every choice I make."

Sharita's ownership of a sewing machine empowers her to take charge of her work and income. By making decisions about her business, she has gained confidence and autonomy. Her story highlights how microfinance can foster not just financial independence but also decision-making power, reshaping her future.

Maya Tamang (36)

"I'm Maya Tamang, 36. With the loan I received, I bought two cows and started a dairy business. Now, I own the cows and decide how to run my business. From what I feed them to when I sell milk, every choice is mine. Ownership gives me control over my future."

Maya's ownership of cows symbolizes her economic independence and decision-making power. The ability to control the direction of her dairy business allows her to shape her financial future. Microfinance has given her not only financial stability but also the confidence to make key decisions that impact her life.

Sita K. C. (51)

"I'm Sita K.C., 51. After I bought a small shop with a microfinance loan, my confidence grew. Now, I make all the decisions—what to sell, when to expand, and how to budget. The ownership of my shop has given me a voice that I never had before."

Sita's story demonstrates how asset ownership shifts the balance of power. Her shop has become a symbol of her autonomy. This ownership strengthens her voice in business and family decisions, marking the connection between financial independence and the ability to make influential choices in both personal and professional spheres.

Laxmi Baral (30)

"I'm Laxmi Baral, 30. With the help of microfinance, I purchased a piece of land. Now, I decide how to use it—whether to grow crops or build a house. Owning land has empowered me, allowing me to make choices that affect not just my future, but my family's too."

Laxmi's ownership of land has shifted her from a passive to an active decision-maker. The land represents both financial security and the power to plan her future. Her story reflects how owning assets enables women to take control of their lives, reshaping their roles in both family and society.

Sanu Dhami (33)

"My name is Sanu Dhami, 33. I used a microfinance loan to buy equipment for my farm. Now, I decide when and how to expand my business. The farm and equipment are mine, which means the choices are mine to make. I feel powerful knowing I own my future."

Sanu's story illustrates how asset ownership transforms decision-making. The equipment she purchased gives her the ability to control production and expansion. Through microfinance, she has gained both economic independence and the confidence to make decisions that affect her life and community, empowering her beyond the farm.

Kamala Dangol (22)

"I'm Kamala Dangol, 22. I used my first loan to buy a scooter for my delivery business. Now, I decide when to work and how to grow my services."

Owning that scooter has given me independence—no one tells me what to do anymore. I am the one in charge."

Kamala's scooter represents not just transportation but also the freedom to make decisions. Her story shows how small assets can have a big impact, allowing women to break free from dependence. Ownership of the scooter has given her autonomy, enabling her to take charge of her business and future.

Sainli Tamang (41)

"My name is Sainli Tamang, 41. With a microfinance loan, I bought livestock and started a small farm. Now, I own the land and decide how to grow my business. The decisions I make are mine, and I control the direction of my life. Ownership has given me this power."

Sainli's ownership of land and livestock allows her to be the decision-maker in her business and household. This transition from dependence to control shows how asset ownership empowers women to make choices that directly affect their lives, giving them greater autonomy and influence in family decisions.

Gita Dhungel (32)

"I'm Gita Dhungel, 32. After investing in a rice mill with my loan, I now decide how much to produce and when to sell. Owning this mill gives me financial independence, and I'm proud to be able to make decisions about my business without asking anyone's permission."

Gita's story highlights the powerful link between asset ownership and decision-making. The rice mill has given her control over her business, enabling her to make choices about production and sales. This independence not only boosts her confidence but also strengthens her role in the community and family.

Laxmi Rimal (49)

"I'm Laxmi Rimal, 49. I used a microfinance loan to buy a tailoring machine and open a small shop. Now, I decide what kind of clothes to make, when to work, and how to grow my business. Ownership has made me a leader in my own right."

Laxmi's ownership of her tailoring shop represents more than financial success—it

signifies her ability to control her work and future. By making decisions about her business, Laxmi has shifted from a passive worker to a confident decision-maker, highlighting the empowering role of ownership in shaping women's autonomy.

Sunita Dangal (33)

"I'm Sunita Dangal, 33. After getting a loan, I bought a printer and started a small printing service. Now, I decide how much work to take, what products to offer, and when to hire help. Owning the business gives me full control over my destiny."

Sunita's story demonstrates the transformative effect of owning assets on decision-making. By owning a printing service, she gains control over the direction of her business and its growth. Microfinance has given her the financial means to take charge of her career and future, enabling her to make significant, independent decisions.

Laila Khan (34)

"I'm Laila Khan, 34. With a microfinance loan, I bought a food cart. Now, I decide where to sell my food, what to cook, and how to manage my money. Owning my business has given me the freedom to make choices, and no one tells me what to do anymore."

Laila's ownership of her food cart has shifted her from a dependent worker to an empowered businesswoman. The ability to make decisions about her work and income highlights the strong link between asset ownership and independence. Microfinance has enabled her to take control of her life and business.

Sainli Tamang (27)

"My name is Sainli Tamang, 27. I used a loan to buy chickens and set up a small farm. Now, I decide when to expand, what to sell, and how to invest. Owning the chickens and land gives me control, and I no longer need anyone's permission."

Sainli's asset ownership has empowered her to take control over her livelihood. Her ability to make decisions about her farm illustrates how microfinance can shift power dynamics, allowing women to move from dependence to autonomy. This independence strengthens her decision-making power in both her business and

family.

Manita Dhungel (45)

"I'm Manita Dhungel, 45. I used a loan to buy poultry and start a business. Now, I decide when to sell, how to invest, and what to do with the profits. Ownership has given me the authority to make decisions that affect my life and my family."

Manita's ownership of poultry has significantly impacted her decision-making capacity. Owning the business means she controls the flow of income, production, and growth. Microfinance has provided her with financial stability and the ability to make critical choices, both in her business and her personal life.

Shanti Rimal (46)

"I'm Shanti Rimal, 46. I bought land with the profits from my dairy business. Now, I decide how to use it—whether to expand my farm or invest in something new. Ownership has made me the decision-maker in my life and given me respect in my community."

Shanti's land ownership reflects her financial and personal empowerment. She can now make informed decisions about her future, reshaping her role in the family and community. The ability to own and control assets through microfinance has enhanced her influence and decision-making, marking a clear shift from dependence to leadership.

Jayanti Dangal (50)

"I'm Jayanti Dangal, 50. I used a loan to buy a piece of land, and now I decide how to develop it. Whether I build a house or start a business, the decision is mine. Ownership has given me the power to shape my life."

Jayanti's ownership of land signifies her newfound autonomy. Owning assets through microfinance gives her the authority to make decisions that align with her goals and aspirations. This shift from dependence to independence not only empowers her but also reshapes her identity as a decision-maker in her family and community.

Each story exemplifies the powerful connection between asset ownership and

decision-making for women. Microfinance allows them to shift from passive participants to active decision-makers, transforming their lives and communities. The ability to own and control assets enhances their confidence and leadership, empowering them in both business and personal spheres.

The relationship between decision-making and ownership of assets for women is symbiotic. Asset ownership empowers women to make significant decisions that affect their lives and communities, while effective decision-making can lead to the acquisition and growth of assets. Promoting both aspects through supportive legal, economic, and social frameworks is essential for achieving gender equality and empowering women. Women often face challenges in accessing credit, financial services, and education, which are essential for acquiring and managing assets. Improving access to these resources enhances their decision-making capabilities.

In conclusion, the impacts, ownership of assets plays a crucial role in enhancing women's decision-making power, particularly in contexts like Nepal, where traditional gender norms often limit women's agency. Asset ownership not only provides women with economic security but also strengthens their bargaining power within households, enabling them to participate more actively in decisions related to finances, education, and health. Drawing from Amartya Sen's capability approach, access to assets expands women's freedoms and choices, allowing them to make meaningful life decisions. However, the relationship between ownership and decision-making is shaped by broader socio-cultural factors, which can either reinforce or challenge existing power structures. Therefore, while asset ownership is a vital step toward empowering women, achieving true equality in decision-making requires addressing deep-rooted societal norms and creating supportive legal and institutional frameworks. This holistic approach ensures that women can fully exercise their rights and contribute to shaping their personal and communal lives.

The study reveals the impacts that women involved in microfinance programs experience increased financial independence, which leads to a stronger voice in both family and community matters. This empowerment contributes to better resource allocation within households and improves overall well-being.

CHAPTER VI

FINDING AND CONCLUSION

The final chapter includes the summary of the finding, conclusion and future recommendation on the field of livelihood enhancement and performances of Microfinance companies in the period of crisis. The conclusion of "Women's Participation in Microfinance and Its Impact on Household Decision Making and Asset Accessibility in Nepal" highlights that microfinance plays a crucial role in enhancing women's participation in household decision-making and improving their access to assets. The findings suggest that microfinance can be a powerful tool for gender equality, as it facilitates women's economic and social participation, ultimately fostering sustainable development within Nepalese communities.

6.1 Finding

The engagement of women in microfinance within Budhanilkantha Municipality, Kathmandu, has significantly contributed to livelihood enhancement. Microfinance services provide women with access to small loans, savings accounts, and financial training, empowering them to start or expand small businesses. This financial inclusion fosters economic independence and resilience among women, enabling them to improve their living standards and support their families.

Economic Empowerment: Microfinance enables women to invest in various income-generating activities, such as agriculture, handicrafts, and retail businesses. These ventures have increased household incomes and reduced poverty in the study site.

Financial Literacy: Through microfinance programs, women gain essential financial literacy skills. Training in budgeting, saving, and managing loans have enhanced their capacity to make informed financial decisions.

Social Impact: Access to microfinance services enhances women's social status and decision-making power within their households and communities. This empowerment has led to greater gender equality and community development in the municipality.

Community Development: Women entrepreneurs contribute to the local economy by creating jobs and supporting local suppliers. Their success stories have inspired

many other women to pursue economic opportunities, fostering a culture of entrepreneurship in the study area.

Support Networks: Microfinance institutions often facilitate the formation of women's groups, providing a platform for mutual support, knowledge exchange, and collective bargaining. These networks have strengthened community ties and provided a safety net for women entrepreneurs.

Challenges and Solutions: While microfinance has transformative potential, challenges such as high interest rates, repayment pressures, and limited access to larger capital persist. Addressing these issues through tailored financial products, flexible repayment plans, and enhanced training have further optimized the benefits of microfinance for women in the site.

The engagement of women in microfinance within Budhanilkantha Municipality has proven to be a powerful tool for livelihood enhancement. By promoting economic participation, financial literacy, and social empowerment, microfinance is driving positive change and fostering sustainable development in the community. Continued support and innovative approaches are essential to maximize the impact of microfinance on women's lives and the broader community.

6.2 Conclusion

The change of women's livelihood enhancement on decision making through the Engagement in microfinance is positive. Women's engagement in microfinance has significantly contributed to enhancing their livelihoods and decision-making power, particularly in contexts like Nepal. Access to financial resources through microfinance enables women to invest in income-generating activities, improve household welfare, and accumulate assets, all of which bolster their economic security. As women gain financial independence, their role in household decision-making strengthens, allowing them greater influence over key areas such as education, health, and financial management.

Moreover, microfinance fosters personal empowerment by increasing women's confidence, social networks, and knowledge of financial matters. This empowerment translates into a shift in traditional gender roles, challenging societal norms that have long restricted women's agency. However, the extent of this transformation depends on factors such as community support, household

dynamics, and the presence of enabling policies. Therefore, while engagement in microfinance has been a catalyst for positive change, sustained progress requires a holistic approach that addresses social and cultural barriers, ensuring that women's voices are heard and valued in both household and community decision-making processes.

The engagement in microfinance strengthens the relationship between women's ownership of assets and their decision-making power. Through access to financial resources, women can invest in income-generating activities, accumulate assets, and enhance their economic security. As they gain ownership over assets such as land, livestock, or savings, their bargaining power within the household increases, allowing them to play a more active role in decision-making processes.

Microfinance also boosts women's confidence and financial literacy, equipping them with the skills to manage resources and make informed decisions. This empowerment challenges traditional gender norms, gradually shifting household dynamics and enabling women to have a greater say in matters such as family expenditures, children's education, and health care. However, while asset ownership creates a foundation for greater autonomy, cultural and social factors continue to shape the extent of women's decision-making power. Therefore, microfinance acts as a catalyst, creating pathways for women to claim ownership and influence, ultimately fostering a more equitable decision-making environment.

In conclusion, for women in Budhanilakantha municipality, decision-making regarding household asset ownership is a delicate balance of necessity and aspiration. Whether navigating economic challenges or striving for stability, these women demonstrate resilience and determination. Their decisions not only impact immediate household well-being but also lay the foundation for future opportunities and empowerment within their community. By prioritizing wise asset management and equitable distribution, they pave the way for sustainable growth and enhanced economic independence, fostering a brighter future for themselves and generations to come.

The changes on women's livelihood enhancement on decision making (DM) through the Engagement in microfinance is positively satisfactory. The relationship between decision making (DM) and ownership of assets (OA) of women through

the Engagement in microfinance is perfectly positive.

6.3 Impacts

The impacts of women's participation in microfinance on household decision-making and asset accessibility in Nepal, as highlighted in the study, include:

Increased Decision-Making Power: Women involved in microfinance programs gain greater influence in household decisions, particularly those related to finances, education, and health. This shift towards joint decision-making empowers women within the family structure.

Improved Financial Independence: Access to microfinance enables women to run small businesses or income-generating activities, improving their financial stability and reducing their dependency on male family members.

Enhanced Asset Ownership: With increased financial control, women gain better access to household assets, such as land, property, and livestock, which were often previously controlled by male members. This asset accumulation strengthens their economic position.

Social Empowerment: Participation in microfinance programs boosts women's confidence, self-esteem, and leadership skills, encouraging them to actively engage in community development activities and social organizations.

Improved Household Welfare: With greater financial control, women can allocate resources more effectively, improving the overall welfare of the household, particularly in areas like child education and healthcare. In conclusion, microfinance not only fosters women's financial independence but also contributes to broader gender equality, leading to more equitable households and communities in Nepal.

Women's engagement in microfinance has shown significant potential to enhance their decision-making power and access to assets in Nepal, but a more comprehensive and supportive approach is necessary to maximize these benefits. To strengthen the positive impacts of microfinance, several key recommendations emerge.

First, microfinance programs should prioritize financial literacy and capacity-building initiatives. Providing women with training in financial management, business development, and leadership skills can enhance their confidence and

ability to make informed decisions regarding their finances, households, and communities. These programs should also incorporate awareness-raising sessions on gender equality, encouraging both women and men to recognize the value of women's participation in decision-making processes.

Second, access to collateral-free loans and flexible repayment schemes should be expanded, particularly for women in rural areas. Simplifying loan processes and reducing bureaucratic hurdles can empower more women to own productive assets, such as land, livestock, and businesses. Additionally, policies should be put in place to ensure that women have equal rights to inherit and own property, reinforcing their long-term economic security. Third, fostering supportive environments through community engagement and male allyship is crucial. Encouraging household and community-level discussions about shared decision-making can challenge traditional norms that limit women's roles in financial matters. Moreover, creating women-led cooperatives or support networks can provide a platform for women to share experiences, access resources, and collectively advocate for their rights.

Finally, continuous monitoring and evaluation of microfinance programs are essential. Collecting data on women's access to assets, participation in decision-making, and long-term economic outcomes will help policymakers and organizations adapt strategies to ensure that microfinance effectively contributes to sustainable empowerment. By integrating these measures, microfinance can become a more effective tool for transforming gender dynamics, enhancing women's decision-making roles, and ensuring equitable access to assets in Nepal. Implementing these recommendations can significantly enhance the effectiveness of microfinance programs in Budhanilkantha Municipality, leading to greater economic empowerment and improved livelihoods for women.

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Semi Structured Interview Questionnaire

Dear Madam

My name is Binu Karki. I am doing mini research on Microfinance in women's livelihood enhancement from Tribhuvan University. I would like to request you for spending few minutes to fill up this questionnaire. This study aims to capture the fact about the Women's livelihood enhancement through Microfinance in Budanilakantha, Kathmandu. This information will be used for academic purpose in understanding women's economic and social livelihood enhancement through the intervention of MFIs and also help in re-thinking and restructuring their existing policies and practices for effectiveness of various microfinance programs. Your valued information will be highly appreciated. Your information will be strictly confidential.

Section A

Demographic information Respondent's name:

.....

1. Age group (Mention Age)

- a. 20-30 (...)
- b. 31-40 (...)
- c. 41-50 (...)
- d. 50-above (...)

2. Marital status (Tick one)

- a. Single (...)
- b. Married (...)

3. Educational status (mention class)

- a. Under SLC (.....)
- b. +2 (.....)
- c. Bachelor (.....)
- d. Masters and above (.....)

4. Occupation (Tick one)

- a. Agriculture (...)
- b. Business (...)
- c. Labor (...)
- d. Job (...)

5. Income level (Tick one)

- a. 20000 (...)
- b. 25000 (...)
- c. 30000 (...)
- d. 35000 (...)

Section B

Rank with a tick mark in a given box about the services provided by the microfinance companies

Social Dimension

i. Saving & Expenditure (SE)

Worst (1)	Bad (2)	Normal (3)	Good (4)	Excellent (5)

Why? Give the reasons.

ii. Ownership of Assets (OA)

Worst (1)	Bad (2)	Normal (3)	Good (4)	Excellent (5)

Why? Give the reasons.

iii. Decision Making (DM)

Worst (1)	Bad (2)	Normal (3)	Good (4)	Excellent (5)

Why? Give the reasons.

iv. Women's Livelihood Enhancement (LE)

Worst (1)	Bad (2)	Normal (3)	Good (4)	Excellent (5)

Why? Give the reasons.