

**IMPACT OF NAGBELI LAGHUBITTA BITTIYA SANSTHA
LIMITED ON WOMEN EMPOWERMENT IN BUDHABARE
MUNICIPALITY**

**A Dissertation Submitted to the Office of the Dean, Faculty of Management
in Partial Fulfillment of the Requirements for the Master's Degree**

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Certification of Authorship

I hereby corroborate that I have researched and submitted the final draft of dissertation entitled **Impact of NagbeliLaghubittaBittiyaSanstha Limited on Women Empowerment in Budhabare Municipality**. The work of this dissertation has not been submitted previously for the purpose of conferral of any degrees nor has it been proposed and presented as part of requirements for any other academic purposes.

The assistance and cooperation that I have received during this research work has been acknowledged. In addition, I declare that all information sources and literature used are cited in the reference section of the dissertation.

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LIST OF ABBREVIATIONS

ADB	=	Asian Development Bank
ADB/N	=	Agriculture Development Bank Nepal
CGAP	=	Consultative Group to Assist the poor
CSD	=	Centre for Self- Help Development
VDCs	=	Village Development Committees
FI-NGOs	=	Financial Intermediary NGOs
GON	=	Government of Nepal
MDBs	=	Microfinance Development Banks
MFI	=	Microfinance Institution
MLD	=	Ministry of Local Development
MSPs	=	Microfinance Service Providers
MUM	=	MahilaUppakar Munch
NGBBL	=	Nepal GrameenBikas Bank Limited
NGOs	=	Non- Government Organizations
NLSS	=	Nepal Living Standard Survey
NUBL	=	NirdhanUtthan Bank Limited
NRB	=	Nepal Rastra Bank
PCRW	=	Production Credit for Rural Women
RMDC	=	Rural Microfinance Development Centre
SCCs	=	Saving and Credit Cooperatives
SFCLs	=	Small Farmer's Cooperatives Ltd.
SFDP	=	Small Farmers Development project
TYIP	=	Three- Year Interim Development Plan

CHAPTER I

INTRODUCTION

1.1 Back ground of study

The micro finance was first set up in the form of German Bank in 1976 by Bangladeshi economist Prof. Muhammad Yunus as micro loans. He started with few pounds upwards, which were used for income, generating activities such as buying rice to husk and sell, or to protect a borrower from having no pay extortionate rates to money lenders for essential needs, such as house repairs weeding and funerals. The loan given at an interest rate is higher than the Bank rates, to cover the high costs of administrating small loans, but lower than money lenders rates. Saving is also crucial to micro finance both institutionally in that make up much of the loan capital and also as a safe place for deposit their money (Muhammad, 1999).

Microfinance has been effectively used as a poverty alleviation and device enchantment in many countries. Today, microfinance is increasingly being used in the form of improvement methods to achieve improvement plans. However, this strategy is only valuable if you are in a position to balance improvement and finance. Buyers of microfinance institutions are generally poor, and low-income people live terrible lives in crowded environments and live in remote areas. As with limited access, access to important services such as education, water, electricity and banking services is restricted. Most women are responsible for providing care for their families at home. The land that the poor used to farm is no longer adequate for their needs, because of the recent changes in the landscape. There are very few opportunities for farm employment, and they are not always well-accessible or affordable. Plus, they don't typically offer good pay or benefits.

Sigdel, (2008) Empowerment is giving someone the power or authority to do something. Women's empowerment is an ongoing process in which helpless people recognize their situation and organize to improve it and access opportunities, whereby women take control of their lives, set their own plans, gain skills, solve problems. And develop self-confidence. The increased access of women to financial resources, income generating assets or activities, and increased financial decision-making power is usually seen as a sign of female economic empowerment.

This study is intended to analyze the role of community-based savings credit cooperatives in empowering women. The increase in women's participation in micro financing activities in Nepal is indicative of the positive trend in their empowerment. Women's access to micro finance has increased significantly in the past 10 years, enabling them to become more independent and improve their quality of life. They have started their own business and are leading the way in the society. The children are exiting the cycle of poverty. However, this is not always the case with all women. Some women don't have any information about micro finance, while others don't feel comfortable getting involved in such programs because of their strong interest. Some women have not been able to improve their lives by using micro finance programs, because they are still living in poverty.

Empowerment: The term micro finance is used to describe the aberrations a micro finance institution a micro finance project of a micro finance component of a project when referring to an organization providing micro finance services, whether regulated or unregulated. Microfinance cannot be seen as a silver bullet for development and that profit-oriented microfinance institutions are problematic. To fulfill even some of its progressive goals, it must be regulated and subsidized, and other strategies for viable financial inclusion of the poor and of small producers must be more actively pursued (Ghosh, 2013).

Microfinance is one of the promising and cost effective tool which fight against global poverty. The term microfinance could be defined as provision of thrift, credit and other financial services and products of very small amounts to poor in rural, semi-urban and urban areas for enabling them to raise their income levels and improve living standards. It is one of the important tools, which plays a significant role in poverty alleviation and economic development of poor women (Das, 2014).

According to micro finance institution (MFI) MFI can be non-government organizations (NGOs), saving and loan co-operatives, credit unions, government banks, commercial bank or nonbank financial institutions. Armendariz and Morduch (2007) argued that enhancing opportunities for women can be good for both efficiency and intra-household equity. Microfinance can improve long term developmental as women are the main broker's children's wealth and education. Microfinance plays a role in increasing the scale and scope of self-employment opportunities and skill acquisition protecting women's right through saving and for enhancing social capital. Microfinance should act

as a deterrent against domestic violence and more generally as an instrument for women to promote their rights and improve their bargaining power vis-à-vis their husband or other male family members. Microfinance increases the opportunity costs of women's time.

Microfinance refers to financial services for those without access to traditional formal banking. It includes micro-credit (the provision of loans), micro-savings, and insurance and money transfer services. Microfinance interventions have long been seen as a way of empowering people to invest in their futures and lift themselves out of poverty (Pokhriyal&Uniyal, 2014).

Microfinance plays very important role in improving women decision making by contributing in economic activities. However, there is a growing concern that the impact of microcredit and microloans on poor people's empowerment may not be straightforward, and the emphasis on reaching the poorest of the poor' may be flawed.

Microfinance services that foster group formation and self-management by women have additional potential to empower women through exposure to new ideas, mutual support, fostering an identity beyond the family and the opportunity to cultivate leadership roles and responsibilities (Poudel, 2014).

NagbeliLughubittaBitiyaSanstha Limited Juropani Branch

Financial Notices.com was founded in 2017 in Nepal. Ltd. (Triumph Media Pvt.) is a media company. It produces and distributes content through various media platforms. The LTD. is located in Nayabazar, 16 km from Kathmandu, Nepal. Advertising Nepal Pvt. Ltd. is a digital advertising agency that specializes in helping businesses increase their web visibility and attract more interested customers. We offer a wide range of advertising and software development services, both registered companies with the Department of Information and Press Council Nepal. The philosophy of Financialnotices.com is established through continuous market research. Therefore, our mission is to build long-term customer relationships based on trust and commitment to meet the demands of digital marketing and ultimately promote the financial literacy of ordinary people while fulfilling part of social responsibility. The next stage in our business model is to make people's right to information, secure in the context of financial notices. Make sure you're up to date on all the latest financial news by reading the newspapers yourself, or by getting information directly from the company or government officials. Our goal is to

collect all past and present financial notices and information and make it easily accessible online for Nepalese customers. We want to know what services you need and what interests your customers. We are working to find the best solution to make your financial information and promotional campaign more visible and marketable to your current and prospective clients.

1.2 Statement of the Problem

From the introduction part of the study, it became known to us that micro credit can be the vital tool for the empowerment of women. This very aspect has also been moving forward in the positive way in Nepal. A huge number of micro credit programs are expanding micro loans to support economic activities of the poor and disenfranchised people particularly focusing on women empowerment as their explicit goal. The basis theory of empowerment is that putting capital in women's hands can generate income and contribute financially to their households and communities, when they can socially be mobilized in community based non-government organizations. Thus, they can be empowered both economically and socially and this empowerment is expected to generate increased self-esteem, respect and other forms of empowerment for women beneficiaries. (Bashyal, 2008)

Women's role in Nepalese society appears to be changing in the cities but it is only a surface change. There are a lot of facilities available to expand people's mind and involve women in different areas they previously did not have access to women are receiving more education and are therefore able to find employment. The respect they receive in this employment is still in question. The attitude of male domination is the underlying foundation of Nepalese society. Unfortunately, the majority of women are living in the rural areas of Nepal and do not have access to any of these facilities (Poudel, 2014). Most of the land of Nepal is rural, and here change is coming at a painfully slow pace. It is hard for us to think of what a difficult life the uneducated, under privileged women has. Daughters are treated as a burden to their family, despite the fact that they run the household and work in the fields. Sons having received an education, will be ones to leaves the village to find work, often leaving wives to raise the family. The rural women have little or no self-confidence and do not consider themselves on par with men. The village women life is nothing more than that of a servant or possession of the family.

They do not appear to know the value of their individual lives (Pohkhriyal&Uniyal, 2014).

- What is the role of micro-finance on women socio- economic empowerment?
- How microfinance accessibility generate employment to woman?
- Does micro-finance services contribute to income generation?

1.3 Objectives of the study

- To analyze the role of micro finance on women socio-economic empowerment.
- To examine role of microfinance generate employment to women.
- To access micro-finance in income generation.

1.4 Rationale of the study

The in-depth knowledge about micro credit program is helpful to improve the living standard of women and promote their sound participation in national socio-economic development by increasing the participation of women in micro credit program. They also become helpful to find out the impact of the micro loans for socio-economic empowerment of women in the BudhabareJhapa. The significance of the study is that analyzes the impact of micro credit in women empowerment. Also, it points out problems to women to get engaged in micro credit and consequences of women empowerment through micro credit. The study becomes useful for researchers, policy makers, micro finance providers and policy implementer organization. It can also be the foundation for the further research work. Also, it can be beneficial for the improvement of women's standard of living and for the participation of women in income generating economic activities

CHAPTER II

LITERATURE REVIEW

2.1 Introduction

The literature review is designed to familiarize the investigator with any relevant information pertaining to the topic being studied. This chapter includes review of previous studies that are relevant to the problem being explained and within the framework of the theory structure. It presents a summary of major findings of previous researches, articles, journals, etc. It presents a summary of major findings of previous researches being studied in separate readings. It explains why each literature was chosen for the critical review and how it helped to build the theoretical framework and identify problem statement.

2.2 Concept of microfinance

Micro finance has become an important economic development tool that is meant to help low-income women and men. Microfinance can help small-scale private providers offer better quality services, and it can also be used, within a social franchise framework, to help establish relationships between a franchisor and franchisee. (Agha, Balah&Okello, 2004). Financial services generally include savings and credit, but some micro finance organizations also provide insurance and payment services. Many micro finance institutions provide both financial and social intermediation services, which means the definition of micro finance often includes both financial and social activities. Micro finance is more than just banking- it is a useful tool for development. Microfinance now needs to achieve its special goals of empowering underprivileged social classes, women and the poor, crushed by natural reasons such as caste, beliefs and religions, and men (Verma& Aggarwal, 2014).

-) Small loans, typically for working capital
-) Informal appraisal of borrowers and investment
-) Collateral substitutes, such as group guarantees or compulsory saving
-) Access to repeat and larger loans, based on repayment performance
-) Streamlined loan disbursement and monitoring and secure saving products

2.3 Theoretical Review

Micro credit program has evolved as an economic development approach intended to benefit low-income men and women. It has become global and worldwide concern in present days. The micro credit program has provided great contribution towards the economic empowerment of women at present. This chapter is based upon the available reports, manuals, workshop, papers proceeding studies on micro credit program and institutions undertaken globally, nationally and other various related articles about it

Bashyal, (2011)The financial access and empowerment of women was assessed through a survey of clients of NirdhanUtthan Bank Limited.The study found that the bank's micro-credit improved the family's well-being by increasing the family's food sufficiency level, the accumulation of assets and the education of children, and the program's effectiveness in improving the social and economic situation is more evident in improving the housing situation and owning consumer durables.

Micro finance is a term used to describe the irregularities of a micro finance institution, micro finance project, or micro finance component of a project. Microfinance cannot be seen as a magic wand for development, and profit-oriented microfinance organizations are problematic.To achieve even some of their progressive goals, they must be regulated and subsidized, as well as other strategies for sustainable financial inclusion of the poor and small producers. Need to be more active (Ghosh, 2013).

Microfinance is one of the promising and cost effective tool which fight against global poverty. The term microfinance could be defined as provision of thrift, credit and other financial services and products of very small amounts to poor in rural, semi-urban and urban areas for enabling them to raise their income levels and improve living standards. It is one of the important tools, which plays a significant role in poverty alleviation and economic development of poor women (Das, 2014).

According to micro finance institution (MFI) MFI can be non-government organizations (NGOs), saving and loan co-operatives, credit unions, government banks, commercial bank or nonbank financial institutions.

Armendariz and Morduch (2007) contended that improving opportunities for women can be decent for both effectiveness and intra-household equity. Microfinance can improve

long term developmental as women are the main dealer's children's wealth and education. Microfinance plays a role in increasing the scale and scope of self-employment opportunities and skill acquisition protecting women's right through saving and for enhancing social capital. Microfinance should act as a deterrent against domestic violence and more generally as an instrument for women to promote their rights and improve their bargaining power vis-à-vis their husband or other male family members. Microfinance increases the opportunity costs of women's time.

Financial services for persons without access to conventional formal banking are referred to as microfinance. Micro-savings, micro-credit, insurance, and money-transfer services are all included. People have long been believed to be empowered by microfinance initiatives to invest in their futures and escape poverty. (Pokhriyal&Uniyal, 2014). Microfinance plays very important role in improving women decision making by contributing in economic activities. However, there is a growing concern that the impact of microcredit and microloans on poor people's empowerment may not be straightforward, and the emphasis on reaching the poorest of the poor' may be flawed.

Microfinance services that foster group formation and self-management by women have additional potential to empower women through exposure to new ideas, mutual support, fostering an identity beyond the family and the opportunity to cultivate leadership roles and responsibilities.

-) It is a system of grassroots development finance
-) It deals with the poor people, low income group, the assets less, the marginalized, the exploited and the desperate.
-) It provides small loans to meet their diverse needs with procedure in homely atmosphere.
-) It takes small and petty saving for safe keeping meeting their lump-sum requirement in future.
-) It offers others financial services such as micro insurance.

Definition: When referring to an organization that provides micro financial services, whether licensed or unregulated, the phrase "micro finance" is used to define the aberrations a micro finance institution, a micro finance project, or a micro finance component of a project. Profit-driven microfinance institutions are an issue, and microfinance cannot be viewed as a panacea for development. It needs to be regulated

and funded in order to achieve even some of its progressive goals, and additional effective financial inclusion techniques for the underprivileged and small producers need to be actively explored. (Ghosh, 2013).

Microfinance is one of the promising and cost effective tool which fight against global poverty. The term microfinance could be defined as provision of thrift, credit and other financial services and products of very small amounts to poor in rural, semi-urban and urban areas for enabling them to raise their income levels and improve living standards. It is one of the important tools, which plays a significant role in poverty alleviation and economic development of poor women (Das, 2014).

According to micro finance institution (MFI) MFI can be non-government organizations (NGOs), saving and loan co-operatives, credit unions, government banks, commercial bank or nonbank financial institutions.

Armendariz and Morduch (2007) claimed that increasing possibilities for women can benefit both productivity and equity within households. As women are the primary brokers for the wealth and education of their children, microfinance can enhance long-term developmental. Microfinance contributes to the expansion of self-employment options, skill development, and the protection of women's rights through saving and social capital building. In addition to serving as a tool for women to advance their rights and strengthen their negotiating position with their husbands or other male family members, microfinance should serve as a deterrent against domestic abuse. The disadvantages of women's time are exacerbated by microfinance.

Financial services for persons without access to conventional formal banking are referred to as microfinance. It comprises services for money transfers, insurance, and microcredit (the provision of loans). People have long been believed to be empowered by microfinance initiatives to invest in their futures and escape poverty (Pokhriyal&Uniyal, 2014). By supporting economic activities, microfinance has a significant impact on how well women make decisions. A rising number of people are worried that the concentration on helping the poorest of the poor may not be the best strategy and that the impact of microcredit and microloans on the empowerment of the poor may not be clear-cut.

Through exposure to new ideas, peer support, and self-management training, microfinance services that encourage group formation among women have the potential to further empower them.

History of micro- finance in Nepal

One of the most impoverished nations in both the globe and South Asia is Nepal. The primary obstacle to Nepal's economic progress is poverty. The percentage of persons living below the absolute poverty line has decreased from 42 percent to 31 percent over the past eight years, according to the Nepal Living Standards Survey (NLSS) 2003/04.

The reasons for this decrease in poverty include higher wages in both the agricultural and non-agricultural sectors, growing urbanization, a rise in the population's share of productive human resources, and a massive influx of remittances.

Due to the high rate of population growth and low per capita income, the rate of poverty alleviation is low. Analysis of poverty incidence, poverty gap, and squared poverty is crucial for reducing poverty.

Empowerment

Chaudhari (2016) describes how the word "empower" has spread throughout the social development industry. Most issues now have an empowerment solution, and it is uncommon for a development project to not explicitly aim to empower someone. In general, empowerment is crucial because it allows people or groups to act—or even to exist—in accordance with their inherent abilities or by genuinely exercising their legal rights. Thus, even if its exact definition and use will vary depending on the circumstances, empowerment is similar to actualizing or freeing in a highly positive sense. When a person feels empowered, they are stronger because they have more faith in their own abilities. Given that there is less control, it can be a weakness for a company.

Power is universally difficult for women to access. For women in the developing world, the term empowerment seeks to remedy this. The definition, as most often used in the world of aid and development, is the transfer of power from the powerful to the powerless (Gowrinathan, 2018).

The highest form of empowerment for women should indicate lifelong and healthy power. The only way we can get this is by owning, keeping, and caring for something that can last for such a long time. The procedures via which women gain control and ownership of their lives by expanding their options are referred to as empowerment. In a

situation when this ability has previously been denied, it is the process of learning how to make strategic life decisions. The expansion of freedom of choice and action is how empowerment is defined. (Subhadip, 2016).

We are not going the simple route when we choose the empowering path. We must learn to be at ease with risk and uncertainty since we have an inbuilt tendency to choose the safe course. The safest paths involve data and reason, adhering to conventions, and plainly upholding the law. True, dependencies are frequently rewarded. Thus, when we take courageous action to realize our vision, our integrity will be put to the test. These actions will entail confronting the unpleasant reality of the circumstance, considering our own role in the issues, and plainly expressing our genuine viewpoint. Of course, when others are treated kindly, our courage shines through the most. (Mitstifer, 1995).

Seibert et al (2004) outlined three areas in which the current study differs from earlier empowerment research. First, we established the "empowerment climate" idea in terms of employees' shared impressions of managerial structures, policies, and practices linked to empowerment. We next characterized the macro dimensions of empowerment as a "climate" construct. Second, an empowerment model with many levels that details effects on crucial work-unit and individual outcomes was created and evaluated. Though latent in the literature, this multiple-level component of empowerment has, to our knowledge, never been made conceptually clear and put to an empirical test like it was in this study. Third, we proposed that psychological empowerment could play a mediating role in the model's link between the climate of empowerment and individual level outcomes.

Women empowerment

Women empowerment means giving powers to women. Giving them importance can be called as women empowerment. Women empowerment and economic development are closely related: in one direction, development alone can play a major role in driving down inequality between men and women; in the other direction, empowering women may benefit development (Duflo, 2012). Women empowerment refers to the process by which women who have been denied the ability to make strategic life choices acquire such ability, where strategic choices are critical for people to live the lives they want. NGOs for women's empowerment focus on women's access to healthcare, education, and legal representation. Some NGOs help women develop employable skills and find paid work.

Bisnath and Elson (1999) Women's empowerment is defined as a process in which women are given a greater degree of control over resources, including material, human, and intellectual ones like knowledge, information, and ideas as well as financial ones like money and access to it, control over decisions in the home, community, society, and country, and the ability to rise to positions of authority.

Women's empowerment is the development of a personality in women that is made up of their mind and the knowledge it contains, which is the sole tangible, everlasting component of their identity. Women's empowerment is the process of giving them the freedom to decide for themselves, for the good of society as a whole, and for their individual needs. Women have limited access to resources that can generate revenue, such money and land. It specified the sources specifically (Llavbarhe&Izekor, 2015).

Women's empowerment has been one of the declared goals of Bangladesh's national development program, and microfinance is playing a leading role in bringing about the realization of this program. Since one of the intended goals of microfinance is to empower women (Ali & Hatta, 2012).

Krishna (2003) stressed that empowerment is the process of increasing the capacity of women to take choices and to transform these choices into desired actions and outcomes. Women Empowerment refers to increasing and improving the social, economic, political and legal strength of the women, to ensure equal-right to women, and to make them confident enough to claim their rights, such as:

Social empowerment

The process of gaining a sense of independence and self-assurance and taking action both individually and collectively to alter social interactions as well as the institutions and discourses that exclude and keep poor people in poverty is known as social empowerment. Individual assets (such as land, housing, livestock, and savings) and capabilities of all kinds—human (such as good health and education), social (such as social belonging, a sense of identity, leadership relationships), and psychological (self-esteem, self-confidence, the capacity to envision and aspire to a better future—have a significant impact on how empowered poor people are and their capacity to hold others accountable. Collective human assets and capacities, such as voice, organization, representation, and identity, are also significant. MFIs who incorporate social approaches into their performance management procedures won't (Robles & Alamos, 2015).

The ability to move freely, the absence of discrimination against daughters, the dedication to educating daughters, involvement in home decision-making, and freedom from abuse are all examples of social empowerment of women. It was acknowledged that women's lives alter as a result of microfinance, including household conditions, family wellbeing, and social position (Rehma et al, 2015). Through financial services, women have greater potential to increase their earnings, which fosters internal attitudes (self-reliance, self-confidence and self-worth) which can translate into external changes. Microfinance services that foster group formation and self-management by women have additional potential to empower women through exposure to new ideas, mutual support, fostering an identity beyond the family and the opportunity to cultivate leadership roles and responsibilities. Social empowerment includes freedom of movement, lack of discrimination against daughters, commitment to educating daughters, participation in domestic decision making, control over sexual relations, ability to make childbearing decisions, use contraception, control over spouse selection and marriage timing and freedom from violence (Addai, 2017).

2.4 Empirical Review

2.4.1 Review of journal and article

A brief review on the background, role, importance and impact in micro- finance, the significance of micro-finance in order to social empower and inter-relation between women and micro- finance, especially income generation of rural poor women has been analyzed in this literature review .This chapter is based on the available reports ,manuals, workshop proceedings and studies on micro-credit programmers and institutions undertaken by various individuals as well as institutions globally and nationally.

Basically, the major target groups for the microfinance institution are women, small entrepreneurs, and individuals who lack finances to involve in a profession like hairdressing, tailoring, cattle rearing, farming, and so on.

Yunus (1999) Professor Muhammad Yunus Microloans, a Bangladeshi economist, founded the first microfinance institution, the Grameen Bank, in 1976. He began, which can range from a few pounds to thousands of pounds, are used for income-generating activities like buying rice to husk and sell, or to prevent borrowers from having to pay moneylenders exorbitant interest rates for necessities like house repairs, weddings, or funerals. To offset the high expenses of managing small loans,

the loan is provided at an interest rate that is greater than bank rates but lower than lender rates. Savings are essential to microfinance from an institutional standpoint since they make up a large portion of the loan capital and because they serve as a secure place for clients to put their money.

According to Seibel (1988) Instead of using the term "micro-credit," offered the term "MF" to Boulder economics institutes in 1990. Microfinance was intended to include both microcredit and micro savings, or financial intermediation between micro borrowers and micro savers. I worked for GTZ and Bank Indonesia at that time (1988–1991); it spread over the world and had various connotations with regard to money.

Rutherford (1996) "discovers that the poor use financial services when available, if they can. Where they are not, they create their own. They routinely perform both, demonstrating how much they value them by being prepared to shell out a lot of money for these services. Low-income people without access to a savings bank that will accept small deposits will accept a negative interest rate in exchange for the benefits of depositing their money with private deposit takers. They will also pay exorbitant interest rates to small lenders that help them obtain lump-sum loans secured by the future value of their household wealth. Rutherford claims that because financial services enable people to accrue substantial sums of money that can be spent, the impoverished are particularly dependent on them.

Johnson & Rogaly (1997) (on "Micro-finance and poverty reduction") had come to the conclusion that by emphasizing micro-finance, attention has been placed on the need that impoverished people have for a wide range of financial services. Financial services that are presently available but are typically of an informal type are used as evidence of these needs. Giving impoverished people access to microloans can offer them the tools they need to diversify their income streams, increase their capacity to withstand shocks, and protect their way of life. The fact that women can be targeted for implementation purposes rather than out of concern for women's empowerment was brought up. This highlights the need for clarity regarding the intent behind targeting women and the methods used to it, as well as what gender relations are likely to result from it. Through increased income and control over that income, improved production and trade knowledge and skills, and increased involvement in household decision-making, microfinance programs may empower women. Social attitudes and perceptions may alter as a result, and women's status in the home and community may improve.

According to ADB, (2000) "Micro finance might be defined as a broad variety of financial services provided to small businesses and households, such as deposits, loans, money transfers, and insurance."

Over the past few years, microfinance has been one of the few effective methods for reducing poverty. Poor individuals can safely deposit money, amass cash for future investments or emergencies, and access loans for productive uses that will increase their income through the development of reliable microfinance organizations and processes. Furthermore, microfinance has an effect on other areas like good governance, political involvement, women's empowerment, social inclusion, and conflict resolution. Reaching out to sustainable and reputable microfinance institutions in both rural and urban areas would help to improve statistics and further reduce poverty. The impoverished must be raised.

Rankin (2007) outlines how it transferred microfinance to development banks and credit distribution from state-run regional rural development banks to NGOs. However, it's important to note that Nepal's Deprived Sector Financing Program still allows targeted lending. According to a Nepali proverb, microfinance in that country is "similar, but different." The majority of Nepal's microfinance institutions follow the widely used Grameen Bank model and the Consultative Group to Assist the Poor's guidelines for best practices around the world (CGAP). Despite these widespread procedures, Nepal's microfinance environment is distinct.

According to Burnside (2011) explains him during the deregulation of its financial system, Nepal embraced the Grameen model of microfinance. By utilizing the perceived effectiveness of female borrowers to boost household incomes, it made it possible to move away from state-subsidized rural finance programs and toward a market-driven strategy. The elite capturing of directed loans and the exploitation of subsidized credit for political favor were outreach failures that microfinance remedied.

Khan and Noreen (2012) The study on the function of microfinance in Pakistani women's empowerment reveals that access to credit through microfinance companies has a good effect on women's social empowerment and that the woman's own use of the loan is crucial. Khan and Noreen calculated an index from indicators of children's health, education, choice of marriage for children, and leadership duty in society to assess social empowerment. They examined especially how access to microloans affected women's

determination to send their kids to school and their capacity to have an impact on household decisions. They came to the conclusion that having access to microloans could encourage women to dedicate themselves to their children's education, become more self-assured and aggressive, and be more willing to participate in family and community decisions. More equipped to address gender inequality.

Srinivasan (2016) The process of gaining a sense of independence and self-assurance and taking action both individually and collectively to alter social interactions as well as the institutions and discourses that exclude and keep poor people in poverty is known as social empowerment. The empowerment of women through microfinance is a hotly discussed topic because it mostly benefits women. This essay covers the research on microfinance's contribution to women's emancipation in India. It examines the arguments for and against women's emancipation as well as the difficulties that remain. Decision-making ability, knowledge, and feelings of self-worth, as well as self-confidence, self-esteem, and self-worthiness, were social variables that had a favorable effect.

Addai (2017) In Ghana, microfinance programs are currently being marketed as a crucial method for simultaneously tackling women's empowerment and poverty reduction. Evidently, the goal of this study was to examine how microfinance services in Ghana have impacted women's economic and social empowerment. 500 female microfinance customers were chosen from the Ashanti, Greater Accra, Central, Eastern, and Western Regions of Ghana using a purposeful non-probability sampling technique (100 from each region). It is clear from this study that microfinance and women's empowerment, both economically and socially, have a statistically significant beneficial association. However, this link is reliant on the women's marital status and educational attainment, and age has no controlling influence.

Nevertheless, it is also evident in this study that women encounter myriad problems in accessing microfinance services of which high interest rate is paramount. Recommendations have been given on how microfinance outreach program could be enriched especially among the rural women since enhanced microfinance accessibility could be a perfect tool to accelerate economic and social empowerment of women in Ghana. As a result, this research was conducted to analyse the impact of microfinance programs on the economic and social empowerment of women in Ghana and to also establish the relationship between economic and social empowerment of women resulting from their participation in microfinance programs.

2.4.2 Previous Thesis Review

Dulal (2010) carried conducted a study in Thaiba VDC in the Lalitpur District called Impact of Microfinance Program in Social Economic Empowerment of Women in Nepal: A Case Study of DEPROSE Nepal. Three distinct goals of this study have been emphasized: the effects on the economy, the empowerment of women at the family and external levels, and the limitations and crucial issues of such women-focused microfinance for reducing poverty. Based on comparative analysis, this study was conducted. Field survey, individual interview, questionnaire, and observational data were gathered. Data analysis has been done using simple statistical methods.

In Thaiba VDC of Lalitpur District, the study's sample of women found that having access to microfinance services provided by DEPROSC Nepal had a beneficial impact on their lives. Their method of subsistence has positive social effects. They have given women more power in many ways, including increased awareness of and understanding about fundamental issues like the value of raising children, the health and cleanliness of children, the need for good money management, the role of women in the family economy, etc. However, the microfinance services given have assisted them in improving their better livelihood structure, including: improved food security, improved health and sanitation, and improved nutrition status. Satisfactory economic impact impacts are not observed in asset creation and self-employment creation.

Poudel (2011) studied on "Women Empowerment through Microfinance Program: A Case Study of NirdhanUtthan Bank Ltd Bharatpur, Chitwan in 2011" with the goals of gauging women's participation and involvement in the microfinance program, as well as gauging how much they are able to improve through it. Poudel employed survey and observation techniques along with primary and secondary data. Statistical methods including tables, pie charts, and frequency charts are used to examine the data from 70 samples out of 1861 participants in 14 sites. Its findings show that microfinance has enhanced the social development and empowerment of women, yet most of the women in the study have very limited social awareness. Because it is simpler to explain the microfinance program to literate or S.L.C. pass women than it is to illiterates, and because they don't have as high of expectations as educated women, more literate or S.L.C. pass women are interested in the program. The NirdhanUtthan Bank's microfinance program is only open to married women. More and more women are able to express themselves openly in family and community. In the center meeting, more women can voice their

opinions and engage in substantial discussion. This is a reliable indicator of women's personal, social, and behavioral growth. However, it concludes that the best program is the microfinance one, a means to improve women's economic and social status. By excluding women from the development paradigm, a nation like Nepal cannot mobilize the resources for the optimum of benefits. As a result, giving women credit for income-generating activities as well as developing a multifaceted strategy with a systematic relationship between income-promoting activities and social and institutional development activities would strengthen the overall connection in the effort to uplift poor women.

Chaudhary (2012) conducted research on "Microfinance Program Upliftment to Women Empowerment, A Case Study of UNYC in Bardiya district" with the following primary goals in mind: to analyze the relationship between micro-finance programs and economic upliftment of women, to analyze and evaluate the impact of micro-finance in improving the economic condition of women in Bardiya district, to examine the factors affecting the income-generating activities, and to suggest suitable measures to improve micro-finance Participation in the microfinance program has empowered women to varied degrees, according to the study's conclusion. It has provided opportunity for low-income women to leave the limits of their homes, form groups, and engage in social and productive endeavors. The program's emphasis on groups, activities and income generating have enhanced spending power and boosted self-confidence, improving access to resources. Members have been helped to transition from conventional agriculture to cash crop production, which generates higher returns, thanks to training for bettering farming methods and micro-enterprises. Health care, including women's and children's health, family planning, cleanliness, and reductions in drinking and smoking have all seen an increase in public awareness. Women who attend monthly group meetings discuss health-related topics that they deal with on a daily basis. Due to their participation in monthly meetings, workshops, encounters with strangers, and exposure trips, women's mobility is boosted. Unlike in the past when they hadn't joined the cooperatives and To use a loan for its intended purpose, there must be effective follow-up, supervision, and monitoring; otherwise, the money may be used in ineffective sectors.

Shakya (2016) The results of an international business study on "Microfinance and Women's Empowerment" were as follows: The study solidifies the idea that poor people are less willing to take risks when it comes to maintaining credit because they rely so

much on the agricultural economy. Due to the fact that urban women work only in the commercial sector (regardless of the sort of business they are in), they are more likely to be committed to repaying their loans than to stop due to a natural disaster, such as flooding. As women record greater repayment rates, there is a focus on financing to them in microfinance operations. By fostering self-confidence, it has a direct impact on women's empowerment and economic growth. They are regarded as significant borrowers since they have the ability to invest small loans wisely rather than utilizing the money for opulent items. Additionally, they now have access to cash whereas they previously had little financial independence. Women concurred that microfinance programs had a significant impact on their sense of self-worth. Village women are encouraged to assume leadership roles within their homes. The initiative has aided women in establishing chances for decision-making about domestic issues. After participating in a microfinance program, women gain social and economic empowerment. Women who participate in microfinance programs develop businesses by obtaining microloans from MFIs. By starting a business, they can improve their social standing in addition to generating revenue.

Dhakal (2018) Study on "The Role of Microfinance in Women Empowerment: A Case Study of Sundarbazar Municipality" was conducted with the following main goals in mind: to analyze the social empowerment of women in decision-making in Sundarbazar Municipality after participating in microfinance, and study the improvement of women's economic status in Sundarbazar Municipality after engaging in microfinance. The research was finished using a descriptive and analytical design. The study's conclusion was that women are much more empowered socially and economically after working with MFPs because microfinance encourages and builds their self-confidence independently in society.

After participating in MFPs, women's income, saving, investing, and asset holding have all greatly grown, as have their social and political participation, awareness, confidence level, and ability to make decisions. After participating in MFI, women's decision-making abilities have significantly increased. Women and societies view microfinance institutions (MFIs) favorably; social responses and reactions are also positive; women are growing more independent, self-aware, and motivated to coordinate their families dynamically; however, Microfinance Institutions don't significantly give their members skillful

trainings so that their disbursement loan amount should be invested in other sectors rather than the intended purpose.

2.5 Research Gap

The literature shows that microfinance plays a significant influence in enhancing women's decision-making abilities related to their families and raising their confidence levels. 92 percent of survey participants reported being completely happy with the work of the microcredit program. 8 percent of respondents claim that the microcredit program does not need to take any additional steps to be effective. (Poudel, 2011).

The respondents stated that diverse skills trainings should be offered to women because the microcredit program is efficient enough to empower women through it. The interest rate on loans to women should also be reasonable. (Modi, 2014). Also, micro credit institutions should provide the demanded loan at time. They provided their view that women should be promoted while lending loan (Pokhriyal and Uniyal, 2014). The emerging needs of economic development and made women economically independent through the policy implemented, so many area as inclusive provision in the country. The large number of financial and economic activities carried out in various process to increase the financial access to remote area of county. Context of Nepal, there are large number of micro financial institution establishment in various area of country. Those institution bring positive change on socio-economic aspect of society and individual. Out of them the study focused on what is the change in women socio-economic aspect in Budhabare, Jhapa compared to the other researchers finding as focused area, time period. The finding of study is similar with already mentioned study by scholars.

CHAPTER III

RESEARCH METHODOLOGY

3.1 Introduction

Research methodology is a way to systematically solve the research problem. It refers to the various sequential steps to adopt by a researcher in studying the problem with certain objectives. It also focuses about the sources and limitation of the data. It indicates various sequential steps to be adopted by the researcher in studying a problem with certain objectives in view. So, it the methods, steps and guide lines, which are to be followed in analysis and it is a way presenting the collected data with meaningful analysis. Analysis will be conducted by using appropriate financial and statistical tools and the findings will be presented in a systematic way.

3.2 Research design

The descriptive research design. The descriptive statistics described the calculated values what happened in data. The result of the data was described through the statistical calculation of descriptive research design.

3.3 Population and sampling procedure

The whole population of the study area was taken as the population that is around 40000. And sample list, probability random sampling will be followed. In this research probability sampling technique is used for the sample. The random probability sampling technique was implemented. Women population involving in micro finance services are more than 18000. The sample size of study was taken 150 only for simplification academic study. The study is focused on Budhabare area with NagbeliLaghubittaBittiyaSanstha, because the NagbeliLaghubittaBittiyaSanstha started financial service in Budhabare area to helps marginal group of people through providing small volume financial support to create self-employment and empowerment of woman's as economically. The study find out the economic impact on woman empowerment in this area.

3.4 Nature and source of data collection

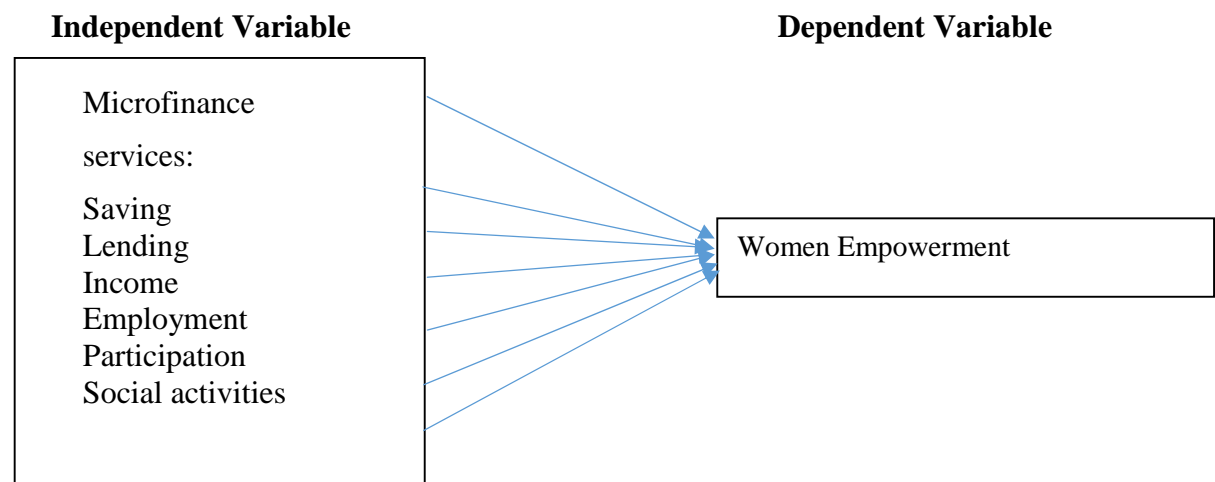
Primary as well as secondary nature data was used in study, the source of data collection was structural questionnaire for primary data and published annual report for the

secondary data. In probability sampling, every element of population has some pre-assigned probability of being selected in the sample. The probability of being selected in the sample might be equal to each element of population.

3.5 Method of analysis

Descriptive statistical tools was used for data analysis. This study used the descriptive statistical tools for analysis like classification, tabulation, mean, median, standard deviation and correlation between various statements for test of response of employee in micro-finance.

3.6 Research framework and definition of variables



(Source: Chokhal 2013, Thesis Report)

Micro-finance services: microfinance is the provision of financial services to low income clients who traditionally lack access to banking and related services. It focuses on alleviating poverty by providing financial services to poor women to take up income generating activities. Micro finances are effective in reducing poverty, empowering women and creating awareness which finally results in sustainable development of the nation (Modi & Patel, 2014).

Saving: Saving refers to the amount remaining with economic agents after deduction all expenditure form income of them. The relationship between saving of economic agents with income of economic agents, because increasing income level, the proportion of marginal propensity of consumption is decrease that increase the saving of whole economy.

Lending: The amount lend by the financial institutions to the customer in financial market. The loan required to run business, consumption, investment, where financial institution provide loan facility by charging interest.

Income: The amount receive by the economic agents by economic activities in an economy is called income. The sense of macroeconomics income is the monetary value of all goods and services plus adding net factor income (Dhungel and Bist 2013).

Employment:Employment most generally means the state of having a paid job of being employed. To employ someone is to pay them to work. An employer provides employment to employees (Pathak 2012). Employment can also refer to the act of employing people, as in We're working to increase our employment of women

Participation:Participation means people being involved in decisions that affect their lives. Meaningful participation is dependent on people being willing and able to participate and express their voice Pathak, 2012)

Social activities:anything that brings members of a community together to interact like dancing, games and street parties. Social activity: "Social activity is event or pursuit that brings members of the community together Pathak, 2012).

CHAPTER IV

RESULT AND DISCUSSION

4.1 Introduction

The chapter four deals with the finding and result of data analysis collected from the field survey using tools such as questionnaire. The descriptive statistical tools are used for analyzing and explaining the result of data. The demographic variables and characteristics were presented in the chapter. The SPSS software is used for the data analysis. The data are tabulation. The descriptive statistical tools like means, frequencies, percentage were used for the interpretation of data. MS-Excel is also used to analyze the data as requirement. The analysis of result considers the profile of respondent, their attitude towards brand of product, advertisement means. On the basis of psychological reaction, the respondent is taken as the fact or data for the study in various statement about the brand and means of advertisement.

Demographic status of respondents

This section of the questionnaire covered the respondents' age, family structure, loan taking, training helpfulness, decision making role in family, family relationship and social involvement which are belongs to respondents individual identification. The personal data helped to findings and the formulation of appropriate recommendations of the study.

4.1.1. Age Structure

Age is a significant factor that determines the perception of the respondents. The data was collected from field survey of 136 respondents. Respondents of different age group and their perception towards the program are shown in table4.1 below:

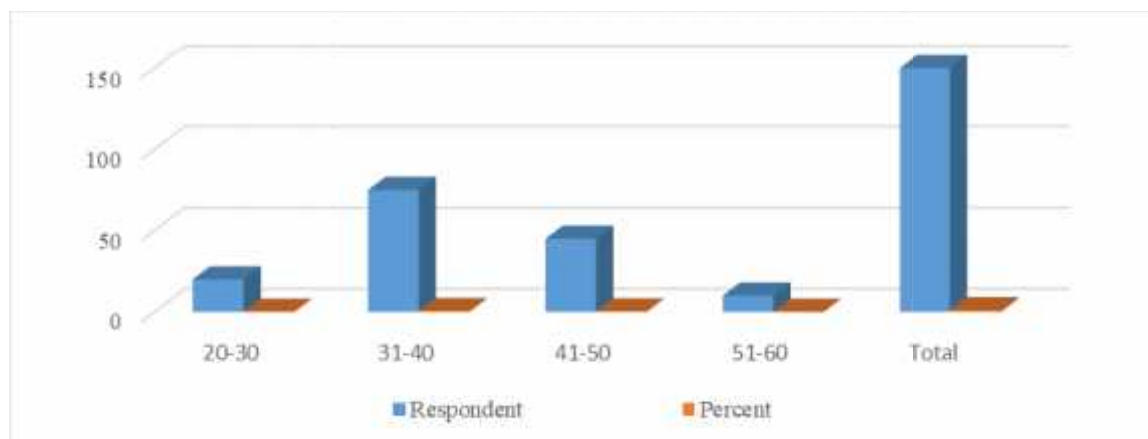
Table 4.1: Age Structure of the Respondents

Age	Respondent	Percent
20-30	20	13%
31-40	75	50%
41-50	45	30%
51-60	10	7%
Total	150	100%

Source: Field Survey 2078

As per the table No.4.1 shows that out of the respondent women, 13% women involved in microfinance of 20-30 age group, 50 % are of 30-40 age group, 30% women are of 40-50 age group, and 7% are of 50-60 age group. This shows more young women are involved in microfinance will may result good retention of the client in the program.

Figure 4.1:Age Structure of the Respondents



Source: Field Survey 2078

As per the figure 4.1 shows that the number of respondent's lies in age group 30-40 are more involved in micro finance program. Then after 40-50 age groups are highest as well 50-60 age group women are less involved. Youngest women are interested to involve in MFP for improvement of their lifestyle as well as social participation and training.

4.1.2. Education Level

Without proper and adequate education, women cannot become empowered individuals. They need to be encouraged to go for higher studies so that they can contribute significantly in the creation of a knowledge society. Education refers to the systematic process of gaining knowledge and skills through study and instructions. It is a factor that determines physical and social development of the country. In Nepal, women are less educated as compared to men, and the situation is rather worst in rural. Women have low access even to primary education in spite of low cost of the education. It is important factor especially for those who do not depend on their family for financial support for their survival and prosperity.

Education is the key factor for women empowerment, prosperity, development and welfare (Sundaram, 2014). An educational program could simply be the study of a single subject leading to a recognized qualification or it can be the study of a collection of

subjects, along with perhaps a period of work experience, all of which contribute towards the same qualification aim. Education is not just to read and write. It is about using education for their own advantages and to utilize the knowledge for their growth.

Table 4.2 Educational Status of Respondents

Education	Respondent	Percent
No. education	12	8%
Primary	48	32%
Secondary	50	33%
Plus 2	15	10%
Bachelor	15	10%
Master	10	7%
Above master	0	0%

Source: Field Survey 2078

As per the Table 4.2 shows the comparative study of the perception of women towards microfinance program on the basis of their education level. There were altogether 150 respondents. Table shows that more women participated in the program were secondary level educated i.e., 33% it shows that women are yet literate of educational opportunities and primary educated women are 32%. 50 respondents have secondary level education and 33% reached the plus 2 level are 15 with 10% and bachelor level also 15 with 10%. Only 10 respondents out of 150 have well master level women with 7% participate in micro finance program that have good education except only 8%.

Figure 4.2 show that there were few responds that have bachelor or above level educated women but illiterate and under SLC women were maximum number of respondents.

Figure 4.2: Educational Status of Respondents



Source: Field Survey 2078

Figure 4.2 shows the education wise participant in MFI program at Budhabare, Jhapa. There is only 8% are lack of education but other are from educated background in MFI.

4.1.3. Family Structure

Each person in a household may belong to only one family. A family includes either a couple, its children or a person without a spouse and his/her children. Family structure is changing with modernity and urbanization. However, family members generally seek to live in close proximity to each other where possible. Families look and act very differently and each has its own rules and expectations. These expectations may be based on how a family's members were raised, the cultures of the family or religious beliefs.

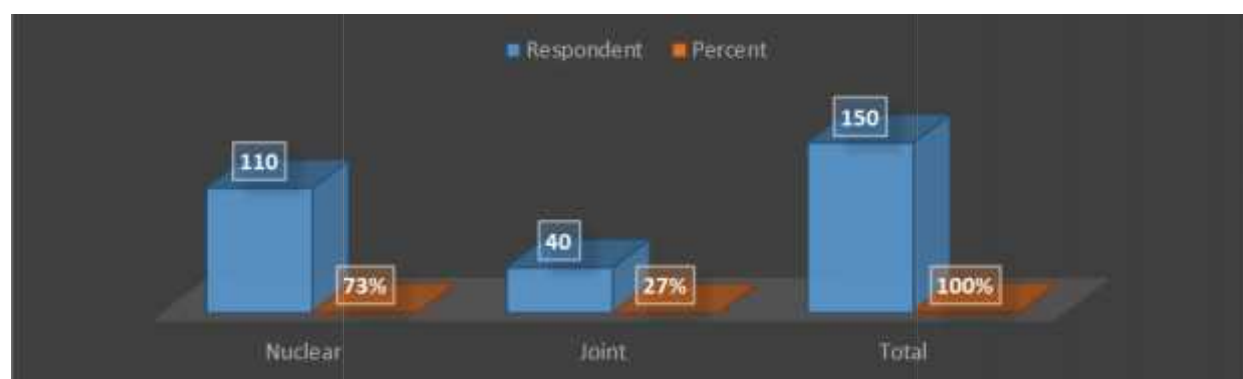
Table 4.3: Family Structure of Respondents

Response	Respondent	Percent
Nuclear	110	73%
Joint	40	27%
Total	150	100%

Source: Field Survey 2078

As per the Table 4.3 show that the number of nuclear family is 110 out of 150 respondents is 73% belongs to nuclear family. Whereas 40 respondents out of 150 were belongs to joint family. From the collection of data nuclear family is higher and joint family.

Figure 4.3: Family Structure of Respondents



Source: Field Survey 2078

Figure 4.3 show that the number of nuclear family is 110 out of 150 respondents is 73% belongs to nuclear family. Whereas 40 respondents out of 150 were belongs to joint family. From the collection of data nuclear family is higher and joint family.

Table 4.4: Family Size

Response	Respondent	Percent
2	15	10%
3	25	17%
4	70	47%
5	30	20%
6	7	5%
7	2	1%
more than 7	1	1%

Source: Field Survey 2078

The table 4.4 shows the family size of respondent. There are two number family number are 15 out of 150 with 10%, 3-member family are 25 out of 150 with 17%, the 4 members in a family respondent are 70 with 47%, 5 family member respondent are 30 out of 150 with 20%, 6 members in a family respondent are 7 out of 150 with 5%, 7 members with family respondent are 2 out of 150 with 1% and above 7 members are 1 out of 150 with 1%. There are large number of respondents on 4-member family in study. Second largest are in 5-member family with 20%.

Figure 4.4: Family Size



Source: Field Survey 2078

Figure 4.4 shows the family size of respondent. There are two number family number are 15 out of 150 with 10%, 3-member family are 25 out of 150 with 17%, the 4 members in a family respondent are 70 with 47%, 5 family member respondent are 30 out of 150 with 20%, 6 members in a family respondent are 7 out of 150 with 5%, 7 members with family respondent are 2 out of 150 with 1% and above 7 members are 1 out of 150 with 1%. There are large number of respondents on 4-member family in study. Second largest are in 5-member family with 20%.

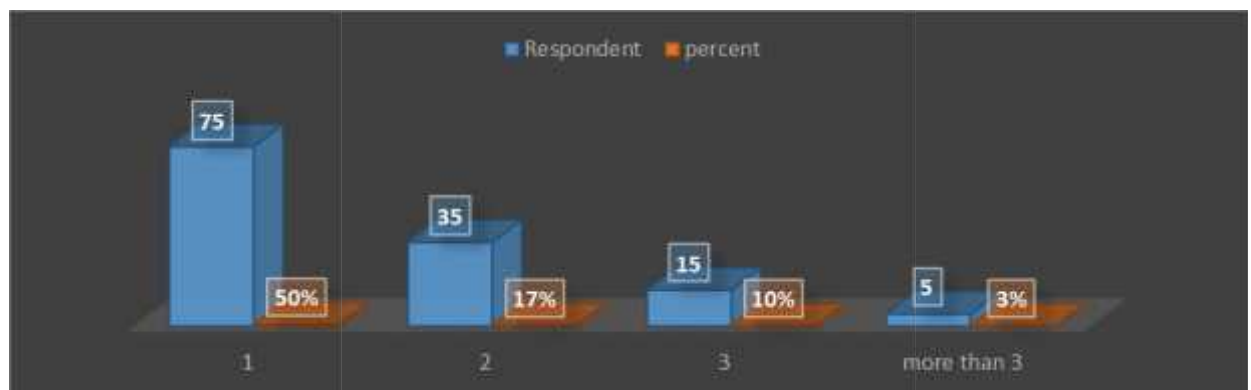
Table 4.5: Earner within a family

Response	Respondent	percent
1	75	50%
2	35	17%
3	15	10%
more than 3	5	3%

Source: Field Survey 2078

The table 4.5 shows the earner number within family. The respondent response on one earner is 75 out of 150 with 50%, the two earners are 35 out of 150 respondents with 17%. Three earner family are 15 respondents out of 150 with 10%, at last more than 3 earner in a family are 5 out of 150 with 3%. There are large number of respondents on one earner is 75, two earners are 35. That means large number family depend on their one earner member.

Figure 4.5: Earner within a family



Source: Field Survey 2078

Figure 4.5 shows the earner number within family. The respondent response on one earner is 75 out of 150 with 50%, the two earners are 35 out of 150 respondents with 17%. Three earner family are 15 respondents out of 150 with 10%, at last more than 3 earner in a family are 5 out of 150 with 3%. There are large number of respondents on one earner is 75, two earners are 35. That means large number family depend on their one earner member.

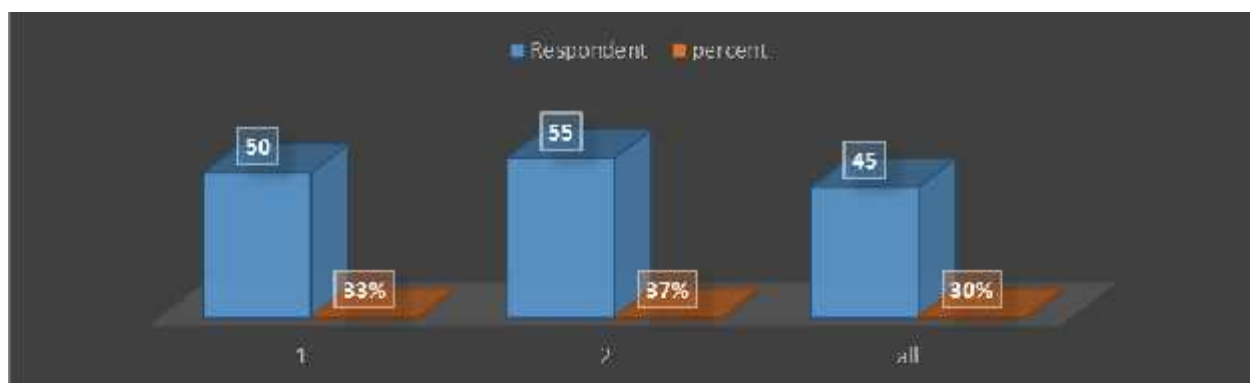
Table 4.6: Number of school children in family

Number of schools going children	Respondent	percent
1	50	33%
2	55	37%
All	45	30%

Source: Field Survey 2078

The tale 4.6 shows the response of respondent on schooling children in family. The response of respondent on one child are 50out of 150 with 33%, two children are 55 out of 150 with 37%, and all are 45 out of 150 with 30%. The large proportion on two children. That means respondent are from two schooling children.

Figure 4.6: Number of school children in family



Source: Field Survey 2078

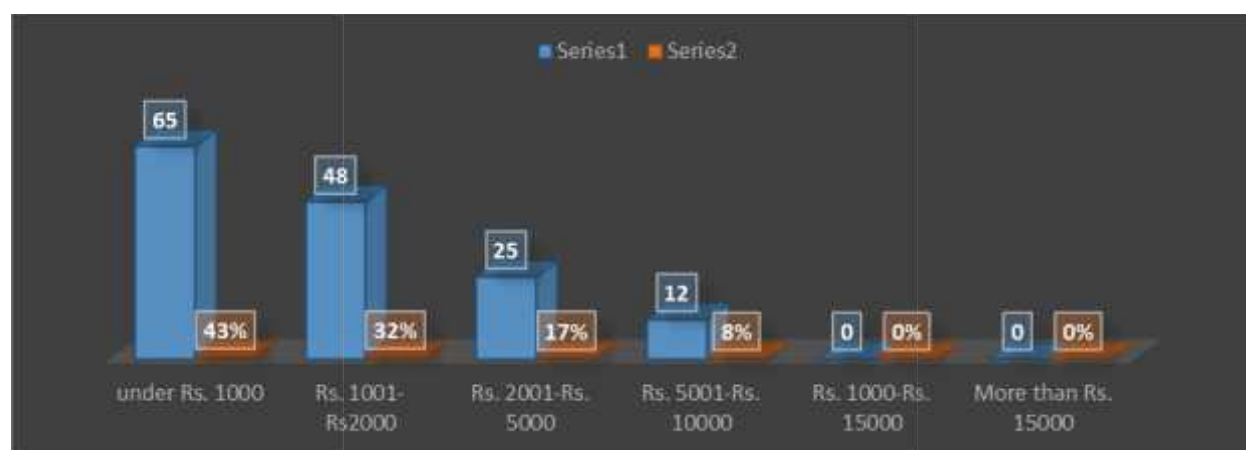
Figure 4.6 shows the response of respondent on schooling children in family. The response of respondent on one child are 50out of 150 with 33%, two children are 55 out of 150 with 37%, and all are 45 out of 150 with 30%. The large proportion on two children. That means respondent are from two schooling children

Table 4.7 *Monthly Education expenditure*

Response	Respondent	Percentage
under Rs. 1000	65	43%
Rs. 1001-Rs2000	48	32%
Rs. 2001-Rs. 5000	25	17%
Rs. 5001-Rs. 10000	12	8%
Rs. 1000-Rs. 15000	0	0%
More than Rs. 15000	0	0%

Source: Field Survey 2078

The tale 4.7 shows the education expenditure per family at various range of expenditure on education in Budhabare area. The response of respondent on spent is; at range of respondent in study area under Rs. 1000 are 65 out 150 with 43%, at range Rs. 1001-Rs. 2000 is 48 out of 150 respondents with 32%, at range Rs. 2001-Rs.5000 is 25 with 17%, at range Rs. 5001-Rs. 10000 is 12 with 8%, The large number of family spent their education expenditure at range under Rs. 1000.

Figure 4.7: Monthly Education expenditure

Source: Field Survey 2078

Figure 4.7 shows the education expenditure per family at various range of expenditure on education in Budhabare area. The response of respondent on spent is; at range of

respondent in study area under Rs. 1000 are 65 out 150 with 43%, at range Rs. 1001-Rs. 2000 is 48 out of 150 respondents with 32%, at range Rs. 2001-Rs.5000 is 25 with 17%, at range Rs. 5001-Rs. 10000 is 12 with 8%, The large number of family spent their education expenditure at range under Rs. 1000

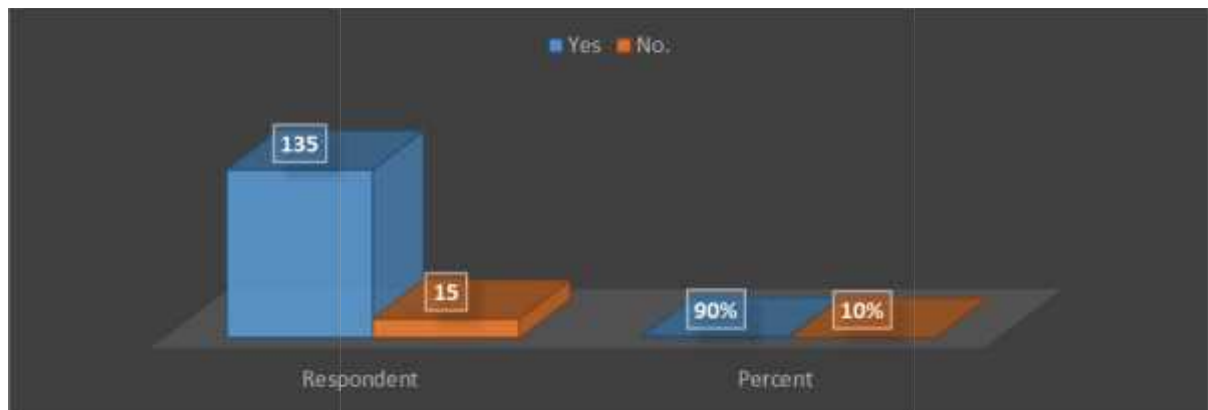
Table 4.8 *Information about Micro finance*

Response	Respondent	Percent
Yes	135	90%
No.	15	10%

Source: Field Survey 2078

The tale 4.8 shows the response of respondent on knowledge or information about micro finance. The response on yes is 135 out of 150 with 90% and on No. are 15 out of 150 with 10%. The response of respondent on given option higher on yes that means large number of people at study area have knowledge about MFI.

Figure: 4.8: *Information about Micro finance*



Source: Field Survey 2078

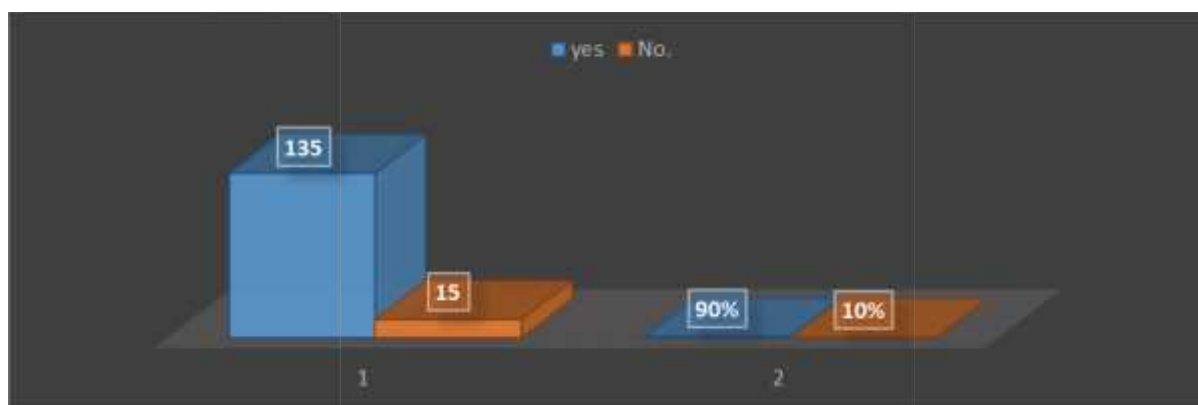
Figure 4.8 shows the response of respondent on knowledge or information about micro finance. The response on yes is 135 out of 150 with 90% and on No. are 15 out of 150 with 10%. The response of respondent on given option higher on yes that means large number of people at study area have knowledge about MFI.

Table 4.9:*Introduced with NagbelilaghubittiyaSanstha*

Response	Respondent	percentage
yes	135	90%
No.	15	10%

Source: Field Survey 2078

The tale 4.9 shows the respondent are introduced with NagbeliLaghubittiyaBittiyaSanstha or not. The response of respondent as; on yes are 135 out of 150 with 90% and on No. is 15 out of150 with 10%. The large number of respondents introduced with NagbeliLaghubittiyaSanstha.

Figure 4.9: *Introduced with NagbelilaghubittiyaSanstha*

Source: Field Survey 2078

Figure 4.9 shows the respondent are introduced with NagbeliLaghubittiyaBittiyaSanstha or not. The response of respondent as; on yes are 135 out of 150 with 90% and on No. is 15 out of150 with 10%. The large number of respondents introduced with NagbeliLaghubittiyaSanstha

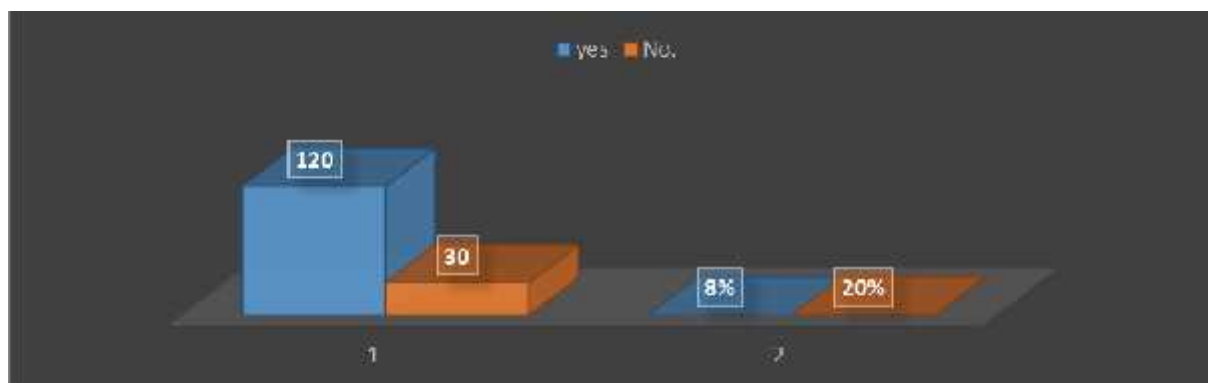
Table 4.10:*Taken financial services from NagbeliLaghubittiyaSanstha*

Response	Respondent	Percentage
yes	120	80%
No.	30	20%

Source: Field Survey 2078

The tale 4.10 shows the respondent taken loan service from NagbeliLaghubittiyaSanstah at Budhabare or not. The response on yes is 120 out of 150 with 802%, and on No. are 30 out of 150 with 20%.

Figure 4.10: Taken financial services from NagbeliLaghubittiyaSanstha



Source: Field Survey 2078

Figure 4.10 shows the respondent taken loan service from NagbeliLaghubittiyaSanstah at Budhabare or not. The response on yes is 120 out of 150 with 802%, and on No. are 30 out of 150 with 20%.

Table 4.11: Purpose of loan taken

Response	Respondent	Percentage
Agriculture	40	27%
Trading Business	70	47%
Livestock Farming	20	13%
Personal Use	20	13%

Source: Field Survey 2078

The table 4.11 shows the purpose of loan taken by loan service hold respondent. The respondent response on agriculture is 40 out of 150 with 27%, on trading business are 70 out of 150 with 47%, on Livestock farming are 20 out of 150 with 13% and personal use are 20 out of 150 with 13%. The large proportion of on trading business that is 47% out of 100% similarly second largest on agriculture that is 27%.

Figure 4.11: Purpose of loan taken

Source: Field Survey 2078

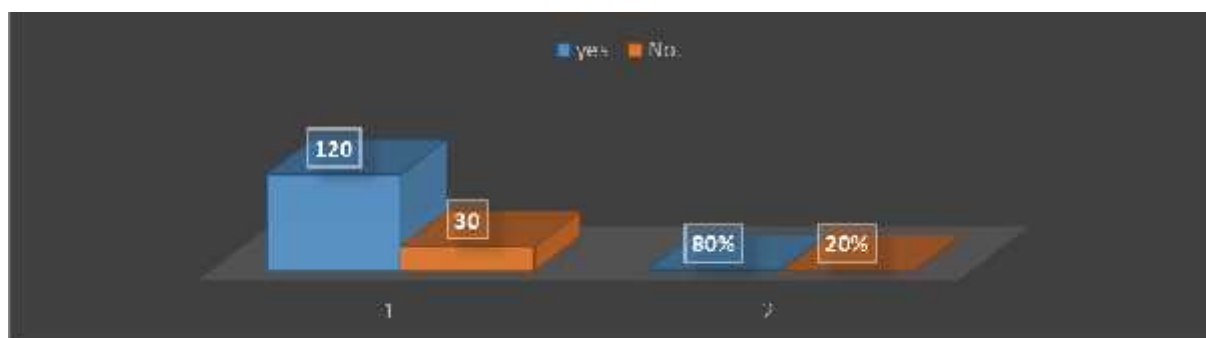
Figure 4.11 shows the purpose of loan taken by loan service hold respondent. The respondent response on agriculture is 40 out of 150 with 27%, on trading business are 70 out of 150 with 47%, on Livestock farming are 20 out of 150 with 13% and personal use are 20 out of 150 with 13%. The large proportion of on trading business that is 47% out of 100% similarly second largest on agriculture that is 27%.

Table 4.12: Spent loan on purpose

Particular	Respondent	Percentage
yes	120	80%
No.	30	20%

Source: Field Survey 2078

The table 4.12 shows the response of respondent on taken loan by respondent spent on purpose wise on yes are 120 out of 150 with 80% and on No. are 30 out of 150 with 20%. That means large number of people spent their loan on their purpose.

Figure 4.12: Spent loan on purpose

Source: Field Survey 2078

Figure 4.12 shows the response of respondent on taken loan by respondent spent on purpose wise on yes are 120 out of 150 with 80% and on No. are 30 out of 150 with 20%. That means large number of people spent their loan on their purpose

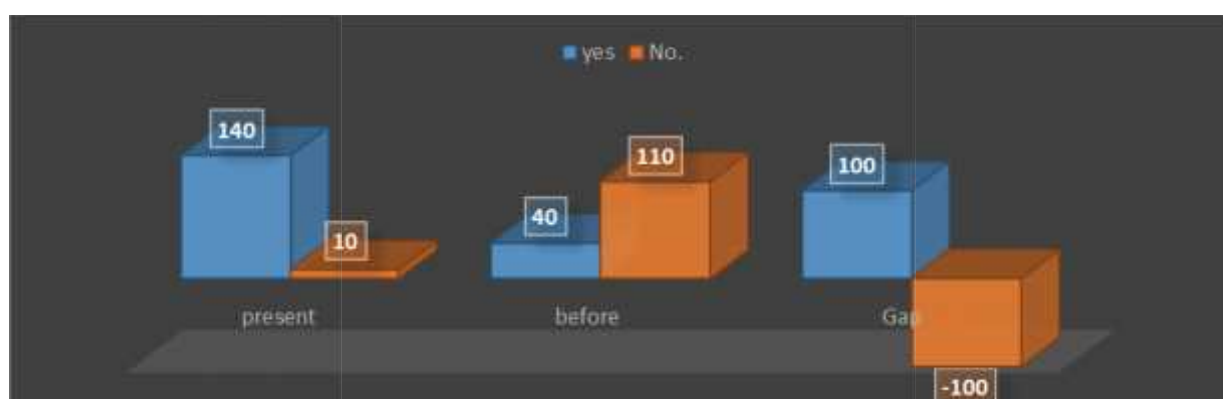
Table 4.13: Role of Micro finance in saving

Particular	present	before	Gap
yes	140	40	100
No.	10	110	-100

Source: Field Survey 2078

The table 4.13 shows the response of respondent on role of micro finance on saving. The respondent response on yes is 140 after access of MFI and before access is 40 that means there is gap 100. Similarly, on No. are at present 10 and before access is 110 that indicates negative gap 100 number.

Figure 4.13: Role of Micro finance in saving



Source: Field Survey 2078

Figure 4.13 shows the response of respondent on role of micro finance on saving. The respondent response on yes is 140 after access of MFI and before access is 40 that means there is gap 100. Similarly, on No. are at present 10 and before access is 110 that indicates negative gap 100 number.

Table 4.14: Monthly Saving Amount

Paticular	Respondent	Percentage
Rs. 1000-Rs. 3000	20	13%
Rs. 3001-Rs. 5000	30	20%
Rs. 5001-Rs. 7000	50	33%
Rs. 7001-Rs. 10000	35	23%
Rs. 10001-Rs. 15000	10	7%
Rs. 15001-Rs. 20000	3	2%
Above Rs. 20000	2	1%

Source: Field Survey 2078

The tale 4.14 shows the saving of people after access of MFI in Budhabare area. the response of respondent on saving is; at range of respondent in study area is Rs. 1000 -Rs. 3000 are 20 out 150 with 13%, at range Rs. 3001-Rs. 5000 is 30 out of 150 respondents with 20%, at range Rs. 5001-Rs.7000 is 50 with 33%, at range Rs. 7001-Rs. 10000 is 35 with 17%, at range Rs. 10001-Rs. 15000 is 10 with 7%, at Rs. 15001 -Rs. 20000 is 3 with 2%. And above Rs. 20000 are 2 with 1%. That means the MFI play the positive impact on saving of people, who are involving in economic activities after establishment of MFI.

Figure 4.14: MFI lend loan to self-employees in Budhabare

Source: Field Survey 2078

Figure 4.14 shows the saving of people after access of MFI in Budhabare area. the response of respondent on saving is; at range of respondent in study area is Rs. 1000 -Rs.

3000 are 20 out 150 with 13%, at range Rs. 3001-Rs. 5000 is 30 out of 150 respondents with 20%, at range Rs. 5001-Rs.7000 is 50 with 33%, at range Rs. 7001-Rs. 10000 is 35 with 17%, at range Rs. 10001-Rs. 15000 is 10 with 7%, at Rs. 15001 -Rs. 20000 is 3 with 2%. And above Rs. 20000 are 2 with 1%. That means the MFI play the positive impact on saving of people, who are involving in economic activities after establishment of MFI.

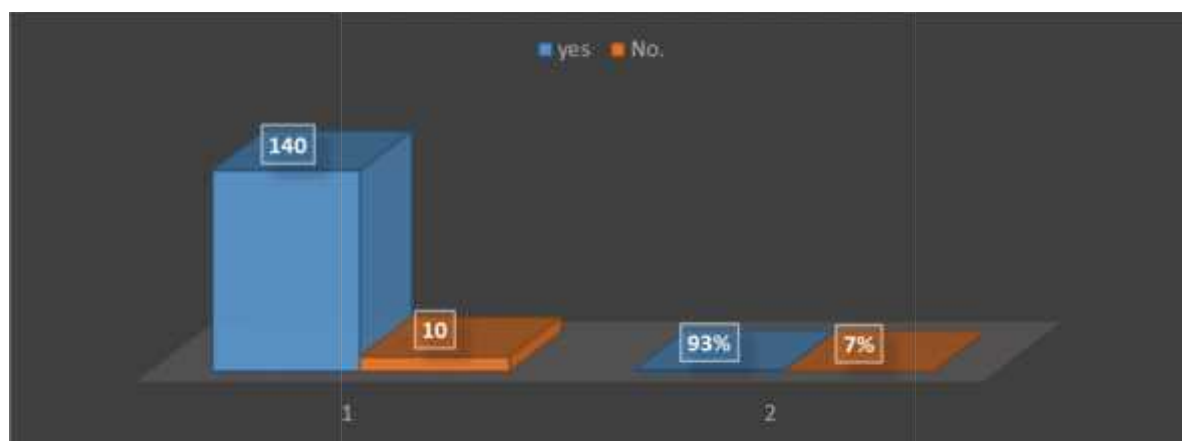
Table 4.15: MFI lend loan to self-employees in Budhabare

Response	Respondent	Percentage
yes	140	93%
No.	10	7%

Source: Field Survey 2078

The table 4.15 shows the response of respondent on lend loan by MFI for self-employment in Budhabare area Jhapa. The response of respondent on yes are 140 out of 150 with 93%. And on No. are 10 out of 150 with 7%. That means MFI has play significant role to generate self-employment.

Figure 4.15: MFI lend loan to self-employees in Budhabare



Source: Field Survey 2078

Figure 4.15 shows the response of respondent on lend loan by MFI for self-employment in Budhabare area Jhapa. The response of respondent on yes are 140 out of 150 with 93%. And on No. are 10 out of 150 with 7%. That means MFI has play significant role to generate self-employment

Table 4.16: How much Amount Lend

Particular	Respondent	Percentage
Up to Rs. 10000	5	3%
Rs. 100001-Rs. 20000	12	8%
Rs. 20001-Rs. 50000	13	9%
Rs. 50001-Rs. 100000	40	27%
Rs. 100001-Rs. 150000	60	40%
Rs. 150001-Rs. 200000	10	7%
Above Rs. 200000	10	7%

Source: Field Survey 2078

The tale 4.19 shows the loan lending range to respondent in study area is up to Rs. 1000 is 5 with 3%, at range Rs. 10001-Rs. 20000 is 12 respondents with 8%, at range Rs. 20001-Rs. 50000 is 13with 9%, at range Rs. 50001-Rs. 100000 is 40 with 27%, at range Rs. 100001-Rs. 150000 is 60 with 40%, at Rs. 150001-Rs. 200000 is 10 with 7% and above Rs. 200000 is 10 with 7%. That means respondent lend huge amount at range Rs. 100001-Rs. 150000 by people, who are involving in economic activities after establishment of MFI.

Figure 4.16: How much Amount Lend

Source: Field Survey 2078

Figure 4.16 shows the loan lending range to respondent in study area is up to Rs. 10000 is 5 with 3%, at range Rs. 10001-Rs. 20000 is 12 respondents with 8%, at range Rs. 20001-Rs. 50000 is 13 with 9%, at range Rs. 50001-Rs. 100000 is 40 with 27%, at range Rs. 100001-Rs. 150000 is 60 with 40%, at Rs. 150001-Rs. 200000 is 10 with 7% and above Rs. 200000 is 10 with 7%. That means respondent lend huge amount at range Rs. 100001-Rs. 150000 by people, who are involving in economic activities after establishment of MFI.

Table 4.17: Income Generate after MFI Service

Response	Present	before	Gap
Yes	135	40	95
No.	15	110	-95

Source: Field Survey 2078

The table 4.17 shows the response of respondent on income generation after MFI lunch in Budhabare area. Women respondent response on yes are 135 out of 150 with gaping 95 number of respondents, that means increase income generation through MFI service. The response on alternative No. is 15 out present and before that 110 with gap 95.

Figure 4.17: Income Generate after MFI Service



Source: Field Survey 2078

Figure 4.17 shows the response of respondent on income generation after MFI lunch in Budhabare area. Women respondent response on yes are 135 out of 150 with gaping 95

number of respondents, that means increase income generation through MFI service. The response on alternative No. is 15 out present and before that 110 with gap 95.

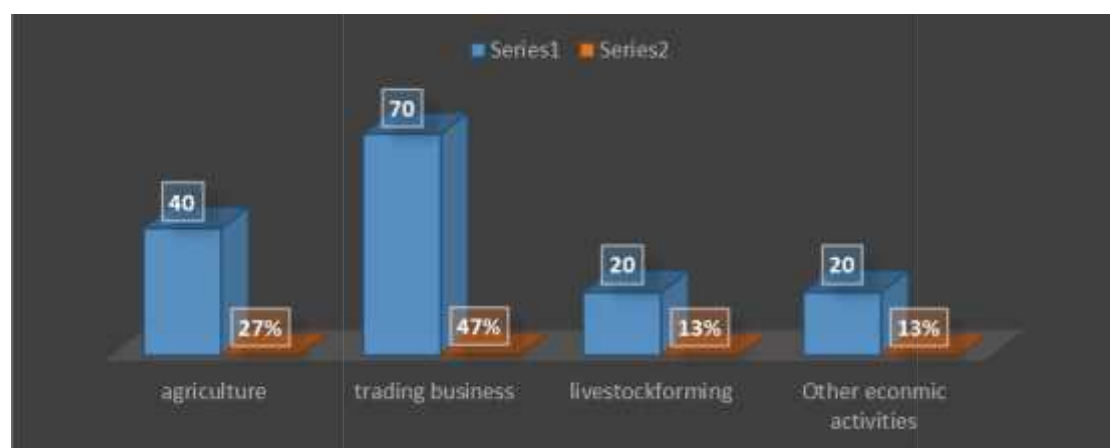
Table 4.18: Activities to Generate Income

Response	Respondent	Percentage
Agriculture	40	27%
Trading Business	70	47%
Livestock Forming	20	13%
Other Economic Activities	20	13%

Source: Field Survey 2078

The table 4.18 shows the women involving in various economic activities. On agriculture, there are 40 respondents out of 150 with 27%, on trading business activities are 70 out of 150 with 47%, on livestock farming are 20 with 13% and on other economic activities are 20 with 13%. That means large number of women are involving in trading income generating activities, second largest portion on agriculture activity that is 27% out of 100%.

Figure 4.18:Activities to Generate Income



Source: Field Survey 2078

Figure 4.18 shows the women involving in various economic activities. On agriculture, there are 40 respondents out of 150 with 27%, on trading business activities are 70 out of 150 with 47%, on livestock farming are 20 with 13% and on other economic activities are

20 with 13%. That means large number of women are involving in trading income generating activities, second largest portion on agriculture activity that is 27% out of 100%.

Table 4.19: Income Generate range of Budhabare

Response	Respondent	Percentage
UptoRs. 5000	5	3%
Rs. 5001-Rs. 10000	35	23%
Rs. 10001-Rs. 15000	70	47%
Rs. Rs. 15001-Rs. 20000	25	17%
Rs. 20001-Rs. 25000	10	7%
Above Rs. 25000	5	3%

Source: Field Survey 2078

The tale 4.19 shows the income generating range of respondent in study area is up to Rs. 5000 is 5 with 3%, at range Rs. 5001-Rs. 10000 is 35 respondents with 23%, at range Rs. 1001-15000 is 70 with 47%, at range Rs. 15001-Rs. 20000 is 25 with 17%, at range Rs. 20001-Rs. 25000 is 10 with 7% and at above Rs. 25000 is 5 with 3%. That means per month people, who are involving in economic activities after establishment of MFI.

Figure 4.19: Income Generate range of Budhabare



Figure 4.19 shows the income generating range of respondent in study area is up to Rs. 5000 is 5 with 3%, at range Rs. 5001-Rs. 10000 is 35 respondents with 23%, at range Rs. 1001-15000 is 70 with 47%, at range Rs. 15001-Rs. 20000 is 25 with 17%, at range Rs. 20001-Rs. 25000 is 10 with 7% and at above Rs. 25000 is 5 with 3%. That means per month people, who are involving in economic activities after establishment of MFI.

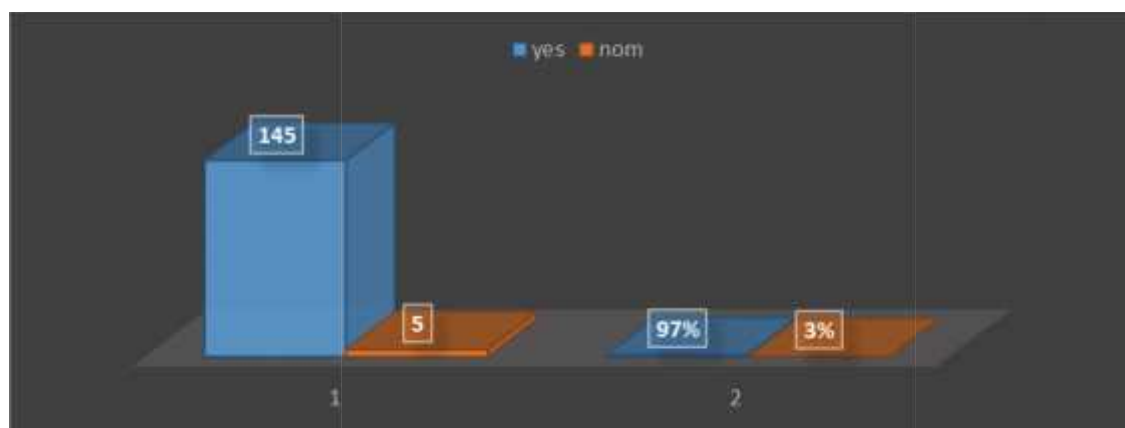
Table 4.20: Role of MFI in Employment Generation

Particular	Respondent	Percentage
yes	145	97%
No.	5	3%

Source: Field Survey 2078

The table 4.20 shows the role of MFI in employment generation on the basis of response of respondent are yes is 145 out of 150 with 97% and on No. alternative is 5 out of 150 with 3%. The large number of respondent response on yes, that means, MFI generate employment opportunities for people through providing loan service.

Figure 4.20: Role of MFI in Employment Generation



Source: Field Survey 2078

Figure 4.20 shows the role of MFI in employment generation on the basis of response of respondent are yes is 145 out of 150 with 97% and on No. alternative is 5 out of 150 with 3%. The large number of respondent response on yes, that means, MFI generate employment opportunities for people through providing loan service

Table 4.21: Social Participation before and After MFI Access

Statement	Before		After		Total
	yes	No.	Yes	No	
Have you participated in any social activities?	50	100	140	10	150
Are you member of any other social groups	60	90	12	138	150
Have you led any social groups? Or activities	17	133	32	128	150
Increase involvement in activities	135	15	100	40	150

Source: Field Survey 2078

The table 4.21 shows the social participation of women after establishment of NagbeliBittiyaSanstha at Budhabare area Jhapa. The above table shows the women's participation in social activities is increase after establishment of MFI that is reach 50 to 140 number of people. They are also involving in social groups also increase from the 60 number to 138. Women are leading social group after involving in MFI reached 128 from 17 and involvement in various activities of the women are decreased due to their own busy schedule. The above data shows empowerment of women in Budhabare is increased after access of MFI.

4.1.2 Major Findings

Major findings of the study can be presented as follows.

-) 150 members were drawn by applying random sampling without replacement. All the respondents were women.
-) There are large number of respondent literate only 8% out of total 150 respondent illiterate other are educated women are interested in the microfinance program. Large number of respondents from, nuclear family it occupied 73% remaining from joint family. Family size of respondent occupied large proportion by 4-member family that is 47% second largest is 5-member family that is 20%. Earner number in family, there is large number earner are in one family member that is

75 out of 150 with 50%. School children family one child is 50, 2 is 55 and all is 45 with 33%, 37% and 30% respectively. Highest family number of family spent education expenditure for their child are under Rs. 1000 they are 65 out of 150 with 43%. Similarly, large number of respondents have information about micro finance and NagbeliBittiyaSanstha. Most of them taken loan form MFI for agriculture, trading and livestock farming etc. the purpose amount spent on specific sector to generate income.

-) The saving habit of people also increased after established MFI in study area Budhabare. The present respondent 140 engaged on saving out of 150 that is very high compared non-engaged on saving. Large number of respondents monthly save Rs. 5001-Rs. 7000.
-) The MFI lend loan for self-employment generation in study area, out of 150 respondent 140 have taken self-employment loan from MFI. Most of them take loan amount Rs. 100001-Rs. 150000 from MFI. Out of 135 respondent generating income through loan service by MFI sector agriculture, trade, livestock farming and other economic activities. Most of them generate monthly income at range Rs.10001-Rs. 15000.
-) The MFI play significant role in employment generation, respondent response on yes are 145 out of 150 with 97%.
-) Micro significantly increase the social participation of women in social activities. Increase involvement in social participation, membership in social group etc. after engaged with MFI.

4.2 Discussion

The study concludes that microfinance brought economic empowerment. Impact of micro finance is appreciable in bringing confidence, courage, skill development and empowerment. The social empowerment of women is reflected in the development program of the country. In this part of the thesis, an attempt has been made to analyze the social empowerment of women through microfinance of Buddhbare municipality.

The main focus of the study is to improvement in social involvement of women and changes in social activities and participation women who are involved in microfinance in Buddhbare Municipality. The study shows that there is women empowerment in socio-economic aspect. Where the participation in social activities, social institution and other

social group is increased after establishment of NagbeliLaghubittaBittiyaSanstah in Budhabare, Jhapa. The people are involving in income generation activities in the society after access of MFI (Addai, 2017). They saving monthly in MFI and takes loan for their economic generating activities (Chaudhary, 2012). The social participation and engagement with other social group also increased after establish the NagbeliLaghubittiyaBittiyaSantha in study area Budhabare. Saving habit of people also increased after established MFI in study area Budhabare. The MFI lend loan for self-employment generation in study area, out of 150 respondent 140 have taken self-employment loan from MFI. Most of them take loan amount Rs. 100001-Rs. 150000 from MFI. Out of 135 respondent generating income through loan service by MFI sector agriculture, trade, livestock farming and other economic activities. Most of them generate monthly income at range Rs.10001-Rs. 15000 (Shakya, 2018). The MFI play significant role in employment generation, respondent response on yes are 145 out of 150 with 97%. Micro significantly increase the social participation of women in social activities. Increase involvement in social participation, membership in social group etc. after engaged with MFI. The study find that there is MFI have significant impact on socio-economic women empowerment in society (Khan &Nareen, 2012).

CHAPTER-V

SUMMARY AND CONCLUSION

5.1 Summary

Nepal is a developing country; its most of the part is covered by rural areas which are very far from infrastructural access. Similarly, more than 51.44 percent (CBS, 2011/12) of the total population is covered by women and Nepalese women are back warded in every aspect, they are perceived as liability where their male partners are perceived as asset. Nepalese women of the country have always been involved in social involvement, national development, although deprived of control over economic resources as property, income and employments as well as other resources.

The importance of women's participation in the development process and the need for their advancement has been growing in many nations, especially in recent year. Consequently numerous national and international organizations have been established and carried out the programs varied in nature and targeted at enabling them to become aware of their situation and potential to gain relative economic independence, together with a better position in their household as well as in society itself. The provision of the credit is aptly regarded as one of the potentially strongest forces to women action towards achieving this goal.

The process of women empowerment is conceptualized in terms of personal assessment, self-esteem, confidence, and ability to protect themselves as women attaining socio-political participation, economic independence and ownership of productive assets. For the empowerment of women; several program and schemes had been launched in past few years by the micro finance in order to fulfill its vision of expanding women's horizons of autonomous decision making and control over resources, becoming equal partners to their men folk to achieve, the ultimate goal of complete development.

Empowerment is a process that challenges our assumptions about the way things are and can be. It challenges our basic assumptions about power, helping, achieving, and succeeding. At the core of the concept of empowerment is the idea of power. Empowerment is based on the idea that giving employees skills, resources, authority, opportunity, motivation, as well holding them responsible and accountable for outcomes of their actions, will contribute to their competence and satisfaction.

In this study, social empowerment of women through microfinance institution consist various variables like decision making role in family, social activities, institutional involvement and leadership capacity, awareness of social issues, awareness in health and sanitation, loan taking, consumption and investment.

The main focus of the study is to improvement in social involvement of women and changes in decision making power of women who are involved in microfinance in Buddhare Municipality. Selecting the sample of 150 women out of total population 40000, data have been collected by structured questionnaire and interview by randomly household survey. Collected data are analyzed, tested, interpreted by using descriptive as well as statistical approach. Mainly percentages.

Women's occupational status has been changed from traditional agriculture to income generating activities like animal husbandry, business, poultry and pigsty. Change in occupational status leads income, saving, investment and assets holding and their experience and training from MFI leads their decision making power in family as well as in society. Society's perception towards women has been significantly changed because of their self-confidence and self-dependency, which is big foundation for empowerment.

A perception of sample respondent on program was found to be positive. Women were found leading the group and the society with great contribution in economic transaction in their family. Women are able to work out of the home premises and build up confidence to make social participation. Thus the study found that program is running effectively, their living standard has been improved satisfactory.

This section is divided into four main headings they are conceptual/theoretical review of MF, conceptual/theoretical review of empowerment, several articles related to social involvement and review form related studies. Related information acquired from related newspapers, webs, magazines, articles, studies etc. are interpreted in respective headings. This study is based on primary and secondary data. The data are collected from field survey.

5.2 Conclusion

The study on impact of micro finance role in women empowerment on specific year. From study help to understand about the importance of micro finance in society. large number of respondent literate only 8% out of total 150 respondent illiterate other are

educated women are interested in the microfinance program because of most of educated people involving in micro finance and increasing awareness and promote the economic activities educated and illiterate people involve in improve their commercial activities. Large number of respondents from, nuclear family it occupied 73% remaining from joint family, increasing modernization style and western impact. Earner number in family, there is large number earner are in one family member that is 75 out of 150 with 50%, this situation because the lack of employment opportunities within country and lack of demanded skill. Large number of respondents have information about micro finance and NagbeliBittiyaSanstha because the increasing literacy and awareness towards the finance and social development. Most of them taken loan form MFI for agriculture, trading and livestock farming etc. the purpose amount spent on specific sector to generate income.

From the study shows that there is significant impact on woman empowerment in Budhabare Municipality area. This means that there is role of microfinance is important to improvement status of woman in society and bring economic independent. The increasing financial access in society, conform that create employment, increase income of woman and make able to take decision. The finding of study indicates, there is multi-dimensional impact of microfinance in society, it increase financial literacy among marginal group of people who have comparatively less access in high level financial transaction, and no. collateral access to borrow amount from well-established class financial institution. It contribute to income generating activities within society by providing micro level financial services to the woman. So, the study shows that access of microfinance services should expansion in different rural areas of country, which contribute to increase the gender empowerment in the society. The microfinance concept was initiated by Bangladeshi economist Yunis Khan to provide the financial service to poor people in the society. Similarly, after that well success concept many more countries follows it, Nepal has initiate microfinance concept which result find significant in generating self-employment, income activities in various field such as agriculture, retail business, livestock farming and many more. People are able to generate income with access in financial services, the people who were living voluntary free in society due lack of small volume finance have initial own profession in agriculture, retail business etc. that means micro finance is needed to increase economic activities among rural people too. Woman being able to create effective income generating activities and being empower in social decision making about economic as well as social.

5.3 Implication

This research report may be useful to the microfinance institutions to shape their future plans effectively. Women empowerment is major motto of MFIs, this report will be beneficial to launch affordable products to women by enhancing their capability and skill. Based on the analysis, findings and conclusions, the following implications are put forward.

-) The study will be helpful to formulation of plan, policies, and strategies of MIFs to increase their microfinance services in rural areas efficiently. Plan provides the organization roadmap to initiate new program about MFIs, policies give the guideline how to do go ahead and strategies provide tools and techniques to achieve plan of MFIs.
-) On the basis of above conclusion, the study will be useful to formulate the new program about the economic activities in society to socio-economic empowerment of gender in society.
-) The study's implication in portfolio management of lending fund in various economic sectors as risk minimize and improve the change in real economic variable in the society.
-) The study also useful to comparative analysis of socio-economic impact of microfinance in the society and use the new strategically tools for improvement of various social dimension.
-) This study will be implacable for research in coming days to critical analysis and new finding in the area of microfinance impact in society.

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Questionnaire

I am Natija Bhandari student of Central Department of Management, Tribhuvan University. Currently, I am pursuing thesis entitled “**Impact of NagbeliLaghubittaBittiyaSanstha Limited on Women Empowerment in Budhabare Municipality**”. This survey is designed to assess impact of Microfinance programs to uplift women empowerment. I request you to kindly cooperate by providing information that will be considered most valuable for my research. I assure you that the response will be kept confidential and used only for the academic purpose. I humbly request you for due consideration to help me fill up the following questionnaire on good faith.

A. Demographic Characteristics

1. Age

- 20-30
- 31-40
- 41-50
- 51-60

2. **Education level**

- No education -1
- Primary level -2
- Secondary level -3
- Intermediate level -4
- Bachelor level -5
- Master
- Above Master level -5

B. Family structure

1. Type of family:

- Nuclear -1
- Joint -2

2. Number of family member

- 2
- 3

- 4
 - 5
 - 6
 - 7
 - More than 7
3. Number of earners in family
- 1
 - 2
 - 3
 - More than 3
4. Number of children in family
- 1
 - 2
 - 3
 - More than 3
5. Number of school going children
- 1
 - 2
 - All
6. Monthly educational expenses for children
- Under Rs. 1000
 - Rs. 1001-Rs. 2000
 - Rs. 20001-Rs. 5000
 - Rs. 5001-Rs. 10000
 - Rs. 10001-Rs. 15000
 - More than Rs. 15000

C. Information about Micro-finance limited services

1. Have you know micro- finance

- Yes
- No.

2. Have you introduced with NagbeliLaghubittaBittaBittiyaSanstha Limited

- Yes
- No.

3. Have you taken financial service from NagbeliLaghubittaBittiya Limited?

- Yes
- No.

4. Have you been taken loan service from NagbeliLaghubittaBittiyaLimited.able?

- Yes
- No.

5. For which purpose have you taken the amount?

- Agriculture -1
- Business -2
- Livestock farming -3
- Personal/household -4

6. Is the loan fully spent in particular purpose or not?

- Yes -1
- No -2

7. There is roles of microfinance in saving is significant

- Yes -1
- No -2

8. Monthly Saving

- Rs. 1000-Rs.3000
- Rs. 3001-Rs.5000
- Rs.5001-Rs.7000
- Rs.7001-Rs.10000
- Rs.10001-Rs.15000
- Rs.15001-Rs.20000

- Above Rs.20000
9. MFI lend loan to self-Employees in Buddhabre?
- Yes
- No.
10. Amount lend eo self-employees
- UptoRs. 10000
- Rs. 10001-Rs.20000
- Rs. 20001-Rs. 50000
- Rs.50001-Rs.100000
- Rs.100001-Rs. 150000
- Rs.150001-Rs.200000
- Above Rs. 200000
11. Income after MFI Loan Services
- Yes
- No
12. Activities to generate income
- Agriculture
- Trading Business
- Livestock forming
- Other economic activities
13. Monthly Income generate range with getting MFI Loan
- Up to Rs. 5000
- Rsa. 5001-Rs. 10000
- Rs. 10001-Rs. 15000
- Rs. 15001-Rs.20000
- Rs.20001-Rs. 25000
- Above 25000
14. There is significant role of MFI in Employment Generation
- Yes

) No

15. Social participation before and after MFI access in Budhabare area.

Statement	Before		After		Total
	yes	No.	Yes	No	150
Have you participated in any social activities?					
Are you member of any other social groups					
Have you led any social groups? Or activities					
Increase involvement in activities					

**IMPACT OF NAGBELI LAGHUBITTA BITTIYA SANSTHA LIMITED ON WOMEN
EMPOWERMENT IN BUDHABARE MUNICIPALITY**

In partial fulfillment of the requirements for the Degree of Master of Business Studies

A Proposal

To

Central Department of Management

Tribhuvan University

Kirtipur, Kathmandu

Nepal

By

Natija Bhandari

Roll. No: 11019/19

Batch: 2075

Reg. No 7-2-1103-40-2014

Campus Central Department of Management

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CHAPTER-I

INTRODUCTION

1.1 Background of the study

The micro finance was first set up in the form of German Bank in 1976 by Bangladeshi economist Prof. Muhammad Yunus as micro loans. He started with few pounds upwards, which were used for income, generating activities such as buying rice to husk and sell, or to protect a borrower from having no pay extortionate rates to money lenders for essential needs, such as house repairs weeding and funerals. The loan given at an interest rate is higher than the Bank rates, to cover the high costs of administrating small loans, but lower than money lenders rates. Saving is also crucial to micro finance both institutionally in that make up much of the loan capital and also as a safe place for deposit their money.

(www.microfinancegateway.org) Micro finance has been successfully used as an anti-poverty and development as tool in many countries. At present micro finance is being increasingly used in the form of development strategy for achieving the development plans. However, the strategy would prove successful only if it will able to strike balance between development and finance clients of micro finance institutions are usually poor and low-income people often living on awful over crowded setting, living in remote areas as with limited access to basic amenities such as education, water, electricity, banking services, health services, market facilities etc. Most of them are women, playing a double bottom-line role of a provider and caretaker at household level. The poor people do not have enough land for farming. Opportunities of farm employment are very few and should be generated, additionally; they lack access to convenience affordable and appropriate financial services.

Sigdel, (2008) Empowerment is to give somebody the power or authority to do something. Women Empowerment is a continuous process where the powerless people become conscious of their situation and organize to improve it and access opportunities as an outcome of which women take control over their lives, set their own agenda, gain skills, solve problems and develop self-reliance.(Snijder's, 2009) Female economic empowerment is usually about the increased access of women to financial resources, income generating assets or activities, saving, increased financial decision-making power and more economic independence.

Mayoux, (2008) The clients of micro finance are typically self-employed and household-based entrepreneurs. Micro finance helps poor to increase income, build viable business. It can also be a powerful instrument for self –empowerment by enabling the poor, specially, women to become socio- economic agents of change.

Pant, (2009) Nepalese micro-finance sector can be classified as formal and semiformal. Formal sector model is initiated by government. The initiative so far includes the establishment of rural micro-finance development center (RMDC) and implementation of the programs as with the poor, intensive banking program (IBP) Small farmer development program (SFDP), and production credit for Rural women (PCRW). The semi formal model is initiated by NGOs, cooperatives and micro-finance banks (NRB 2008). At present, rural development Banks, Micro finance development banks, financial intermediary non-government organization (FINGOs) and thousands of community-based saving credit cooperatives are providing micro credit services to especially women and the poor communities in Nepal. As most of these institutions are focusing women as the target groups.

This study intends to analyze the role of community-based saving credit cooperative in empowering the women. In the present context of Nepal, women participation in micro financing activities has increased. Women’s access to micro finance has increased substantially in the past 10 years. They have become able to become independent and improve their living standard through the access of micro finance. They have started their own business and have become example in the society. They are coming out of the vicious circle of poverty. But, this very situation has not been applied to all women in all areas. Some women even do not have information related to micro finance. Some do not dare to get involved in micro finance program in spite of their inner desire to get involved over there. In the same way, some women have not been able to improve themselves even by getting benefit from micro finance program due to the presence of deeply rooted vicious circle of poverty. Then also in overall, it has been observed that empowerment of women through micro credit has been moving to the positive way. Micro credit has supported the women to engage them in income generating economic activities.

1.2 Statement of the Problem

From the introduction part of the study, it became known to us that micro credit can be the vital tool for the empowerment of women. This very aspect has also been moving forward in the

positive way in Nepal. A huge number of micro credit programs are expanding micro loans to support economic activities of the poor and disenfranchised people particularly focusing on women empowerment as their explicit goal. The basis theory of empowerment is that putting capital in women's hands can generate income and contribute financially to their households and communities, when they can socially be mobilized in community based non-government organizations. Thus, they can be empowered both economically and socially and this empowerment is expected to generate increased self-esteem, respect and other forms of empowerment for women beneficiaries. (Bashyal, 2008) Women's role in Nepalese society appears to be changing in the cities but it is only a surface change. There are a lot of facilities available to expand people's mind and involve women in different areas they previously did not have access to women are receiving more education and are therefore able to find employment. The respect they receive in this employment is still in question. The attitude of male domination is the underlying foundation of Nepalese society. Unfortunately, the majority of women are living in the rural areas of Nepal and do not have access to any of these facilities. Most of the land of Nepal is rural, and here change is coming at a painfully slow pace. It is hard for us to think of what a difficult life the uneducated, under privileged women has. Daughters are treated as a burden to their family, despite the fact that they run the household and work in the fields. Sons having received an education, was ones to leaves the village to find work, often leaving wives to raise the family. The rural women have little or no self-confidence and do not consider themselves on par with men. The village women life is nothing more than that of a servant or possession of the family. They do not appear to know the value of their individual lives.

- What is the role of micro-finance on women socio- economic empowerment?
- How microfinance accessibility generate employment to woman?
- Does micro-finance services contribute to income generation?

1.3 Objectives of the study

1. To analyze the role of micro finance on women socio-economic empowerment.
2. To examine role of microfinance generate employment to women.
3. To access micro-finance in income generation.

1.4 Rationale of the study

The in-depth knowledge about micro credit program is helpful to improve the living standard of women and promote their sound participation in national socio-economic development by increasing the participation of women in micro credit program. They also become helpful to find out the impact of the micro loans for socio-economic empowerment of women in the BudhabareJhapa. The significance of the study is that analyzes the impact of micro credit in women empowerment. Also, it points out problems to women to get engaged in micro credit and consequences of women empowerment through micro credit. The study becomes useful for researchers, policy makers, micro finance providers and policy implementer organization. It can also be the foundation for the further research work. Also, it can be beneficial for the improvement of women's standard of living and for the participation of women in income generating economic activities

CHAPTER-II

REVIEW OF LITERATURE

2.1 Theoretical review

2.2.1 Concept of microfinance

Micro finance has evolved as an economic development approach intended to benefit low income women and men. The term Microfinance is a mechanism with the potential to increase the quality and viability of services offered by small-scale private providers such as midwives. Microfinance may also be used, within a social franchise framework, to help establish relationships between a franchisor and a franchisee (Agha, Balah&Okello, 2004). Financial services generally; including savings and credit, however, some micro finance organizations also provide insurance and payment services. In addition to financial intermediation, many MFI's provide social intermediation services such as group formation development of self-confidences, and training in financial literacy and management capabilities among members of a group. Thus, the definition of micro finance often includes both financial intermediation and social intermediation. Micro finance is not simply banking, it is a development tool. Micro finance is emerged in need of meeting special goal to empower under-privileged class of society, women and poor, downtrodden by natural reasons or men made: caste, creed, religion and otherwise (Verma& Aggarwal, 2014).

2.2.2 Definition of microfinance

The term micro finance is used to describe the aberrations a micro finance institution a micro finance project of a micro finance component of a project when referring to an organization providing micro finance services, whether regulated or unregulated. Microfinance cannot be seen as a silver bullet for development and that profit-oriented microfinance institutions are problematic. To fulfill even some of its progressive goals, it must be regulated and subsidized, and other strategies for viable financial inclusion of the poor and of small producers must be more actively pursued (Ghosh, 2013).

Microfinance is one of the promising and cost effective tool which fight against global poverty. The term microfinance could be defined as provision of thrift, credit and other financial services and products of very small amounts to poor in rural, semi-urban and urban areas for enabling

them to raise their income levels and improve living standards. It is one of the important tools, which plays a significant role in poverty alleviation and economic development of poor women (Das, 2014).

According to micro finance institution (MFI) MFI can be non-government organizations (NGOs), saving and loan co-operatives, credit unions, government banks, commercial bank or nonbank financial institutions. Armendariz and Morduch (2007) argued that enhancing opportunities for women can be good for both efficiency and intra-household equity. Microfinance can improve long term developmental as women are the main broker's children's wealth and education. Microfinance plays a role in increasing the scale and scope of self-employment opportunities and skill acquisition protecting women's right through saving and for enhancing social capital. Microfinance should act as a deterrent against domestic violence and more generally as an instrument for women to promote their rights and improve their bargaining power vis-à-vis their husband or other male family members. Microfinance increases the opportunity costs of women's time.

Microfinance refers to financial services for those without access to traditional formal banking. It includes micro-credit (the provision of loans), micro-savings, and insurance and money transfer services. Microfinance interventions have long been seen as a way of empowering people to invest in their futures and lift themselves out of poverty (Pokhriyal&Uniyal, 2014).Microfinance plays very important role in improving women decision making by contributing in economic activities. However, there is a growing concern that the impact of microcredit and microloans on poor people's empowerment may not be straightforward, and the emphasis on reaching the poorest of the poor' may be flawed.

Microfinance services that foster group formation and self-management by women have additional potential to empower women through exposure to new ideas, mutual support, fostering an identity beyond the family and the opportunity to cultivate leadership roles and responsibilities.

- i. It is a system of grassroots development finance
- ii. It deals with the poor people, low income group, the assets less, the marginalized, the exploited and the desperate.

- iii. It provides small loans to meet their diverse needs with procedure in homely atmosphere.
- iv. It takes small and petty saving for safe keeping meeting their lump-sum requirement in future.
- v. It offers others financial services such as micro insurance.

2.2.3 Development of microfinance in Nepal

Nepal's economy, among the other things, is characterized by low per capital income, high population growth, low economic growth rate, concentration of prosperity in urban areas followed by massive rural poverty. Thus, microfinance program could help rural poor, who have barrier to collateral but intention to work. Microfinance programs are targeted at poor and rural based and directed at income generating climate. The Concept of Microfinance existed in its traditional form in Nepal as dhikuri and guthiyar. After the restoration of democracy in 1990, due to liberal policy of government, many MF institutions have come in existence. In Nepal, agriculture based on co-operative was initiated in 1990's as a first step of microfinance. Earlier in 1975, micro finance program was operated by ADB/N under the Small Farmers Development Program (SFDP) as a pilot test basis. The success of the program in Nuwakot district prompted ADB/N to expand formal rural MF program.

After studying pros and cons of microfinance program, government of Nepal began to rethink the delivery mechanism of microfinance. It was in the form replication of Bangladesh Grameen model of micro finance delivery in 1992 which setup two GrameenBikash Bank by government. It also created situation to encourage participation in the microfinance by private sector. Subsequently Nirdhan, CSD, Chhimeki and other organizations came in existence.

RMDC was also established to support microfinance institutions by providing wholesale credit, initiating training and other necessary support to the MFI's. A number of co-operatives involved in providing the microfinance services. Five rural development banks came into existence in each development region, as a result of government policy, retail microfinance institutions grew like mushroom. Bank, saving and co-operative, NGO had received licensed from Nepal Rasta bank (NRB 2008). Nepal Rasta Bank, the Central Bank played the role of both promoter as well as facilitator of MF programs. A number of MF focus programs have been launched at present.

Around 50 organizations are running as partner organization of rural Microfinance development center.

2.2.4 Historical background of micro- finance in Nepal

Nepal is one of the poorest countries in the South Asia region and in the world. Poverty is the main challenge of economic development in Nepal. According to Nepal Living Standards Survey (NLSS) 2003/04, during the last eight years, the people living below the absolute poverty line, has fallen to 31 percent from 42 percent.

The reasons behind this poverty reduction are:

- i. Increased wage rate in both the agricultural and non-agricultural sectors,
- ii. Increasing urbanization,
- iii. Increased proportion of active human resources in the population, and
- iv. Inflow of huge amount of remittances

The poverty reduction rate is low due to low per capita income, and high population growth rate. In the context of poverty alleviation, it is important to analyze poverty incidence, poverty gap and squared poverty gap. Poverty incidence indicates the proportion of the population living below the poverty line, whereas poverty gap indicates how far and what percentage of the population is distributed below the poverty line. The squared poverty gap is an indicator that shows how deep the inequality that exists even among the poor.

The current Three-Year Interim Development Plan 2007-09 (TYIP) is aimed at reducing unemployment, poverty, and inequality and establishing sustainable peace. In order to achieve these objectives, the Government of Nepal (GON) has come up with 6 strategies and has been working for promoting investment in corresponding sectors. The six strategies include: 1] lay special stress on relief, re-construction and reintegration, 2] realize employment-oriented, pro-poor and broad-based economic growth, 3] increase effectiveness in the promotion of good governance and the delivery of services, 4] increase investment in physical infrastructure development, 5] emphasize social development of the people, and 6] follow inclusive approach in development and launch targeted programs. The interim plan is aimed at reducing population under poverty line from 31% to 24%, and attain growth rate of 5.5% within three years. For this,

the GON is implementing inclusive approach to development that would bring class, community and regions, which were left out from the mainstream development.

With the objective of freeing people of various social classes, communities and regions unable to join the mainstream of development due to economic, social and cultural reasons, from poverty and backwardness targeted programs have been implemented. Such targeted programs cover women, Dalits, indigenous people, Madhesi and backward sections, communities living in remote areas, ultra-poor and small farmer households.

The discussion made above has indicated that a huge section of the country's population is in a state of destitution. These people need microfinance services to achieve the national objective of gradually reducing poverty through promoting capital formation and generating self-employment opportunities.

After the success stories of Grameen bank in reducing poverty and uplifting the lifestyle of poor in Bangladesh, microfinance has gained a serious attention in other countries as well. Many countries and INGOs/NGOs have adopted the Grameen model to deal with poverty and bring a positive impact on the lives of poor and extreme poor. Although, the Grameen model has profound impact on the poverty alleviation in Bangladesh but still the policymakers and researchers have not reached at consensus that microfinance institutions really impact as expected and desired. The existing researches points out this conflict in their opinion.

Basically, the major target groups for the microfinance institution are women, small entrepreneurs, and individuals who lack finances to involve in a profession like hairdressing, tailoring, cattle rearing, farming, and so on.

2.2.5 Empowerment

Chaudhari (2016) describes that term 'empower' has become ubiquitous within the social development sector. Empowerment has become the answer to most problems, and it is a rare development initiative that does not overtly seek to empower somebody. In general terms, empowerment is important because it enables groups or individuals to act, or even to exist, in the fullness of their natural capacities or through genuine exercise of their rights. Empowerment is thus akin to actualizing or freeing in a highly positive sense, even though its precise meaning and application will differ from context to context. Empowerment is strength for the individual, as

they have a greater confidence in their ability to do a job. It can be a weakness for an organization, as it results in less control over the activities of employees.

Power is universally difficult for women to access. For women in the developing world, the term empowerment seeks to remedy this. The definition, as most often used in the world of aid and development, is the transfer of power from the powerful to the powerless (Gowrinathan, 2018).

Empowerment, at its most ideal, should imply lifelong and healthy power for women. The only way we can acquire this is through possessing, retaining and maintaining something that can endure such a lengthy period of time. Empowerment is defined as the processes by which women take control and ownership of their lives through expansion of their choices. Thus, it is the process of acquiring the ability to make strategic life choices in a context where this ability has previously been denied. Empowerment is expressed as the expansion of freedom of choice and action (Subhadip, 2016).

To take the empowerment road, we are not choosing the easy route. Because we have the innate sense to take the safe path, we have to become comfortable with danger and unpredictability. The safe paths lie in rationality and data, in following the norms, in simply following the rules. It is true that dependency is often rewarded. So our integrity was tested when we act with courage to achieve our vision. These acts will include such things as facing the harsh reality of the situation, examining our own contribution to problems, and putting our authentic view into words in a straightforward manner. And, of course, our courage is expressed best when others are treated well (Mitsifer, 1995).

Seibert, Silver and Randolph (2004) explained that the current study goes beyond previous empowerment research in three ways. First, we conceptualized the macro dimensions of empowerment as a "climate" construct, which we named "empowerment climate" and defined in terms of employees' shared perceptions of managerial structures, policies, and practices related to empowerment. Second, a multiple-level model of empowerment that specifies effects on important work-unit and individual outcomes was developed and tested. This multiple-level aspect of empowerment has been implicit in the literature but, to our knowledge, has never been made theoretically explicit and subjected to an empirical test as it was in this study. Third, we hypothesized a mediating role for psychological empowerment in the relationship between empowerment climate and the individual level outcomes in the model.

2.2.6 Women empowerment

Women empowerment means giving powers to women. Giving them importance can be called as women empowerment. Women empowerment and economic development are closely related: in one direction, development alone can play a major role in driving down inequality between men and women; in the other direction, empowering women may benefit development (Duflo, 2012). Women empowerment refers to the process by which women who have been denied the ability to make strategic life choices acquire such ability, where strategic choices are critical for people to live the lives they want. NGOs for women's empowerment focus on women's access to healthcare, education, and legal representation. Some NGOs help women develop employable skills and find paid work.

Bisnath and Elson (1999) defines that women's empowerment is a process in which women gain greater share of control over resources, material human and intellectual like knowledge, information, ideas and financial resources like money and access to money and control over decision making in the home, community, society, nation and to gain power.

Women empowerment is the cultivation of personhood in women that consists of the only concrete, everlasting ingredient of one's identity- their mind and the knowledge it possesses. Women empowerment refers to the creation of an environment for women where they can make decisions of their own for their personal benefits as well as for the society. Women have limited access to economic and income generating assets such as land and funds. It specifically identified the sources of microcredit to women, the effect of microcredit on income, savings and investment level of women and the constraint militating against women access to microcredit (Llavbarhe&Izekor, 2015).

Women's empowerment has been one of the declared goals of Bangladesh's national development program, and microfinance is playing a leading role in bringing about the realization of this program. Since one of the intended goals of microfinance is to empower women (Ali & Hatta, 2012).

Krishna (2003) stressed that empowerment is the process of increasing the capacity of women to take choices and to transform these choices into desired actions and outcomes. Women Empowerment refers to increasing and improving the social, economic, political and legal strength of the women, to ensure equal-right to women, and to make them confident enough to claim their rights, such as:

- i. freely live their life with a sense of self-worth, respect and dignity,
- ii. have complete control of their life, both within and outside of their home and workplace,
- iii. to make their own choices and decisions,
- iv. have equal rights to participate in social, religious and public activities,
- v. have equal social status in the society,
- vi. have equal rights for social and economic justice,
- vii. determine financial and economic choices,
- viii. get equal opportunity for education,
- ix. get equal employment opportunity without any gender bias,
- x. get safe and comfortable working environment.

2.2.7 Social empowerment

Social empowerment is understood as the process of developing a sense of autonomy and self-confidence, and acting individually and collectively to change social relationships and the institutions and discourses that exclude poor people and keep them in poverty. Poor people's empowerment, and their ability to hold others to account, is strongly influenced by their individual assets (such as land, housing, livestock, savings) and capabilities of all types: human (such as good health and education), social (such as social belonging, a sense of identity, leadership relations) and psychological (self-esteem, self-confidence, the ability to imagine and aspire to a better future). Also important are people's collective assets and capabilities, such as voice, organization, representation and identity. MFIs integrating a social approach in performance management processes will not only benefit from more loyal and satisfied customers, but also will be able to demonstrate social outcomes to external stakeholders, including investors and donors (Robles & Alamos, 2015).

Social empowerment of women includes freedom of movement, lack of discrimination against daughters, commitment to educating daughters, participation in domestic decision making, freedom from violence. It was recognized that microfinance brings about changes in women's lives: household condition, family wellbeing and social status (Rehma, Moazzam & Ansari, 2015). Through financial services, women have greater potential to increase their earnings, which fosters internal attitudes (self-reliance, self-confidence and self-worth) which can translate into external changes (greater bargaining power within the household and leadership in the community). Microfinance services that foster group formation and self-management by women have additional potential to empower women through exposure to new ideas, mutual support, fostering an identity beyond the family and the opportunity to cultivate leadership roles and responsibilities. Social empowerment includes freedom of movement, lack of discrimination against daughters, commitment to educating daughters, participation in domestic decision making, control over sexual relations, ability to make childbearing decisions, use contraception, control over spouse selection and marriage timing and freedom from violence (Addai, 2017).

2.3 Empirical Review

2.3.1 Review of journal and article

A brief review on the background, role, importance and impact in micro-finance, the significance of micro-finance in order to social empower and inter-relation between women and micro-finance, especially income generation of rural poor women has been analyzed in this literature review. This chapter is based on the available reports, manuals, workshop proceedings and studies on micro-credit programmers and institutions undertaken by various individuals as well as institutions globally and nationally.

Basically, the major target groups for the microfinance institution are women, small entrepreneurs, and individuals who lack finances to involve in a profession like hairdressing, tailoring, cattle rearing, farming, and so on.

Yunus (1999) Microfinance was first set up in the form of the Grameen Bank 1976 by Bangladeshi economist Professor Muhammad Yunus Microloans. He started which may be anything from a few pounds upwards, are used for income generating activities such as buying rice to husk and sell, or to protect a borrower from having to pay extortionate rates to moneylenders for essential needs such as house repairs, weddings or funerals. The loan is

given at an interest rate higher than bank rates, to cover the high costs of administering small loans, but lower than the lenders' rates. Savings are also crucial to microfinance, both institutionally in that they make up much of the loan capital, and also as a safe place for people to deposit their money.

According to Seibel(1988) "MF is a term I suggested in 1990 to economics institutes in boulder instead of micro-credit .MF was meant to stand for financial intermediation between micro-savers and micro-borrowers, or, in other words, to comprise micro-saving and micro-credit. At that time, I worked for bank Indonesia and GTZ, 1988-91 from there; it spread around the world and stock on money different connotations".

Rutherford(1996)concludes that where financial services are available, the poor use them if they can. Where they are not, they organize their own. Often they do both, they are prepared to pay a high price for these services, a clear indicator of how much they value them. Poor people lacking a saving bank that will accept small deposits will accept a negative interest rate for the privilege of storing their money with private deposit takers. They will also pay high rates of interest to small moneylenders who help them to take the future value of household savings as lump sum loans. Rutherford suggests the financial services, which enable people to amass usefully large sums of cash, are particularly important to the poor.

"Micro-finance and poverty reduction" Johnson and Rogaly (1997) had concluded that focusing on micro-finance, emphasis has been laid on the need that poor people have for a wide range of financial services. These needs are evidenced by the uses made of financial services that already exist but which are usually informal in nature. Providing microfinance can give poor people the means to protect their livelihoods against shocks and as well as to build up and diversity also a means of protecting their livelihood activities by investing loan capital. It was pointed that women can be targeted for reasons of efficiency in implementation rather than because of a concern for women's empowerment. This emphasizes the need for clarity as to the reason for targeting women, the means of doing it, and the likely outcome in terms of gender relations. Microfinance interventions may lead to empowerment for women by increasing their incomes and their control over that income, enhancing their knowledge and skills in production and trade, and increasing their participation in household decision making. As a result, social attitudes and perceptions may change, and women's status in the household and community may be enhanced.

According to ADB, (2000) "Micro finance could be defined as a provision of broad range of financial services such as deposits, loans, money transfer and insurance to small enterprises and households".

Microfinance has been one of the few effective tools for poverty reduction over the past years. Through the creation of sound microfinance institutions and systems, poor people can safely deposit money and accumulate funds for future investments or emergencies as well as access loans for productive purposes leading to higher incomes. Additionally, microfinance produces an impact in other areas including good governance, participation in the political processes, women empowerment, social inclusion, and conflict transformation. In order to obtain more effective statistics and further diminish poverty, the outreach of sustainable and sound microfinance institutions to the rural and urban poor must be increased.

2.3.2 Review of Previous Thesis

Dhakal (2018) conducted research for M.B.S. degree on the topic "The role of microfinance in women empowerment: A case study of Sundarbazar Municipality" by taking main objectives as follows:

- i. To analyze the social empowerment of women in decision making in Sundarbazar Municipality after participating in microfinance.
- ii. To study the improvement of women's economic status in Sundarbazar Municipality after engaging in microfinance.

The study gives following findings:

- i. Microfinance motivates women to encourage and built their self-confidence independently in society.
- ii. Women are significantly empowered socially and economically after involving MFPs. Their social and political participation, awareness, confidence level, decision making ability has been significantly increased in women's income, saving, investment, assets holding after involving in MFPs.
- iii. There is appreciable development in decision making power of women after involving in MFI.

- iv. Women and societies perceive MFI positively; social response and reaction is also good, women are become self-dependent, self-conscious and self-motivated to become as dynamic as their family co-ordinations.
- v. Microfinance institution doesn't significantly provide skillful trainings to their member so that their disbursement loan amount should be invested in other sector rather than specified purpose.

(Ahikari & Pandey, 2018) The literature review is designed to familiarize the investigator with any relevant information pertaining to the topic being studied. This chapter includes review of previous studies that are relevant to the problem being explained and within the framework of the theory structure. It presents a summary of major findings of previous researches, articles, journals, etc. It presents a summary of major finding of previous researches being studies in separate readings. It explains why each literature was chosen for the critical review and how it helped to build the theoretical framework and identify problem statement.

Micro credit program has evolved as an economic development approach intended to benefit low-income men and women. It has become global and worldwide concern in present days. The micro credit program has provided great contribution towards the economic empowerment of women at present. This chapter is based upon the available reports, manuals, workshop, papers proceeding studies on micro credit program and institutions undertaken globally, nationally and other various related articles about it

(Bashyal,2011) assessed the financial access and women empowerment through gender equity improvement based on survey of clients of NirdhanUtthan Bank limited. The study found that micro credit a bank has improved families wellbeing by increasing household's food sufficiency level, assets accumulation and children's education. The effectiveness of program in improving socio economic condition is more visible in the improvement in housing condition and possession of consumer durables. It has been credited with empowering women by increasing their self-confidence and decision-making power, enhancing family status, family cooperation, and greater say in household spending

2.4 Research Gap

The literature studies show micro finance play significant role for the improving family status decision making power of women and increase confidence level of women. 92 percent

respondents were found to be fully satisfied from the work of micro credit program. 8 percent respondents that there is no need of any measures to be adopted by micro credit program for its effectiveness. It is so because micro credit program is effective enough in order to empower women through the micro credit program, the respondents replied that different skillful trainings should be provided to women. Similarly, the rate of interest of loan to women should be appropriate. Also, micro credit institutions should provide the demanded loan at time. They provided their view that women should be promoted while advancing loan. However, the study seeks how micro-finance contribute to increase women employment, income and saving of women economically.

CHAPTER-III

RESEARCH METHODOLOGY

Research methodology is the way to systematically solve the research problem. It includes the various steps that are adopted by the researcher to solve the problem along with the logic behind them.

3.1 Research design

The descriptive and exploratory research design. The result of the data is described through the statistical calculation of descriptive research design.

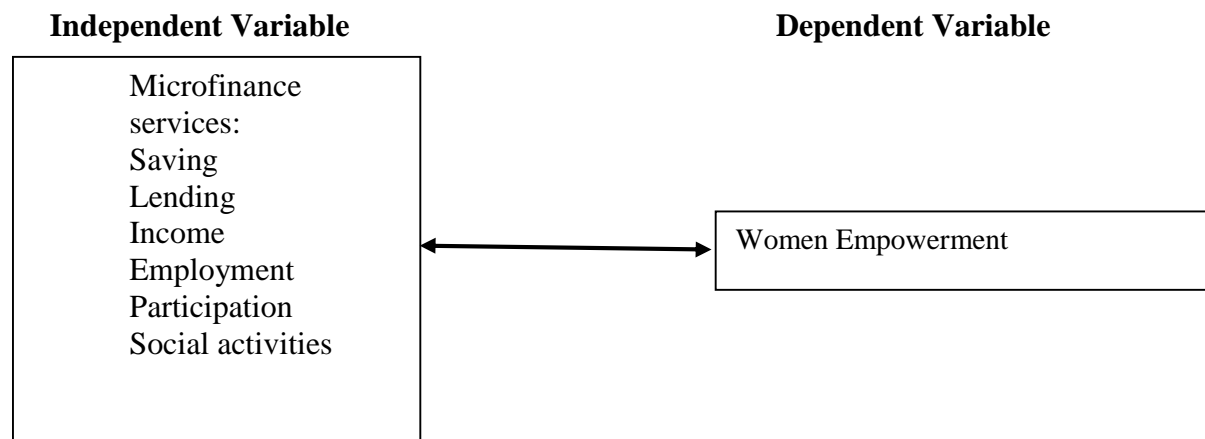
3.2 Population and sampling procedure

The whole population of the study area were taken as the population that is around 40000. and sample list, probability random sampling was followed. In this research probability sampling technique is used for the sample. The random probability sampling technique was implemented.

3.3 Nature and source of data collection

Primary as well as secondary nature data were used in study, the source of data collection is structural questionnaire for primary data and published annual report for the secondary data. In probability sampling, every element of population has some pre-assigned probability of being selected in the sample. The probability of being selected in the sample may be equal to each element of population.

3.4 Research framework and definition of variables



(Source: Chokhal 2013, Thesis Report)

3.5 Method of analysis

Descriptive statistical tools was used for data analysis. This study uses the descriptive statistical tools for analysis like classification, tabulation, mean, median, standard deviation and correlation between various statements for test of response of employee in micro-finance.

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