



Article

Microfinance and Women's Empowerment: A Gender-Sensitive Analytical Framework A Case Study of Khurda District

Article History:

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Abstract: In order to investigate the connection between microfinance and women's empowerment, this study creates a gender-sensitive analytical framework. Although microfinance has frequently been marketed as a means of reducing poverty and promoting economic inclusion, its true effects on women's empowerment are still up for debate, especially when considering the issue from a gender perspective. The suggested paradigm evaluates the enabling and restricting impacts of microfinance initiatives on women by combining socioeconomic, cultural, and institutional factors. Based on case studies and empirical data from various sociocultural contexts, the research shows that gender norms, resource availability, and decision-making authority within homes and communities all have a substantial impact on empowering outcomes, which are not uniform. In order to make sure that microfinance makes a significant contribution to gender equity and long-term empowerment, the study highlights the significance of include gender-sensitive indicators in program assessment and policy planning. In this paper, the study aims to shed light on its challenges and problem facing by rural women from microfinance which is in the Baliana Block and Bhubaneswar Urban of Khurda District. The instrument for data collection is structured questionnaire on 300 women SHG members who are directly and indirectly associated with Microfinance Institutions. In order to make their lives easier and better in terms of earning income and empowering themselves to acquire equal possibilities, the researcher also made an attempt to investigate some recommendations for microfinance institutions.

Keywords: Microfinance, women's empowerment, economic inclusion, gender, SHG members.

INTRODUCTION

Especially in underserved areas, microfinance has become a game-changing instrument for promoting women's socioeconomic empowerment. The impact of microfinance on women's empowerment in Khurda district, Odisha, is critically examined in this research using a gender-sensitive analytical framework, emphasizing both structural barriers and potential.

Several theoretical stances profoundly influenced the analytical underpinnings of the paper "Microfinance and Women's Empowerment: A Gender-Sensitive Analytical Framework – A Case paper of Khurda District." The fundamental framework was supplied by empowerment theory, which emphasized how women's access to microfinance gave them authority over economic resources and decision-making authority, resulting in revolutionary changes in gender relations (Cornwall, 2016). By highlighting the significance of resolving structural gender

inequities and promoting women's active engagement in development processes, the Gender and Development (GAD) Theory provided further support for the study (Parpart, Connelly, & Barriteau, 2022). When evaluating women's empowerment through the prism of growing liberties and genuine chances made possible by microfinance initiatives, Sen's Capability Approach remained essential (Sen, 2000). Furthermore, women's participation in Self Help Groups (SHGs) fostered trust, reciprocity, and collective action, all of which improved their social and political agency, as explained by Social Capital Theory (Dahal & Bhatta, 2023). Together, these theoretical frameworks provide a thorough and gender-sensitive foundation for assessing the multifaceted effects of microfinance in the Khurda district's socioeconomic environment.

In India, microfinance has been a crucial tool for women's empowerment, especially during the 1990s, when the number of female entrepreneurs has significantly increased (Basu, 2006). Because of their high payback rates and the expanding power of gender advocacy in donor organizations and non-governmental organizations, programs increasingly targeted women (Basu, 2006). Realizing that financial services catered to women's needs might improve economic and social empowerment, microfinance institutions (MFIs) gradually embraced gender-sensitive strategies (FAO, 2007). Incorporating financial literacy initiatives also sought to foster long-term resilience and give women the fundamental skills they need to manage their finances (Bajaj Finance, 2024). Nevertheless, many microfinance initiatives focused primarily on loan availability without questioning prevailing societal norms, failing to address more profound gender disparities in spite of this progressive language (FAO, 2007). Because program personnel favored clients with more financial capacity, the most vulnerable women frequently faced exclusion (ILO, 2007). Beyond more statistical reporting on women's engagement, gender mainstreaming was usually cosmetic and did not significantly alter program design (ILO, 2007). Furthermore, it was incorrect to assume that microfinance would be sufficient to guarantee gender equality because social and political empowerment were not always correlated with economic empowerment (IIPSeries, 2024). Assuming a restricted capacity to absorb money, MFIs also tended to provide women smaller loans, which hampered the development potential of women-led businesses (IIPSeries, 2024). Furthermore, women's mobility, autonomy, and control over resources were still limited by sociocultural and religious constraints (IIPSeries, 2024). Rethinking microfinance as a weapon for social change rather than only a financial one was a critical issue for the industry (IIPSeries, 2024). In order to address these problems, it was

necessary to make investments in infrastructure, capacity building, and alternative models outside of Self-Help Groups (SHGs). Additionally, gender advocates, practitioners, and policymakers had to stay involved in order to guarantee that the most disadvantage.

Problem Statement

The true effect of microfinance on women's empowerment is still up for debate, especially when seen through a gender-sensitive lens, despite the fact that it is increasingly acknowledged as a tool for social development and poverty reduction. It is crucial to look at whether microfinance programs actually improve women's agency, decision-making ability, and economic independence in the Khurda district, where long-standing cultural norms and structural injustices define women's socioeconomic positions. A more complex and context-specific analytical approach is required since existing research frequently ignores the intersectional elements that affect results, such as caste, education, and household dynamics. By using a gender-sensitive methodology to examine the ways in which microfinance impacts several facets of women's empowerment in Khurda, this study fills that gap. In addition to assessing the efficacy of microfinance initiatives, the study contributes to the establishment of policies that guarantee more inclusive and transformational development options for women in comparable socioeconomic contexts.

1.2 Objectives

1. To explore women's experiences with microfinance access in Khurda district.
2. To examine the influence of capacity-building on women's skills and agency.
3. To understand how gender norms and social structures affect empowerment.
4. To analyze how women, link microfinance participation to empowerment.
5. To identify how women, assess empowerment through their own indicators.

To deepen the understanding of how microfinance interacts with women's empowerment within a gender-sensitive framework, it is important to critically engage with existing scholarly literature. This review will examine key theoretical perspectives, empirical studies, and policy debates that inform the nexus of microfinance, gender, and empowerment. By synthesizing prior research and identifying gaps, the literature review sets the foundation for the present study and contextualizes its focus on the Khurda district.

Literature Review

The intersection of microfinance and women's empowerment, especially through a gender-sensitive analytical framework, has become a focal area for research, policy discourse, and field interventions in India. In the post-2020 scholarship, there is increasing recognition that while microfinance initiatives particularly Self-Help Groups (SHGs) which have made notable contributions to economic inclusion, their ability to catalyze deeper, structural empowerment for women is uneven and context-dependent. The Khurda district in Odisha has served as a fertile ground for such inquiry, where the proliferation of SHGs and community-based interventions has offered a window into the complexities and possibilities of gender-sensitive microfinance systems.

Raj (2023) presents a focused case study on SHGs in the Baliana block of Khurda district, revealing that while women's participation in microfinance initiatives has increased, the gender-sensitive frameworks remain only partially realized. The author critiques most programs for their limited emphasis on transforming gender relations, arguing that financial access alone does not equate to empowerment unless paired with social and institutional transformation. This study underscores the need for deeper integration of gender equity indicators—such as decision-making autonomy, community leadership, and social capital—in program evaluation metrics (Raj, 2023).

Furthering this discussion, Dubey et al. (2024) analyze the impact of gender-responsive aquaculture programs across Odisha, including Khurda. Their findings show that microfinance-backed aquaculture cooperatives have enhanced women's income and nutritional outcomes.

However, they caution that empowerment was most significant in districts where gender sensitivity was institutionalized through training, inclusive monitoring, and state-supported infrastructure. Their analysis affirms that empowerment is a cumulative, multi-dimensional process that benefits from a systemic approach rather than isolated credit schemes (Dubey et al., 2024).

Ahmed, Tahir, and Ahmad (2023) adopt a broader institutional lens in their study of gender dynamics in microfinance institutions. Though not exclusive to Khurda, their framework is pertinent in evaluating local institutions' capacity to empower women through gender-balanced staffing and equitable loan practices. They argue that the presence of female loan officers, gender-sensitized training, and appropriately scaled loan sizes are critical factors influencing women's agency and business viability.

This reinforces the need for mainstreaming gender analysis at the operational level of microfinance delivery (Ahmed et al., 2023).

The socio-political dimensions of empowerment are explored by Hust (2022), who highlights the limits of economic empowerment when unaccompanied by political agency. Her research in Balipatna block of Khurda reveals a paradox: while women gain access to financial resources, their involvement in decision-making at the Panchayati Raj level remains superficial. Hust advocates for complementary strategies such as gender quotas, legal literacy, and participatory governance reforms to support sustained empowerment (Hust, 2022).

Ponnusamy (2022) introduces a public-private partnership model designed to integrate technological, financial, and institutional resources for gender mainstreaming in agriculture. His findings from Khurda suggest that holistic programs—combining microfinance with training, infrastructure access, and market integration—can enhance not only women's incomes but also their self-perception and social standing. The author proposes a "Gender-Inclusive Technology Adoption Model," which is adaptable across similar rural districts (Ponnusamy, 2022).

Empirical evidence from the agricultural microfinance context is further provided by Swamy (2021), who documents case studies from farm-based SHGs in Khurda. His research demonstrates that while collective action through SHGs improved food security and household resilience, the sustainability of empowerment outcomes depended on external facilitation and capacity-building initiatives. Without this support, many groups risked falling into male-dominated operational patterns that undermined their original intent (Swamy, 2021).

From a policy and budgetary perspective, Hans, Patel, and Agnihotri (2020) offer a compelling framework for integrating disability and gender budgeting within local governance systems. Although not Khurda-specific, their analytical tool offers a methodological scaffold for evaluating SHG and microfinance programs through an intersectional lens. Their approach is especially relevant in districts like Khurda, where intersecting vulnerabilities—such as caste, disability, and education—may dilute empowerment gains (Hans et al., 2020).

Lastly, infrastructure and resource accessibility are examined by Shandal (2019), who presents data on how non-financial inputs such as water access, transportation, and digital infrastructure significantly mediate the effectiveness of microfinance in Khurda. Her research finds that these

enablers, often absent from program design, are pivotal in transforming credit access into long-term empowerment (Shandal, 2019). This perspective compels policymakers to treat microfinance not as an isolated intervention, but as part of a broader socio-economic ecosystem.

Together, these studies provide a comprehensive, multi-layered understanding of how microfinance initiatives can advance women's empowerment in Khurda, but only when embedded within gender-sensitive, context-aware, and institutionally robust frameworks. Future interventions should adopt an integrated approach that includes political participation, infrastructure development, institutional reform, and intersectional analysis to ensure that empowerment is both inclusive and sustainable.

Dependant Variable: Improving the economic, social, and political status of women—especially those who have traditionally been disadvantaged in society—is the goal of the transformational process known as women's empowerment. Its objective is to shield women from all types of violence and to establish a political and social climate in which they can live without worrying about discrimination, exploitation,

oppression, or the general sense of persecution that frequently accompanies being a woman in a society that has historically been dominated by men. Women's empowerment essentially entails creating a society that allows women to live freely and with dignity (Rani, 2021). The dependent variable, which is women empowerment.

Independent Variables: - In this article, the author has considered four types of Independent variables. Such as increase in monthly income, increase in house hold savings, improved decision making power. improvement of standard of living. Discussing the 1st independent.

variable by accessing the microfinance the increase in monthly income occurs. Hence the house hold savings will increase. Talking of 3rd variable, having money from microfinance institution

the women SHG members can take decision about their children's future related to health and education. So, they can expend money for these types of requirements. As the savings increases in the house of SHG member the standard of living increases. Besides, the interdependent variable's all data collected from primary data sources through structured questionnaire.

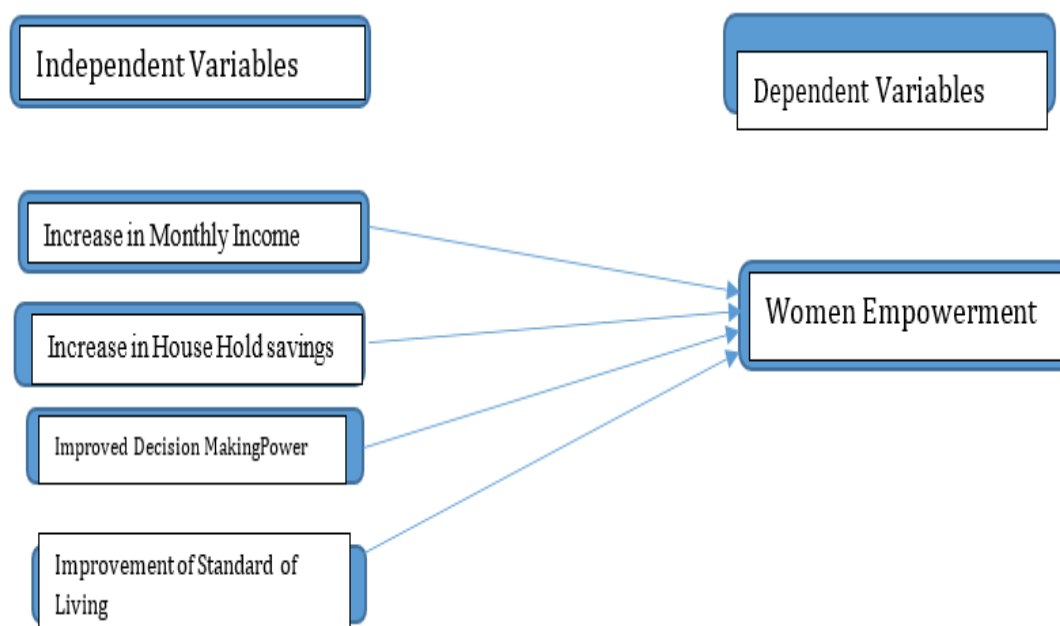


Fig. 1: Conceptual Framework

2.1 Hypothesis Development

Hypothesis Development Based on the research questions defined in the study, the researcher developed the following hypothesis:

H1: There is a positive relationship noticeable between women empowerment and increase in monthly

income.

H2 There is a positive relationship noticeable between women empowerment and increase in household savings.

H3: There is a positive relationship noticeable between women empowerment and improvement in decision making power.

H4: There is a positive relationship noticeable between women empowerment and Improvement of Standard of Living.

H5: There is a positive impact of microfinance in empowering the rural women.

METHODOLOGY

Survey Measures

The present study employed a structured questionnaire to capture the perceptions, experiences, and empowerment outcomes of women beneficiaries of microfinance initiatives in Khurda District. The measurement items were developed and adapted from established empirical studies relating to microfinance, gender empowerment, and socio-economic participation, with minor contextual modifications to suit the local socio-cultural environment. Each of the constructs was measured using multiple items to ensure comprehensive understanding of the underlying dimension. Respondents were asked to indicate their level of agreement with the STATEMENTS based on their personal experiences after joining microfinance programs.

In order to ensure uniformity and comparability in responses, all items in the survey instrument were assessed using a five-point Likert scale, ranging from “Strongly Disagree (1)”, “Disagree (2)”, “Neutral (3)”, “Agree (4)”, to “Strongly Agree (5)”. The use of a Likert scale is particularly appropriate in attitudinal and perception-based research, as it allows respondents to express varying levels of agreement rather than forced binary choices. This approach contributes to richer variance in data and supports robust statistical analysis, including descriptive and inferential examinations.

The survey instrument consisted of the following main variable categories: Socio-Demographic Profile:

Variables included age, education level, marital status, occupation, household size, and income group. These items were primarily categorical in nature and used for classification, segmentation, and comparative interpretation.

Microfinance Participation Variables:

These items captured the nature and extent of participation, such as the type of microfinance institution, years of membership, loan size and

frequency, repayment pattern, training received, and involvement in Self-Help Groups (SHGs). These variables provided the foundation for understanding the intensity of microfinance engagement.

Economic Empowerment Indicators:

This dimension assessed changes in financial autonomy, income enhancement, control over household expenditures, savings behaviour, asset ownership, and entrepreneurial decision-

making capacity. Statements were framed to determine the degree to which microfinance interventions contributed to economic self-reliance.

Social Empowerment Indicators:

This section measured self-confidence, mobility freedom, participation in community events, awareness of rights and entitlements, and ability to influence family decisions. The items were designed to reflect the broader socio-cultural empowerment outcomes beyond financial benefits. Psychological Empowerment Indicators:

These items examined women's self-esteem, perceived agency, sense of identity, aspiration levels, and perceived ability to overcome challenges. The aim was to evaluate internal empowerment changes attributed to microfinance participation.

Group Dynamics and Collective Solidarity:

Respondents were also asked questions related to mutual support, group cohesiveness, trust among SHG members, group decision-making, conflict resolution, and shared learning processes. These measures captured the relational and collaborative empowerment emerging through women's collectives.

Before administering the final survey, a pilot test was conducted with a small sample of participants to assess the clarity, reliability, and cultural appropriateness of the items. Necessary modifications were made to ensure that the final instrument was contextually relevant and easily comprehensible to respondents.

RESULTS AND DISCUSSIONS

Pivot Tables

Cat1: - Baliana Block (Rural)	Khurda District
Cat2: - Bhubaneswar (Urban)	

Table 1: - Increase in Monthly Income

	Increase in Monthly Income
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		3		4		5		Total	
		Count	Row N %	Count	Row N %	Count	Row N %	Count	Row N %
Category	Cat-1	2	2.0%	43	43.0%	55	55.0%	100	100.0%
	Cat-2	2	1.0%	89	44.5%	109	54.5%	200	100.0%
	Total	4	1.3%	132	44.0%	164	54.7%	300	100.0%

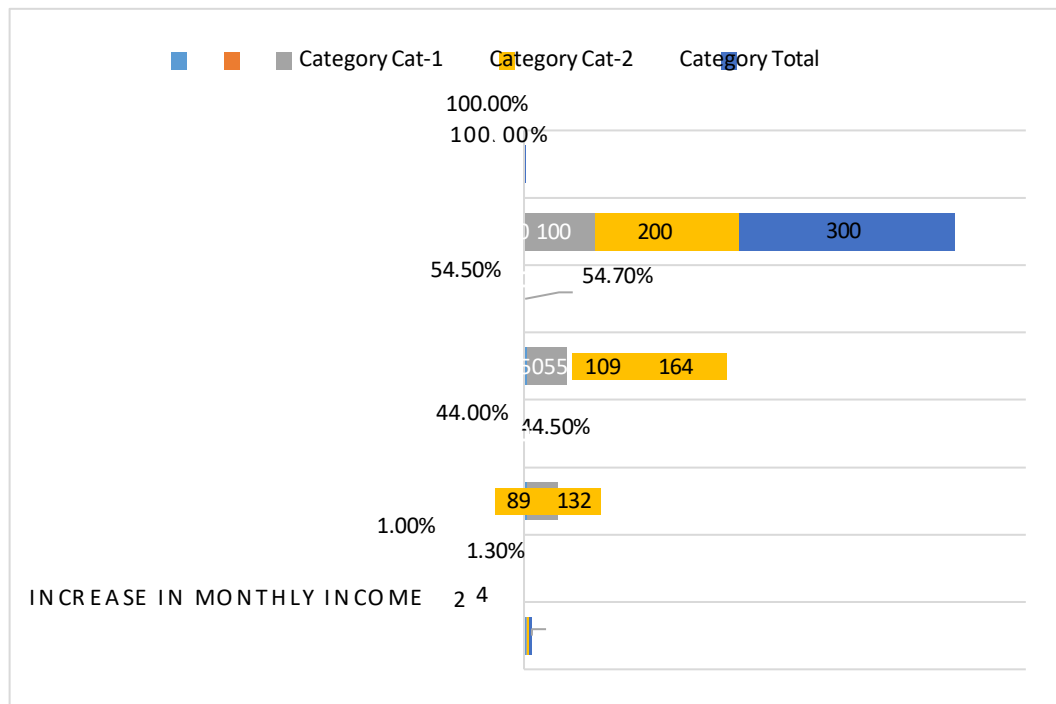


Fig. 2: Increase in Monthly Income

From the table-1 and figure-2, we found that 55.0% of SHG members of Baliana Block strongly agree that after accessing microfinance Increase in monthly income occurs. Also 54.5% of SHG members from Bhubaneswar urban strongly agree that after accessing microfinance there were increase in monthly income being in the SHG. In total we found that 54.7% SHG members strongly agree that increase in monthly income occurs after accessing microfinance

Table 2: Increase in House Hold savings

		Increase in House Hold savings							
		3		4		5		Total	
		Count	Row N %	Count	Row N %	Count	Row N %	Count	Row N %
Category	Cat-1	7	7.0%	74	74.0%	19	19.0%	100	100.0%
	Cat-2	7	3.5%	138	69.0%	55	27.5%	200	100.0%
	Total	14	4.7%	212	70.7%	74	24.7%	300	100.0%

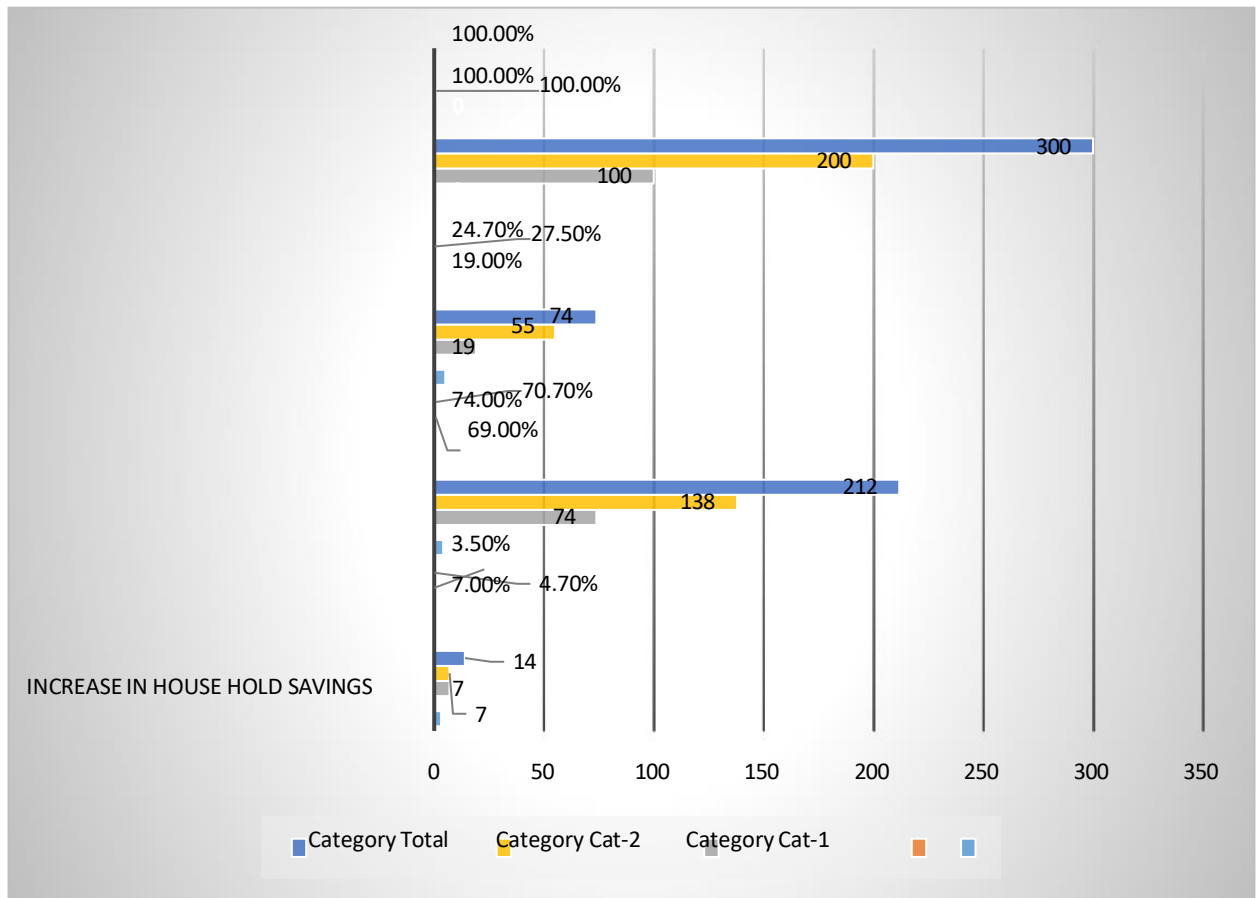


Fig. 3: Increase in House Hold savings

From the table-2 and figure-3, 74% of SHG members of Balianta Block agreed to it that increase in Household savings occurs after having access to microfinance via SHG. 69% of SHG members of Bhubaneswar Urban agreed that increase in House Hold savings occurs after having access to Microfinance via SHG. In total 70.7% of total SHG members agreed that increase in household savings occur after joining SHG and having access to microfinance via SHG.

Table 3: Improved Decision-Making power regarding economic matters of family

		Improved Decision-Making power regarding economic matters of family									
		2		3		4		5		Total	
		Count	Row N %	Count	Row N %	Count	Row N %	Count	Row N %	Count	Row N %
Category	Cat-1	1	1.0 %	44	44.0 %	51	51.0 %	4	4.0%	100	100.0 %
	Cat-2	2	1.0 %	52	26.0 %	116	58.0 %	30	15.0 %	200	100.0 %
	Total	3	1.0 %	96	32.0 %	167	55.7 %	34	11.3 %	300	100.0 %

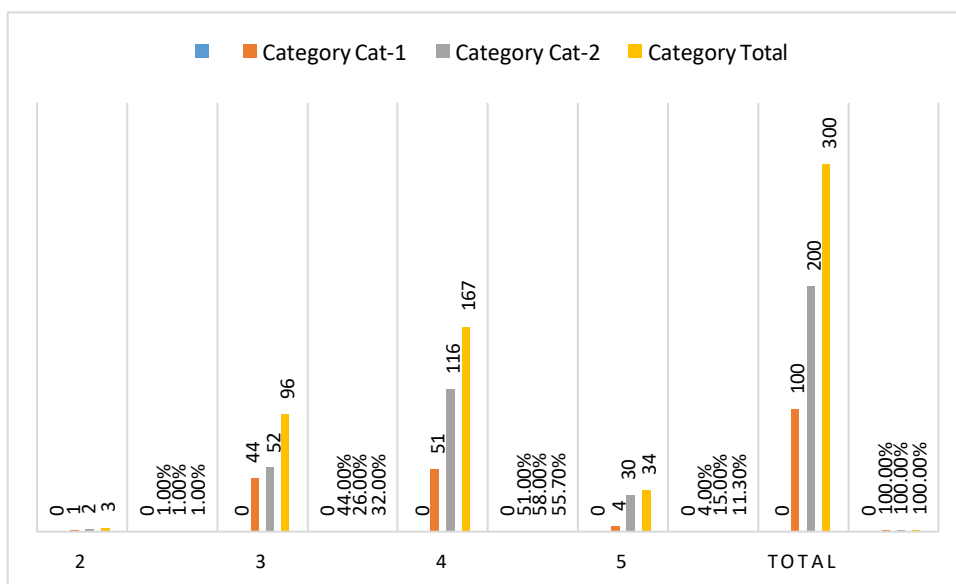


Fig. 4: Improved Decision-Making power regarding economic matters of family

From the table-3 and figure-4 we got to know that 51% of SHG members of Balianata Block agreed that Improved Decision-Making power regarding economic matters of Family occurs after having access to microfinance through SHG. Again 58% of SHG members of Bhubaneswar Urban agreed that Improved Decision-Making power regarding economic matters of Family occurs after having access to microfinance Via SHG. In total 55.7% of SHG members agreed that Improved Decision-Making power regarding economic matters of Family occurs after having access to microfinance.

Table 4: Improvement of Standard of living

		Improvement of Standard of living									
		2		3		4		5		Total	
		Count	Row N %	Count	Row N %	Count	Row N %	Count	Row N %	Count	Row N %
Category	Cat-1	2	2.0 %	55	55.0 %	41	41.0 %	2	2.0%	100	100.0 %
	Cat-2	3	1.5 %	72	36.0 %	99	49.5 %	26	13.0 %	200	100.0 %
	Total	5	1.7 %	127	42.3 %	140	46.7 %	28	9.3%	300	100.0 %

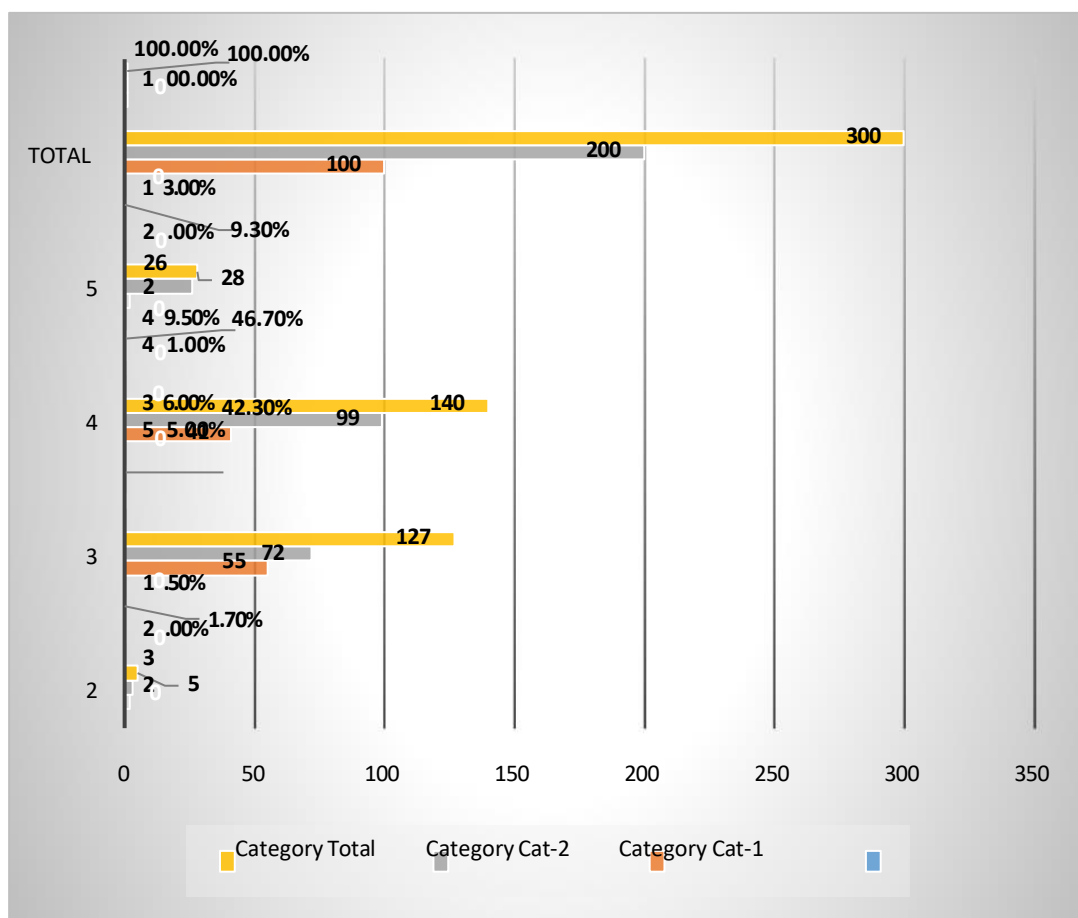


Fig. 5: Improvement of standard of living

From the table-4 and figure-5, 41% of SHG members of Baliananta Block, 49% of SHG members of Bhubaneswar Urban, 46.7% in total of SHG Members agreed that there was an improvement of standard of living after having access to microfinance.

Table 5: Overall empowerment

		Overall empowerment							
		3		4		5		Total	
Category		Count	Row N %	Count	Row N %	Count	Row N %	Count	Row N %
Cat-1		2	2.0%	47	47.0%	51	51.0%	100	100.0%
Cat-2		20	10.0%	83	41.5%	97	48.5%	200	100.0%
Total		22	7.3%	130	43.3%	148	49.3%	300	100.0%

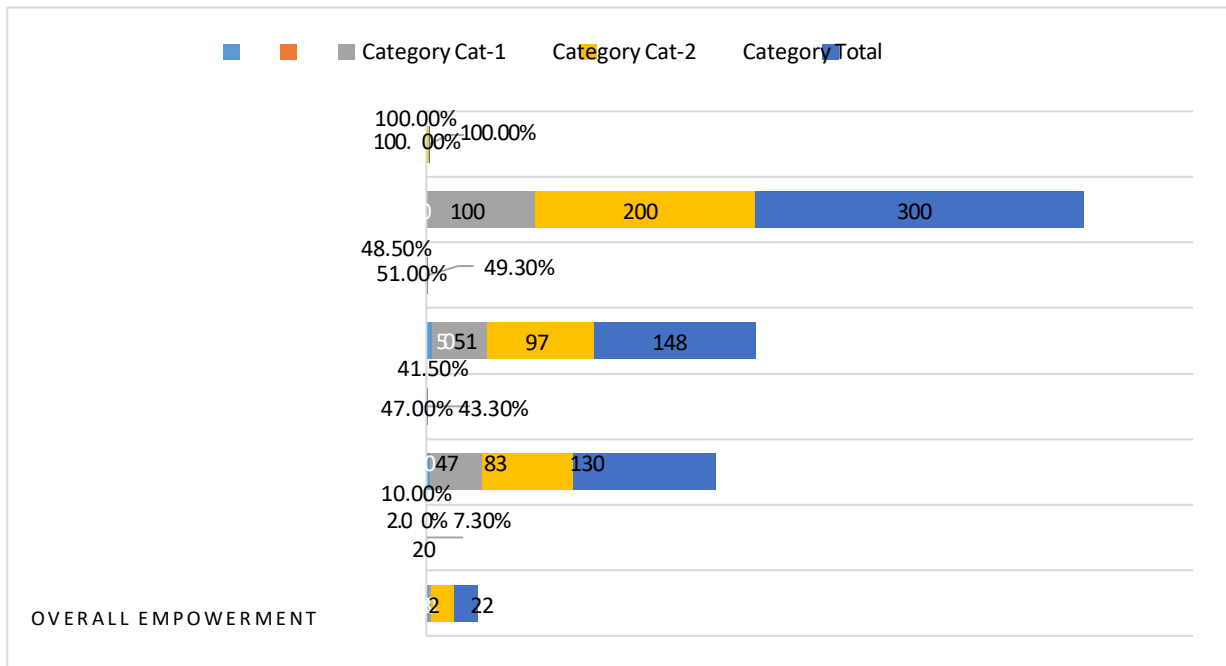


Fig. 6: Overall empowerment

From the table-5 and figure-6, we got 51% of SHG members of Baliana, 48.5% of Bhubaneswar Urban SHG members and in total 49.3% SHG members strongly agreed that there were overall empowerment of women SHG members after accessing the microfinance.

Increase in House Hold savings * Overall Empowerment

Table 6: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.288 ^a	2	.016
Likelihood Ratio	8.775	2	.012
Linear-by-Linear Association	8.198	1	.004
N of Valid Cases	100		

a. 2 cells (33.3%) have expected count less than 5. The minimum expected count is .41.

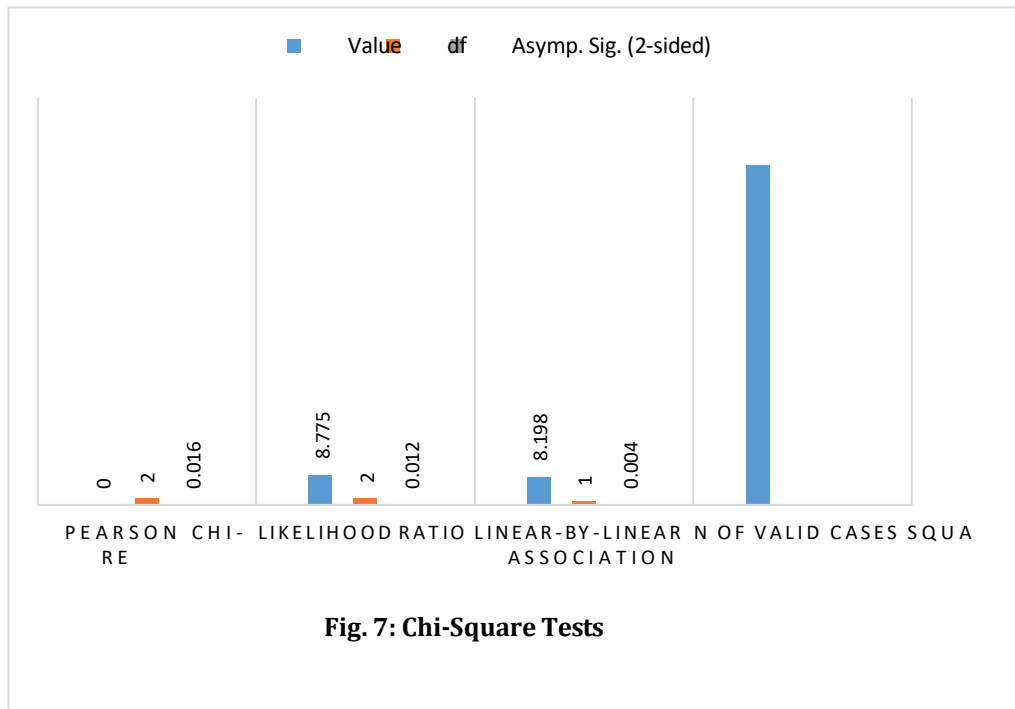


Fig. 7: Chi-Square Tests

Since the p-value (.016) is less than the conventional significance level of 0.05, we reject the null hypothesis. This suggests that there is a statistically significant association between the two categorical variables being tested.

Table 7: Symmetric Measures for correlation

		Value	Asymp. Std. Error ^a	Approx. T ^b	Approx. Sig.
Ordinal by Ordinal	Kendall's tau-b	.279	.094	2.930	.003
Ordinal by Ordinal	Spearman Correlation	.280	.095	2.889	.005 ^c
Interval by Interval	Pearson's R	.288	.088	2.975	.004 ^c
N of Valid Cases		100			

- a. Not assuming the null hypothesis.
- b. Using the asymptotic standard error assuming the null hypothesis.
- c. Based on normal approximation.

Kendall's tau-b: Value: .279

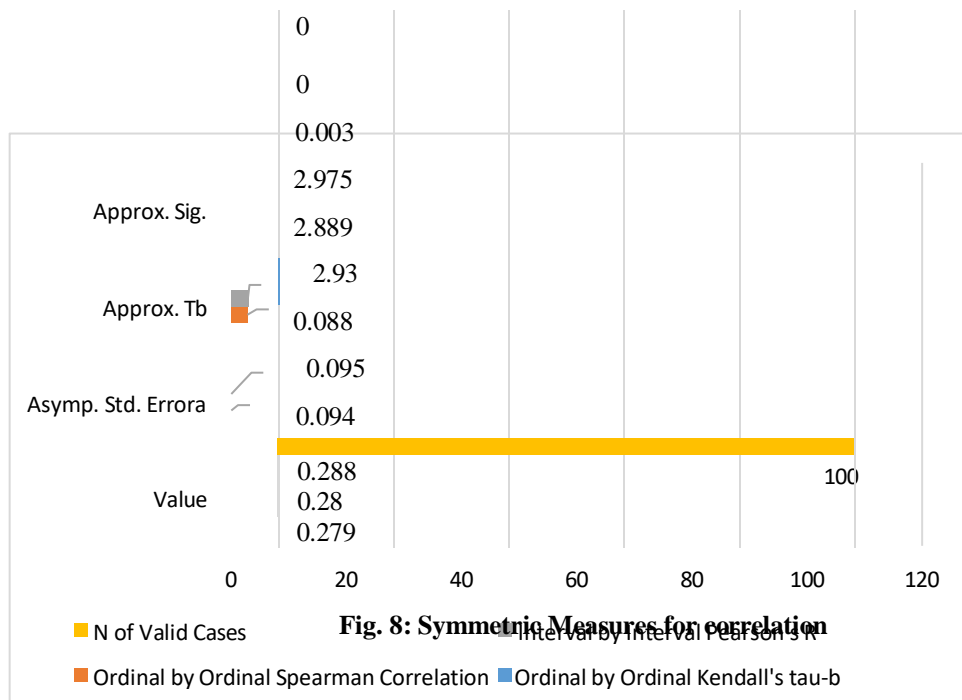


Fig. 8: Symmetric Measures for correlation

- ✓ The value of 0.279 indicates a weak to moderate positive correlation. A positive correlation means that as one variable increases, the other tends to increase as well.
- ✓ The p-value of 0.003 (which is less than the conventional significance level of 0.05) indicates that this correlation is statistically significant.
- ✓ This means that it's unlikely we would observe a correlation of this strength by chance if there were no actual relationship between the variables in the population.

Spearman Correlation (Spearman's Rho): Value: .280,

- ✓ The value of .280 also indicates a weak to moderate positive correlation, very similar to Kendall's tau-b in this case.
- ✓ The p-value of .005 (less than 0.05) suggests that this correlation is also statistically significant.

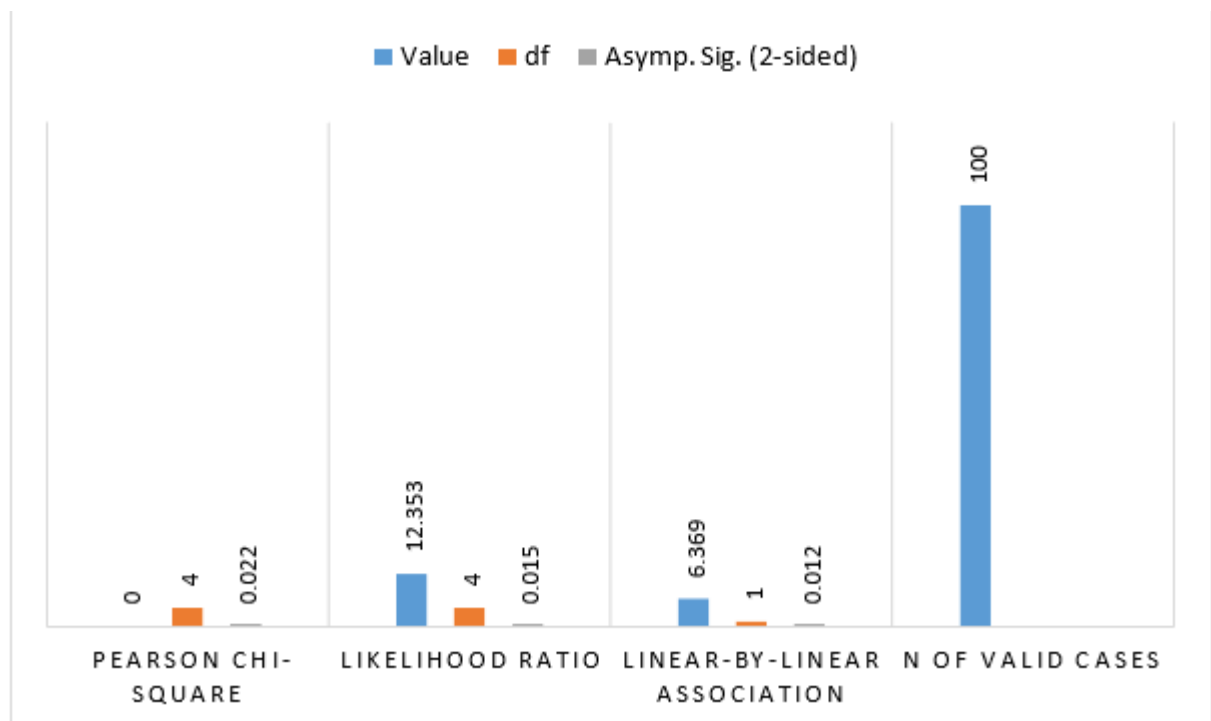
Pearson's R (Pearson Correlation Coefficient):

- ✓ The value of 0.288 indicates a weak to moderate positive linear correlation. This means that as one variable increases, the other tends to increase in a linear fashion, but the relationship is not extremely strong.
- ✓ The p-value of .004 (less than 0.05) indicates that this linear correlation is statistically significant. It suggests that there is a true linear relationship between the variables in the population.

Improved Decision-Making power regarding economic matters of family * Overall Empowerment

Table 8: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	11.435a	4	.022
Likelihood Ratio	12.353	4	.015
Linear-by-Linear Association	6.369	1	.012
N of Valid Cases	100		



that as one variable's categories increase, there's a tendency for the other variable's categories to also increase (or decrease, depending on the direction of the relationship).

Table 9: Symmetric Measures for Correlation

	Value	Asymp. Std.	Approx. T ^b	Approx.
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			Error ^a		Sig.
Ordinal by Ordinal	Kendall's tau-b	.300	.093	3.206	.001
Ordinal by Ordinal	Spearman Correlation	.303	.094	3.147	.002 ^c
Interval by Interval	Pearson's R	.254	.096	2.596	.011 ^c
N of Valid Cases		100			

- a. Not assuming the null hypothesis.
- b. Using the asymptotic standard error assuming the null hypothesis
- c. Based on normal approximation.

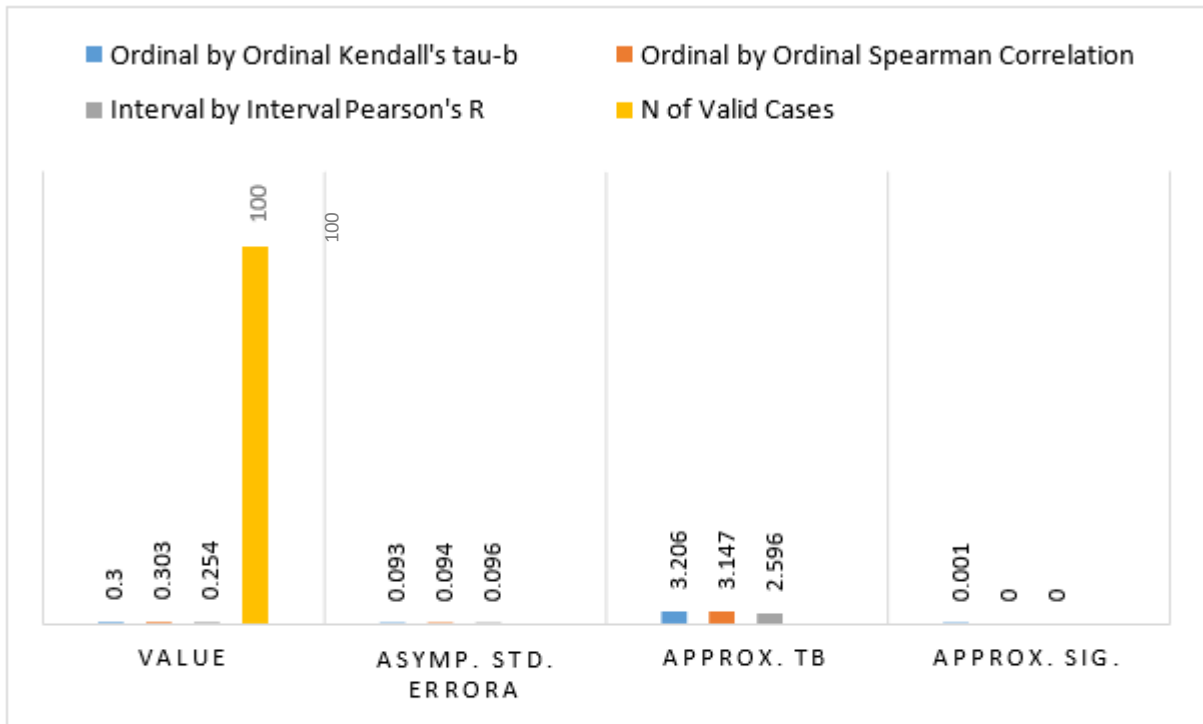


Fig. 10: Symmetric Measures for Correlation

Symmetric Measures: - Kendall's tau-b:

- ✓ Value (0.300): Indicates a moderate positive association. As one variable's rank increases, the other tends to increase.
- ✓ Value (0.300): Indicates a moderate positive association. As one variable's rank increases, the other tends to increase.

Approx. Sig. (0.001): The p-value is less than 0.05, so the correlation is statistically significant.

Spearman Correlation:

- ✓ Value (0.303): Also indicates a moderate positive association, similar to Kendall's tau- b.
- Approx. Sig. (0.002): The p-value is less than 0.05, so this correlation is also statistically significant.

Pearson's R:

- ✓ Value (0.254): Indicates a weaker, but still positive, linear association.

Approx. Sig. (0.011): The p-value is less than 0.05, so the correlation is statistically significant.

Improvement of Standard of living * Overall Empowerment

Table 10: Chi-Square Tests

	Value	d f	Asymp. Sig. (2-sided)

Pearson Chi-Square	10.759 ^a	2	0.005
Likelihood Ratio	11.622	2	0.003
Linear-by-Linear Association	7.007	1	.008
N of Valid Cases	100		

a. 2 cells (33.3%) have expected count less than 5. The minimum expected count is 0.22.

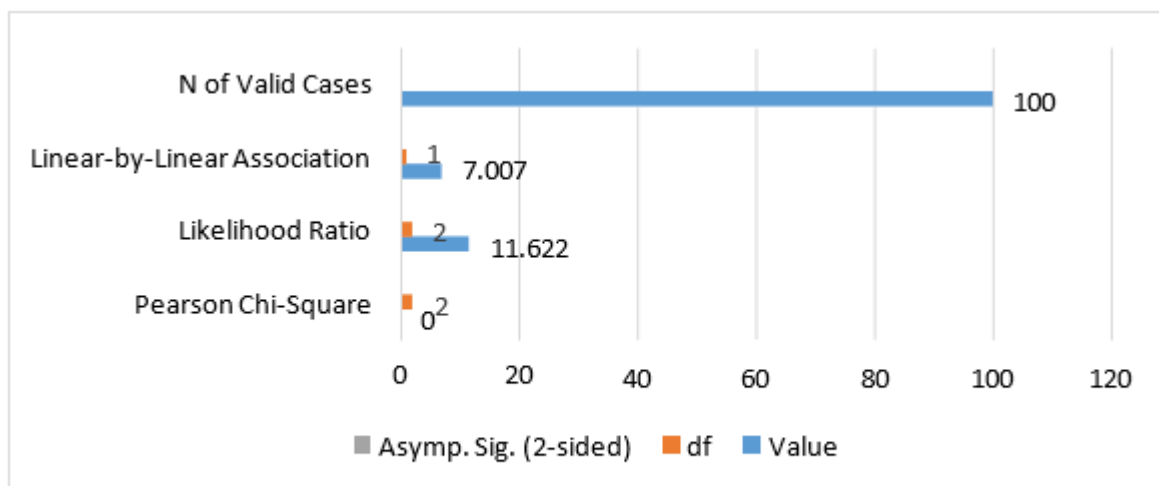


Fig. 11: Chi-Square Tests

Fig. 11: Chi-Square Tests

Pearson Chi-Square: This is the most commonly reported chi-square statistic.
 Value (10.759a): This is the calculated chi-square statistic. A larger value generally indicates a greater discrepancy between observed and expected frequencies, suggesting a stronger association between the variables

Interpretation: Since 0.005 is less than common significance levels (e.g., 0.05 or 0.01), you would reject the null hypothesis. This indicates that there is a statistically significant association between the two categorical variables being tested. In simpler terms, the observed differences are unlikely to have occurred by chance.

Table 11: Symmetric Measures (correlation)

	Value	Asymp. Std. Error ^a	Approx. T ^b	Approx. Sig.
Ordinal by Ordinal Kendall's tau-b	.305	.085	3.322	.001
Ordinal by Ordinal Spearman Correlation	.307	.085	3.189	.002 ^c
Interval by Interval Pearson's R	.266	.091	2.732	.007 ^c
N of Valid Cases	100			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on *normal* approximation.

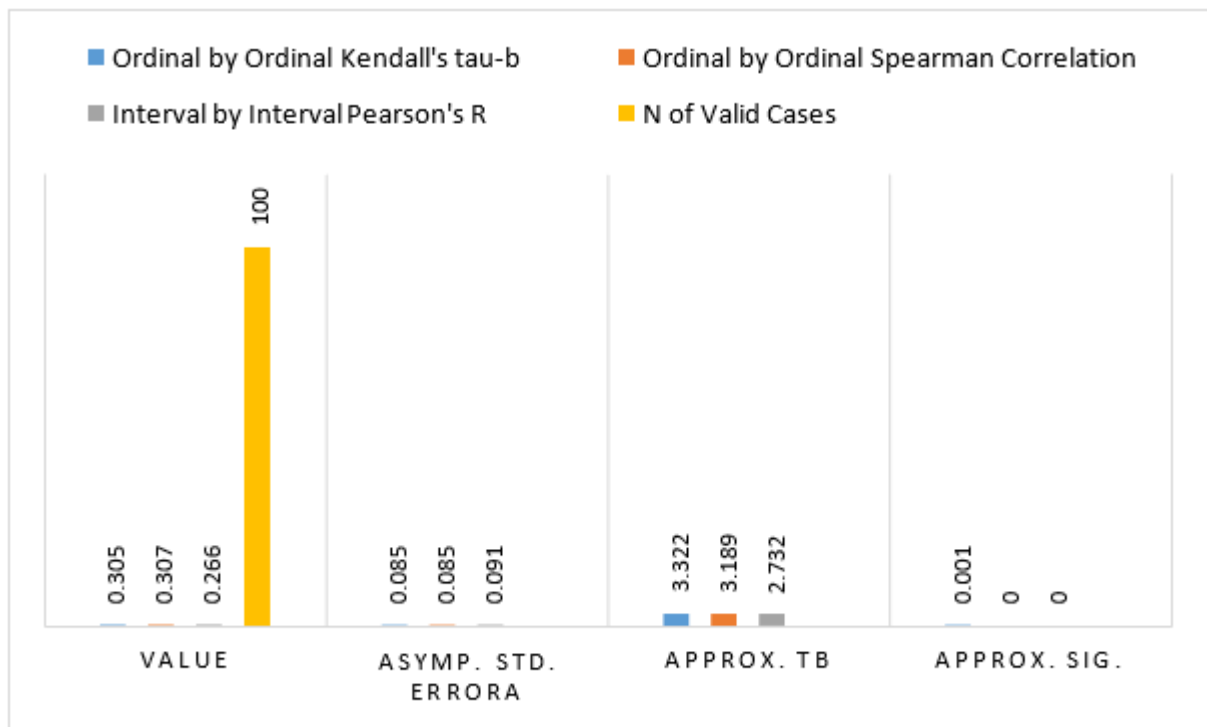


Fig. 12: Symmetric Measures (correlation)

Kendall's tau-b:

Value (.305): This is the Kendall's tau-b correlation coefficient. It ranges from -1 (perfect negative association) to +1 (perfect positive association). A value of .305 indicates a positive and moderate association. This suggests that as the rank of one variable increases, the rank of the other variable tends to increase as well.

Approx. Sig. (.001): This is the p-value.

Interpretation: Since .001 is less than common significance levels (e.g., 0.05 or 0.01), you would reject the null hypothesis. The null hypothesis here is that there is no association between the variables. Therefore, this result indicates a statistically significant positive correlation of 0.305 between the two ordinal variables. It is highly unlikely this correlation occurred by chance.

Summary

The above Chi Square tests are done by taking 3 criteria into account for Baliana Block. These three criteria collectively prove that after accessing microfinance via SHG women empowerment occurs. Similarly, for Bhubaneswar Urban women empowerment can be proved by taking three criteria into account and testing through Pivot Tables and Chi Square. Hence all of this paper is satisfied

CONCLUSION

The findings of the study clearly demonstrate that women's empowerment in Khurda District is significantly influenced by their participation in microfinance activities through Self-Help Groups, particularly in terms of increased monthly income, enhanced household savings, improved decision-making power, and a noticeable rise in standard of living. These outcomes indicate that microfinance acts not merely as a financial service, but as a transformative developmental tool enabling women to gain confidence, autonomy, and greater socio-economic visibility. However, to strengthen and sustain these empowerment outcomes, it is recommended that SHGs and microfinance institutions emphasize continuous capacity-building training, financial literacy, market linkage support, and skill development initiatives tailored to local livelihood

opportunities. Policy makers should integrate microfinance programs with government welfare schemes, strengthen monitoring mechanisms, and encourage gender-sensitive community development frameworks to ensure inclusive participation.

Future research may explore longitudinal impacts of microfinance on social mobility, intergenerational education patterns, psychological empowerment, and digital financial inclusion, as well as comparative analyses across districts or states to understand contextual

variations and best practices. Such extended inquiry will deepen the understanding of microfinance as an instrument of sustainable gender empowerment and rural development.

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