

Financial Challenges Faced by Self Help Group Members in Pimpri Chinchwad Area

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Abstract

Self-help groups play a crucial role in providing women with opportunities for economic independence, empowerment, and holistic development. By participating in these groups, women develop important financial habits such as regular saving, discipline in managing money, and accessing credit facilities. These opportunities allow them to start new income-generating activities and strengthen their entrepreneurial abilities. However, despite these benefits, women continue to face several challenges, especially financial and socio-cultural barriers that influence their economic decisions and overall stability.

The present study is based on primary data collected from women self-help group members engaged in different forms of employment within the Pimpri-Chinchwad area. Information was gathered through a structured questionnaire to understand their financial situation, business involvement, and difficulties encountered in managing economic activities. The findings reveal several key financial problems faced by the respondents, including irregular income, dependence on multiple informal loans, pressure from household expenditure, and a noticeable lack of financial literacy. Although many members operate small businesses, they often experience issues related to limited capital, insufficient market exposure, and inadequate managerial skills, which sometimes hinder their growth.

Despite these challenges, the study clearly indicates that women's income levels, saving habits, and financial confidence improved significantly after joining self-help groups. Their participation not only strengthened their economic condition but also enhanced their ability to make informed decisions, demonstrating that self-help groups serve as an effective platform for promoting women's empowerment and sustainable development.

Keywords

Self help groups, Woman empowerment, Socio-economic challenges, financial literacy.

