

The experience of microfinance recipients of Bangladesh Rural Development Board: a case study on Integrated Rural Women Development Programme

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ABSTRACT

Microcredit has been regarded as a key strategy in poverty reduction and women empowerment. This study examined the experience of microcredit receivers under the Bangladesh Rural Development Board (BRDB). A qualitative case study was conducted through fieldwork and data were collected from the members of IRWDP (Integrated Rural Women Development Programme) known as Bagbari Manipuri Samithy, Sylhet. The study revealed that the programme among indigenous women is operating smoothly. Most of the beneficiaries have a positive experience with the credit system. They contribute earning to their family and have become an important decision-maker in their family. However, some dissatisfaction among the members still exists. The members do not receive need-based training to adapt to their livelihood. Thus initiatives need to be taken to identify the story behind the participants' success and to overcome the associated problem.

Keywords: BRDB, empowerment, microfinance, policy, poverty

INTRODUCTION

Microfinance has become a poverty reduction and empowerment strategy, serving millions of customers, financing billions of dollars, winning a Nobel Prize and changing the image of the global public. Scholars have seen microcredit as a way of lifting families out of poverty, especially when lent to women (Roodman & Morduch 2009). There are about 3 billion people, half of the world population living on the income of fewer than two dollars a day (Michael 2005). In Bangladesh, 24.8% of the populations live below the poverty line. Women are more vulnerable to poverty, and they constitute half of the total population (GOB 2016). Therefore, poverty reduction and rural employment creation are top development priorities of the government (Ahmed 2004).

Nevertheless, women empowerment is an area that needs much attention. Many women still cannot take proper decision in their family matters. If they become economically solvent, it will help them to play an appropriate role in the family. In this regard, microfinance is a kind of financial assistance to alleviate poverty. The

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Government of Bangladesh has taken various microfinance initiatives through the Bangladesh Rural Development Board (BRDB), and IRWDP is one of them. As per the decision of Executive Committee of National Economic Council (ECNEC) in 1995, Integrated Rural Women Development Programme came into force and now is being implemented in 130 Upazilas. The Sonali Bank is an associate partner to assist in this programme. Many studies were conducted on the role of microcredit programme of various NGO's like Grameen Bank, ASA, Proshika in alleviating the poverty and ensuring women empowerment. However, very few studies are available on public microfinance. This study was an attempt to fill this gap by studying the experience of the BRDB microcredit recipients.

Microfinance, poverty and empowerment

There are many studies on microcredit, which found that microcredit empowers women and alleviate poverty. Khandker (1998) examined whether women are empowered through microcredit, and his study revealed that microcredit programmes support landless women. His findings demonstrated that microfinance largely benefits marginal farmers and landless household. Morduch & Haley (2001) found some impediments of microfinance that could not reach to the door of the poor. Microfinance institutions also have shown their reluctance in this regard. Similar findings were reported by Hasan (2000), Chowdhury (2009) & Ali et al. (2015). These studies found that microfinance is a less effective antipoverty tool to empower women. These findings suggest that there are no significant relationships of microfinance on household income, education opportunities and employment.

Khan & Rahman (2007) and Rahaman (2007) conducted their study on BRAC, ASA, Grameen Bank and Proshika. They stated that these microfinance institutions are working to empower women and reduce poverty. These studies found that microfinance has a positive impact on the standard of living of poor people and their livelihood. Sarkar et al. (2010) measured the effect in terms of changes in income, food consumption, housing unit, source of drinking water, sanitation and family asset. The findings indicated that 60 per cent of the respondents could change their socio-economic status to medium scale compared to 38 per cent in low and 2 per cent in high scale after involvement with BRDB micro-credit programmes. Zoynul & Fahmida (2010) stated that microfinance programmes are supposed to empower women through increasing the role of decision-making in the household and community, improved business skills, better income, greater self-confidence and better social acceptance. Khan *et al.* (2015) compared microcredit intervention between the government and Non-Government Organizations (NGO's). The study found that the intervention improves the living standards of the participants through consumption smoothing. The study revealed that the government organization's borrowers are spending more on various sectors of household expenditure to improve the living standard. The World Bank Group (2004) has reported that microcredit is not a useful tool to improve the lives of the poor.

The study has elucidated that disadvantaged people in Bangladesh, like elsewhere in the world, are easily trapped in a cycle of poverty. Datta (2003) noted that successful microcredit programmes require strict screening to ensure that borrowed money can be repaid. Paprocki & Cons (2008) stated that there is a significant risk in microcredit's often

uncritical adoption. This risk is compounded by the systematic failure of many microfinance institutions (MFIs) in terms of engaging the communities where they work in the process of designing and evaluating microcredit programmes. Both Roy & Biswas (2014) and Roodman & Morduch (2011) studies recommended that effective monitoring and evaluation system on the utilization of micro-credit is needed to alleviate poverty.

Additionally, appropriate training to the beneficiaries, increasing credit size and full-time employment opportunities are critical to improving the lives of the poor. Sharmin (2014) has noted that the extent of success of microcredit in attaining food security depends on its poverty alleviation capacity. By getting small loans, clients may raise them out of poverty for a short period, but when the money is finished or in case of investment loss, they have the chance to fall back into poverty. Osmani (2014) has recognized that credit plays an important economic role by acting as a bridge between the present and the future. The study found that microcredit has made a positive contribution towards improving the living condition of the rural poor in Bangladesh. Loro (2013) depicted that microcredit lenders have increased the sufferings of impoverished rural citizens by charging excessive rates of interest and strictly enforcing payments even in times of crisis moment. Mamun (2013) found a positive impact of microcredit on the lives of the studied households. But the commercial micro-credit approach is less helpful to bring out the desired result. Suguna (2006) correlates the economic empowerment with reducing the vulnerability of poor women in a crisis like famine, food crisis, riots, death and accidents in the family. The researcher has also stressed the establishment of self-help groups (SHGs) for women empowerment. Alam et al. (2014) demonstrated that microcredit had played a decisive role in changing and improving the living standards, diet patterns, health status and children's education of the respondents. Mazumder & Wencong (2013) suggested that effort should be given to increase income-earning through proper utilization of microcredit.

Khanam (2014) illustrated that there are several dissatisfactions about the rate of interest among the beneficiaries. The beneficiary of the project did not take training properly. She stated that microfinance alone could not alleviate poverty. Karim et al. (2012) showed that the most unfortunate borrowers get less benefit compared to the middle level poor. Microcredit is not the only way out for all the poor for alleviating their poverty. Azad et al. (undated) indicated that the extent of positive impact has not been equal for all programme borrowers as variations have found in the matter of degree of changes occurred. Hashmi (2012) provided sharp criticism of the idea that microcredit empowers women in Bangladesh. He believes the practice of microcredit lending, provided by Grameen Bank, to be one such myth to alleviate poverty. Both Chowdhury & Jahangir (2013) and Oluyole (2012) studies focused on community development as a result of micro-credit. The study showed that after being associated with micro-credit programmes, the living condition remained the same as before. Tyagi & Sharma's (2012) studies revealed that micro-credit had contributed to poverty alleviation.

Almost all the literature mentioned above-used survey method to study the impact of microcredit in mitigating poverty and ascertain women empowerment. But only the survey method is not sufficient to get the real scenario of the poor. Almost All the studies were conducted on microcredit provided by various NGOs. Little attention was given on microcredit provided by various government organizations like BRDB, Department of Cooperative.

This study was conducted based on a case study method on Integrated Rural Women Development Programme, a Government sponsored project operated by Bangladesh Rural Development Board. All the respondents are female in this programme; especially, they are from the tribal community. This study aimed to understand the experience of microcredit recipients in the Integrated Rural Women Development Programme concerning poverty alleviation and women empowerment. The study intended to find the answer to two questions: Does the microcredit programme of Integrated Rural Women Development Programme improve the socio-economic conditions of recipients? Whether women were being empowered through the programme?

THE CASE PROFILE

Bangladesh Rural Development Board (BRDB) under the Ministry of Local Government Rural Development and Co-operatives has been implementing the project “Strengthening Population Planning through Rural Women’s Co-operatives” since 1975 with financial assistance from International Development Agency (IDA) under Population and Health Project. Integrated Rural Women Development Programme (IRWDP) was introduced as a successor of the previous project. Credit facilities are available to the member of cooperative according to their needs. A simple interest rate per annum on product basis is charged. The *Sonali* Bank calculates interest at 11% (including 2% for bad debt reserve) while TCCA would realize interest at 18% from ultimate borrowers where Programme sustainability fund 5%, *Mohila Samabay Samithy* or MSS 1% and Managers Commission 1% will be included into previous 11% interest. IRWDP aims to make rural poor women self-dependent by organizing them under co-operatives, gradually involving them in different income generating activities (IGA) through the provision of credit, motivation and training.

Younger women, particularly newly married women, are enrolled as co-operative members. The female head of rural household, poor and destitute women also get preference. The age limit of new members will be between 18-40 years. One member will be recruited from each family. A member will be eligible for getting next loan if she achieves 100% repayment ten days before the disbursement of next loan. After saving 25% of the total loan amount, a member can take a loan. She has to maintain 10% of the loan amount as share and savings in the first year, 15% in the second year, 20% in the third year and 25% in the fourth year in the highest interest accruing account with the dealing bank (BRDB, 1996). But the condition is that she has to fulfil the required amount within three months from the date of disbursement of the first loan. In a weekly meeting, at least 75 per cent of the members are to be present and to deposit weekly saving at the rate of 5.00 taka and buy at least one share in a year. Repayment would be made in equal weekly/monthly/quarterly/half yearly instalment depending on the amount of loan. Members repay the instalment to the field officer. IRWDP authority organizes training and workshop for their personnel’s as well as for the relevant *Sonali* Bank personnel, including bank Manager.

METHODOLOGY

The study has been conducted using a qualitative case study design. A case study refers to a detailed analysis of an individual case supposing that one can adequately acquire knowledge of the phenomenon from an extensive exploration of a single case (Becker, 1970). A qualitative case study is identical to observe any natural event (Yin, 1984). A qualitative approach has been selected because this approach can provide in-depth and in-details of actual scenario concerning human behaviour, emotion and personality characteristics which can present a deeper understanding of phenomena. In-depth interviews were conducted to know respondents' feelings, opinions, knowledge and to understand the real scenario of the programme. The study has been done in *Sylhet Sadar Upazila* at *Baghbari Manipuri* area. This area was selected as a typical urban area, which represents maximum variations about rural areas covered by other studies. In this study, 35 female has been selected purposively among the members of the *Samithy* of IRWDP as the *Samithy* is working only for improving the socio-economic conditions of women. The average age of the respondents is 40 and income is TK. 14000. Except for one member, rests of the members are married. All the respondents belong to the Hindu religion. Out of 35 respondents, 24 respondents are weavers, 8 are housewives, and the rests are doing handicraft business. Among the respondents, the educational qualifications of most of the respondents belong to (class 6 to 10). Ten respondents belong to (class 1 to 5) whereas only three respondents have passed H.S.C examination. Average family members among the respondents are 5 (Table 1).

Table 1: Demographic characteristics of the respondents

n=35				
Gender	Male	Female		
	0	35		
Average age	40			
Average income	14000			
Religion	Hindu			
Marital status	Married	Unmarried		
	34	1		
Educational qualification	Class 1-5	Class 6-10	Class 11-12	Honors/Degree
	10	22	3	0
Profession	Weavers	Housewife	Handicraft	Small business
	24	8	3	0
Family size	5			

Face to face interviews was conducted to collect context-based data. The schedule included both open and closed-ended questions. Close-ended questions were used to collect demographic data. The experience of participants with microfinance, changes in socioeconomic conditions, credit facilities and other relevant information have been collected through open-ended questions. Thematic analysis has been used as it is flexible, inductive and iterative data analysis procedure that can be used in the case study. Thematic Analysis is a method of identifying, analyzing and reporting pattern within data (Boyatzis 1998; Lapadat 2010; Braun & Clarke 2006). As the intention of the study was to understand the experience of micro-credit recipients, the thematic analysis could be a useful method to present the actual scenario from the respondent point of view. The respondents were interviewed with due respect and conversations were conducted with respondent's convenience. Anonymity and confidentiality were maintained in the data collection, analysis and reporting process.

Scope and limitations of the study

This study investigated the live experience of micro-credit recipients of IRWDP. It examined how the borrowers use the credit monies? What factors influence their decision of loan use? Are they being benefitted from the training provided to them? It also examined the impacts on the livelihood of the female members of *Sylhet Manipuri Samithy*. The study also seeks to understand the problems associated with IRWDP. The BRDB implements several programme and projects. The study was limited to only one cooperative society of a programme of the BRDB. Therefore, the findings are defined in terms of generalization. The study is based on perceptions of microcredit recipients, which is limited by subjectivity and may not reflect the real scenario of microcredit recipients. However, the research may broaden our understanding of microfinance experience.

Analytical Framework

The study followed Victor H Vroom's expectancy theory of motivation, which studied the motivation behind decision making. This study intention was to understand the experience of effort, expectation and reward of the IRWDP members. Expectancy theory has four assumptions (Vroom 1964): Firstly, people's expectation regarding their needs, motivations and experience are the drivers to join organizations. These factors influence the individual's reaction toward the organization. Secondly, an individual's behaviour is a product of conscious choice. Peoples' expectancy calculation suggests the behaviour that they are free to choose through the estimate. Thirdly, peoples' expectation toward the organization is different from each other (e.g., good salary, job security, advancement, and challenge). Fourthly, peoples' choices of alternatives are determined by the outcomes (Lunenburg 2011). The theory has three key elements: expectancy, instrumentality, and valence. A person will be motivated if s/he believes that his/her effort will lead to acceptable performance (expectancy), (b) if s/he believes that s/he will receive reward for performance (instrumentality), and (c) the value attached to the awards is highly positive (valence) (Figure 1).

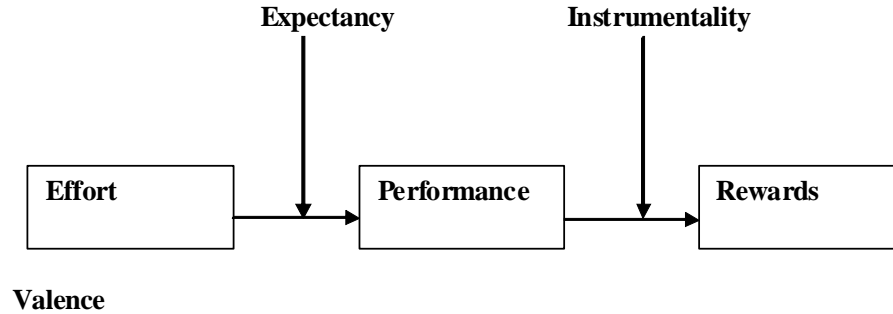


Figure 1: Basic expectancy Model (Vroom, 1964)

We relate the theory to this study with the first assumption it has found that the members of IRWDP join this programme with an expectation that their living condition will be changed. So, they have tried to behave in a way that is suggested by the authority to get the maximum benefit, which is related to the second assumption of this theory. Like the third assumption, members of IRWDP expect soft loan, flexible repayment time and their bonus amount from the programme. There are some alternative benefits before the members. They choose that one, which will optimize substantial benefit for them. The expectancy of the members of IRWDP is that their weekly meeting, buying share, weekly savings will lead to acceptable performance (expectancy) for them. Their regularity, integrity and all other efforts will be rewarded through maximum benefits like flexible interest rate, need-based training and flexible repayment time from this *Samithy* (instrumentality). This reward will be highly positive for them, which will change their present socio-economic condition in a better way.

FINDINGS

Expectation and Inducement

The experience of the BRDB recipients is mixed concerning their expectation and inducement. The training of IRWDP is provided on the developed stove, vegetable farming, family planning and business management based on their needs. The findings revealed that a significant number of members get training on preparing developed stoves, vegetable farming, family planning and business management. One respondent stated that, “*The supervisor and field officer made me realize the importance of getting training on family planning. After getting this training, I am conscious of my family planning*” (Interview-5, July 2016).

Other members supported the above statement. Some of them opined that the training is not given based on need. Most of them want training on new design of cloth so that they can apply it to compete in the market. Some members said that they did not get any scope to implement training in practical life. Rest of the members got training on preparing developed stove, but they did not have any scope to apply this training due to more concentration on cloth business. Micro saving is a provision of IRWDP to save taka

5 to 200 as a weekly or monthly basis. In practical experience, it was found that the members cannot withdraw money until they leave the *Samithy*. One of them said that, *"I cannot get a total amount of saving before leaving this Samithy. It creates a problem for us when we need money in the emergency too, but we didn't get."* (Interview-11, July 2016).

Nevertheless, the philosophy of micro saving is not clear to many respondents. Due to the financial problem of the members, they cannot save more. Some respondents elucidated that they cannot save more money due to the excess family demand and expenditures. The rests of the respondents said that the amount of micro saving should be increased and the authority should make clear the total amount before all the members. Some of the respondents said that this credit is enough to fulfill their desired goal. One respondent stated that, *"The amount of credit is sufficient for us. I can use it in our business and other purposes where a significant amount of money is required to run it properly"* (Interview-17, July 2016).

Rests of the respondents are satisfied with the overall credit system. They are happy with the amount of loan. In practical experience, it has been found that most of the members of this *Samithy* joined here without knowing the essential purpose of this project instead of only seeing the neighbours' intention toward the credit. One respondent recounted in this regard that *"I have joined this programme for the lower interest rate and easier loan repayment system, which is not available to other microcredit programmes of Non-Government Organization."* (Interview-27, July 2016). Some of the respondents could not manage the installment in due time. But a significant number of members are satisfied with the interest rate.

Performance and Reward

The use of microcredit is entirely dependent on the needs and business purpose of the members. But there is a provision in IRWDP to provide necessary direction on how to use the credit effectively. The requisites mean to use the credit for maximum utilization. In the empirical observation, it is found that most of the members of the *Samithy* have used this credit for expanding the wool business. When asked about the utilization of credit one of them replied that *"I have used the credit in my wool business. Wool business is our traditional business where we can apply our expertise. The demands for such types of cloth from the customers inspire us to continue this task"* (Interview-34, July 2016).

Out of 17 respondents, two members have used this microcredit in handicraft business; one has used for family expenditure. The respondent who used credit for family expenditure recounted that, *"For meeting the needs of my family expenditure, I have used my credit. The education cost of my son has managed by this credit as we have no extra income earner in our family. I had no chance to use it in business."* (Interview-14, July 2016). But the prime purpose of most of the members was to buy thread, wool for expanding cloth business. Most of the members have used this credit for increasing their business. Only one respondent has invested her credit along with buying a CNG vehicle. The study also found one member who used her credit in the gold business. The credit amount provided by the IRWDP is 30,000(Average), which is a satisfactory amount according to most of the respondents.

There is a provision in IRWDP that, every member must need 75% attendance in a weekly meeting to achieve the eligibility of the loan. In a weekly meeting, discussions happen on many important issues related to the members need and development. One of the members recounted that *“We usually discuss family planning, vegetable gardening. But this kind of discussion is not held regularly. Sometimes it is difficult for us to attend the meeting due to household works. But the matters of discussion help us more.”* (Interview-13, July 2016).

Almost all the members have a complaint that there is not enough space to conduct a meeting. They also claimed that they did not get chairs, tables to hold a meeting. One respondent said that *“There is no separate room for a weekly meeting. We have to conduct this meeting in our Temple. But during the time of any festivals, we cannot meet here. A separate room for the meeting can solve this problem”* (Interview-32). Rests of the respondents supported this statement and urged to draw the attention of proper authority to solve this problem as early as possible.

The IRWDP aims to assure the socio-economic development of rural poor women. In the field, it was found that most of the respondents of *Bagbari Samithy* have developed their socio-economic condition through microcredit. A significant number of respondents recounted that their property has increased after joining this *Samithy*. One of them opined that, *“This credit has increased my property more than before, and I have reconstructed my house with this credit. Even after joining this Samithy, I could expand my business by proper utilization of credit provided to me”* (Interview-26, July 2016).

In opposite, there were fewer numbers of respondents whose conditions were not changed; they claimed that their property did not increase after joining the *Samithy*. About social status, some of the beneficiaries said that *“My social status has developed more than before. Before joining here, I didn’t get proper social status due to lack of property, contribution in the society. Now I am satisfied with my present condition and grateful to this Samithy.”* (Interview -22, July 2016). Though the assets of some members have increased, they are facing other problem like pure drinking water. But these kinds of cases were fewer numbers. They also narrated that, microcredit has ensured their children's education gas, electricity facilities, pure drinking water sanitation and after all their social status has developed more than before which is difficult for them before joining this programme.

One of the prime concerns of IRWDP is to create income-generating activities among the members and increase their monthly income. The members of this programme get sufficient amount of loan from the project. Study findings express that; there are a significant number of beneficiaries who can increase their monthly income by using the credit. But maximum members are involved in cloth business where income is based on the season. In this regard, the one respondent stated that, *“Monthly income has increased only in the season of cloth selling, not all the times. As we have no scope to engage in other business in family bound life, we cannot start a business which will continue for all the year.”* (Interview- 3, July 2016). The study findings also reveal that one respondent whose monthly income did not increase due to inappropriate loan usage. But the overall income generation was satisfactory where most respondents answered positively regarding the income generation.

Microcredit provided to the beneficiaries for improving the living condition of poor women. The credit has to repay within a specific period. The study findings revealed that the time for the repayment of money reminds every member in the weekly meeting. In this regard, one of the respondents stated that *“Some members cannot repay the loan on time. They have to repay the loan from another borrowing”. I have repaid my loan from wool business and from the salary of my husband, which has created a burden for me.”* (Interview-13, July 2016). But a significant number of members are satisfied with the repayment time provided by IRWDP. They claimed that the time for the repayment of money is supposed to be enough to them.

Empowering the members is one of the main mottos of IRWDP. Women empowerment includes decision making power in the family, freedom of movement, working or any kinds of access that is one's essential requirement. The study revealed that the situation of tribal women was not so developed previously. After involving in this project, they started engaging themselves in various income-generating activities. With the proper utilization of microcredit provided by IRWDP, the poor women in this *Samithy* become solvent and a vital wage earner in the family. One of them recounted that *‘I can decide any family matters which was impossible in previous time. Even all other decisions like my children's education, health, and family expenditure are taken by me, which has created a great satisfaction for me.’* (Interview-25, July 2016).

This study also found that there is increasing joint decision making in a family by husband and wife which is the positive sign of women empowerment. Nonetheless, the empowerment of women is growing with the satisfactory rate in this *Samithy*. Women are now an essential part of their family as one of the major earning members. Every member of IRWDP has to buy a minimum number of shares from a credit amount. For every 10000 takas, the share amount is 1000 taka. This amount cannot be withdrawn without leaving the *Samithy*. One member has stated that *“There is no bonus for share like micro saving, which could stimulate us to buy more shares. If it was available, it could be a great motivation as well as sources of earning for us.”* (Interview- 33, July 2016). Most of them are dissatisfied because they cannot withdraw share amount until they leave the programme permanently. The Manager of this programme disagreed with the other members in this regard. She claimed that the interest is provided on saving amount, shared money does not possess the right of interest.

There is a provision for monthly monitoring of IRWDP authority assigned by the BRDB. The study found that the field officer of the BRDB regularly visits the *Samithy* and gives proper guidelines about future actions. One respondent said that *“With the regular visit of field officer and the cooperative motto has made this Samithy unique one in various features in Sylhet. It has much reputation in BRDB office. We got the Gold medal award as the most successful Samithy in Sylhet “*(Interview-10, July 2016). Not only field officer, but also local government representatives monitor this programme. The members claim that they get sufficient support from the local authority as well as the field level officers.

DISCUSSION

The study aim was to understand the experience of microcredit recipients of IRWDP. The IRWDP is for rural women; the study area was an urban one. In this project, all the members are women, and they are from the tribal community of Sylhet city. Notably, the economic condition of all the members was worse before entering into IRWDP. After joining, they have developed their livelihood. But their earnings are not regular. Only seasonal selling of cloth and gold business help them to lead their life. Some of the members have to manage their necessity by taking a loan from other sources. Moreover, the analysis revealed some unique features of IRWDP such as flexibility in taking a loan, secure instalment system, no need to extend collateral, enough amount of loan and satisfactory repayment time (average loan amount 30000), which is contrary to Khanam (2014) study about limited repayment period. Moderate interest rate is imposed compared to the interest rate of a commercial bank or other micro-finance institutions (MFIs).

The members of this *Samithy* are stimulated to save more money in the bank. Most of the members started wool and handicraft business with the credit. They have increased their income, which can help their families. After increasing income, these tribal women get opportunities for family decision making power. Now they can take part in the decision-making process in their families. This microcredit increases the social and economic condition of poor tribal women. This upshot is similar to the findings of Rahman (2007), where it has expressed that microcredit has ensured women empowerment. This finding is opposed to the study outcome of Ali et al. (2015), which showed microcredit did not empower women, and the social status did not increase after using microcredit.

This study revealed that a significant portion of respondents think the interest rate is not satisfactory. This finding has identified the same result as the study of Khanam (2014), where she found the interest rate is comparatively high. But this study finding opposes the study outcomes of Chowdhury (2009) where the interest rate was shown as a moderate one. The members of the *Samithy* said that the field officer of the IRWDP is very cordial and visit the *Samithy* regularly. This finding has similarity to the study of Khandker (1980), where he showed a joint effort of members and the manager to alleviate poverty and ensure women empowerment. The study found some drawbacks in this programme. The programme does not provide need-based training. The member cannot withdraw their share amount in case of necessity. Consequently, some of the members are leaving this *Samithy* and want alternative ways to go forward. Similar findings were reported by Khanam (2014) and Chowdhury et al. (2019). The meeting is held irregularly as the responses from the members are not satisfactory.

CONCLUSIONS, POLICY RECOMMENDATION AND FURTHER STUDY

The IRWDP is a personal project initiated by the government of Bangladesh to improve the lives of poor women. The study findings indicate that this programme for poor women in *Bagbari Samithy* is running smoothly. The study revealed that the socioeconomic conditions of the respondents have improved through participation in the programme. However, there are some limitations of the programmes, including inappropriate training, dissatisfactory rate of interest, and formalism in the loan

procedures. Consequently, the beneficiaries could not realize the full benefits of the project entitled to them.

Therefore, proactive measures are needed to make the project beneficiary-oriented. The measures should include but not limited to-

- a) A user-friendly bank loan procedure should be developed so that beneficiaries can avail the loan facilities easily. For example, provision should be initiated so that recipients can withdraw their saving in case of emergency.
- b) The bonus or incentive system should be implemented so that the members are encouraged to buy more shares from the *Samithy*.
- c) Need-based training, such as modern technology based machinery for sewing clothes, should be introduced in the *Samity* to improve the skills and knowledge of beneficiaries.

The future studies should focus on both subjectivity and objectivity in studying the experience of microcredit recipients, combining both quantitative and qualitative methods. Moreover, multiple cases can be considered as a way to improve the rigour and robustness of the study. Additionally, a comparative study between government micro-credit and Non-Government micro-credit programmes can be done to improve programme practice and improve the lives of the poor.

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