



Report

# Assessment of Jobs Supported by Hand in Hand India

2014-2022

January 2023



*inclusive microeconomics*



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**Hand in Hand India** is a public charitable trust that works to alleviate multidimensional poverty through a multipronged integrated approach. This includes empowering women, educating children, creating healthcare access, combating climate change, and supporting jobs. HiH India began in a small way in 2002 to combat bonded child labour in Kancheepuram, Tamil Nadu, part of India's silk industry. Today, HiH India has grown both thematically and geographically, transforming millions of underprivileged children and poor families in 16 Indian states and one Union Territory. HiH India aims to support 10 million jobs for women at the bottom of the pyramid by the end of 2025 through its integrated five 'pillar' programme.

### The Five Pillars

- **Microfinance** focusses on women's empowerment through Self Help Groups (SHG), Joint Liability Groups (JLG) and the individual lending model
- **Health** focusses on preventive and curative health initiatives
- **Child Labour Elimination** (CLEP) is centered on education for children
- **Skill Development** operates through Skill Development and Technology Centres (SD & TC) for bridging the gap between skills and employability among women, youth and farmers
- **Environment** enables Solid Waste Management (SWM) and Natural Resource Management (NRM).

HiH India also implements a Village Uplift Program (VUP), an integrated multi-pillar initiative aimed at creating self-reliant and resilient communities.



## The microfinance pillar – jobs strategy



**The microfinance pillar** of HiH India seeks to achieve this mission by working through women's collectives (SHGs). Since 2004, this model has demonstrated success in the financial, digital, and social empowerment of women through business development. The programme equips supported women with greater bargaining power within their households, markets and communities. The key components of the programme are social mobilisation of homogenous groups into SHGs, job creation, access to larger amounts of credit for enterprise development and 'credit plus' services contributing to job strengthening, enabling SHG entrepreneurship and formation of cluster-level and block-level networks.

**Belstar Microfinance Limited** (Hand in Hand India's NBFC affiliate) provides

- access to credit and
- 'credit plus' services such as training in financial literacy, skilling and business development.

**HiH India job support** enhances the efficacy of financial access through

- training and capacity-building initiatives on entrepreneurship
- market linkages and financial inclusion services
- mentoring support to women borrowers to upscale their enterprises
- establishing networks to address issues of advocacy, and
- leverage Government resources for SHGs and their community's welfare.



# The jobs study



**Purpose of the study:** This study was commissioned by HiH India to assess the contribution of its pillars to the support of jobs. The study updates the findings of an earlier M-CRIL study undertaken for HiH India in 2014 to track its contribution to supporting jobs

This study is another step in

*tracking the progress towards the revised*

**HiH India target: Supporting 10 million jobs by 2025**



# The jobs study



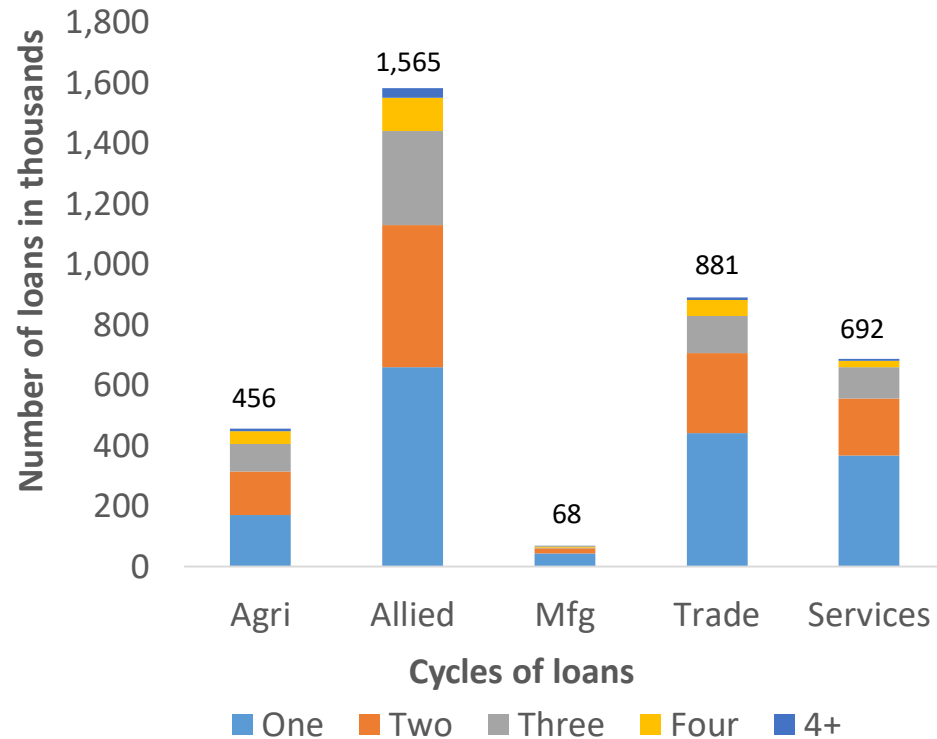
## Methodology

- This study has sought to estimate the number of enterprises and jobs in those enterprises supported by HiH India
  - It is based on a sample survey of 1,663 SHG/JLG member households – and individual loanees – who took loans from Belstar in 8 key states/territories of HiH India operations to start or strengthen their ongoing enterprises.
  - Details of the methodology are provided in **Annex 1**.
  - The 1,663 sample households operate 1,825 enterprises that provided employment. Briefly here, for the analysis the enterprises are classified as family-based (employing less than 5 persons on a full time basis, using the ILO definition of full time employment) and micro-enterprises (those employing 5 or more persons) - definitions used are in **Annex 2**.
  - **All the enterprises supported by HiH fall within the Government of India definition of “nano-enterprises,” being enterprises with turnover less than ₹1 crore per year.**
  - See details of the sample by sector/sub-sector in **Annex 3** and client HH profile in **Annex 4**.
  - The survey results were used to extrapolate the number of jobs over the universe of enterprises supported by HiH India/Belstar.
  - In addition, HiH India’s monitoring data was used to compute the number of jobs supported through other pillars: health, child labour elimination, skill development and environment.





## Loans & jobs per cycle

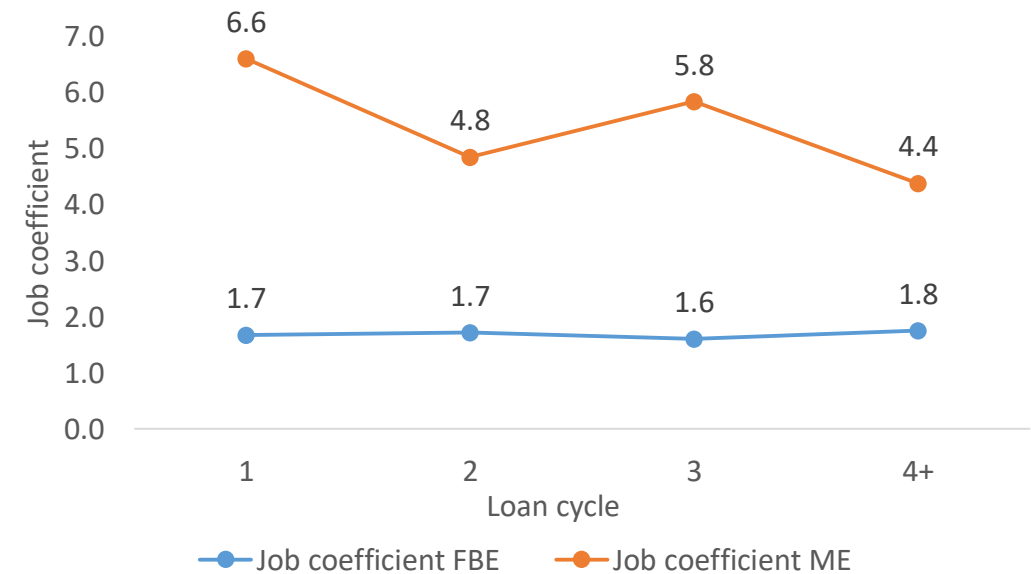


The job coefficient by loan cycle has a slight uptrend for FBEs but is inconsistent with the expected trend for MEs; the relatively small sample size for MEs (43 out of a total sample of 1,825 enterprises results in small numbers per sub-sector) could be the explanation for this inconsistency; this issue needs further analysis.



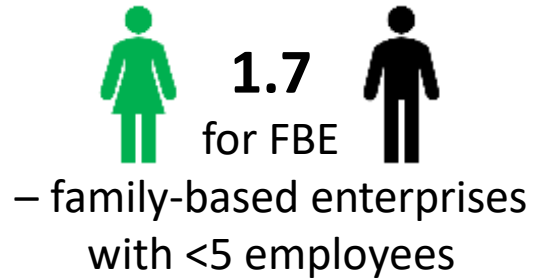
for FBEs jobs supported per loan cycle range over 1.3 to 1.7

MEs supported 4 to 7 jobs per loan cycle

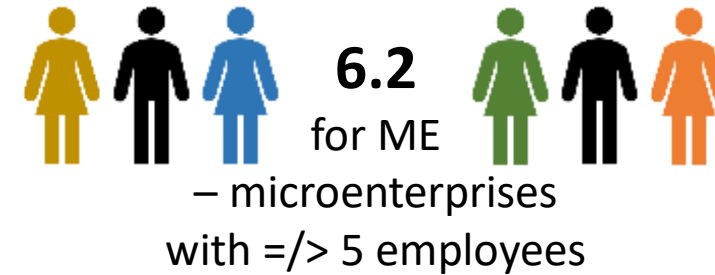




## Job coefficients – by size classification of enterprises



sub-sectors mainly in the range, 1.5-2.0



sub-sectors mainly in the range, 4.8-7.3



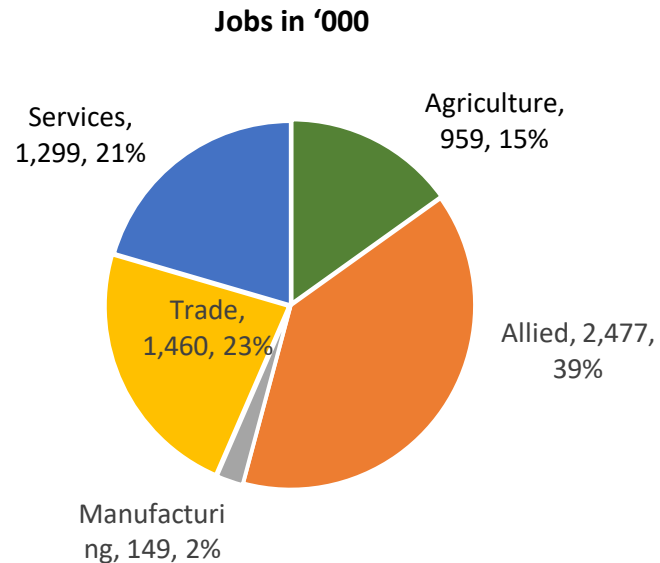




## Microfinance pillar - Jobs & job coefficients



**6.34 million**  
*net enterprise jobs supported  
by HiH India*



**1.8**  
*average job coefficient*  
*(jobs per supported enterprise)*



**Allied enterprises**  
supported **1.6 jobs** on  
average

**Trade enterprises**  
supported  
**1.7 jobs** per unit



**Service sector**, job  
coefficient is **1.9** per  
enterprise



**Agriculture**  
enterprises, job  
coefficient = **2.2**



**Manufacturing**  
enterprises job  
coefficient = **2.3**

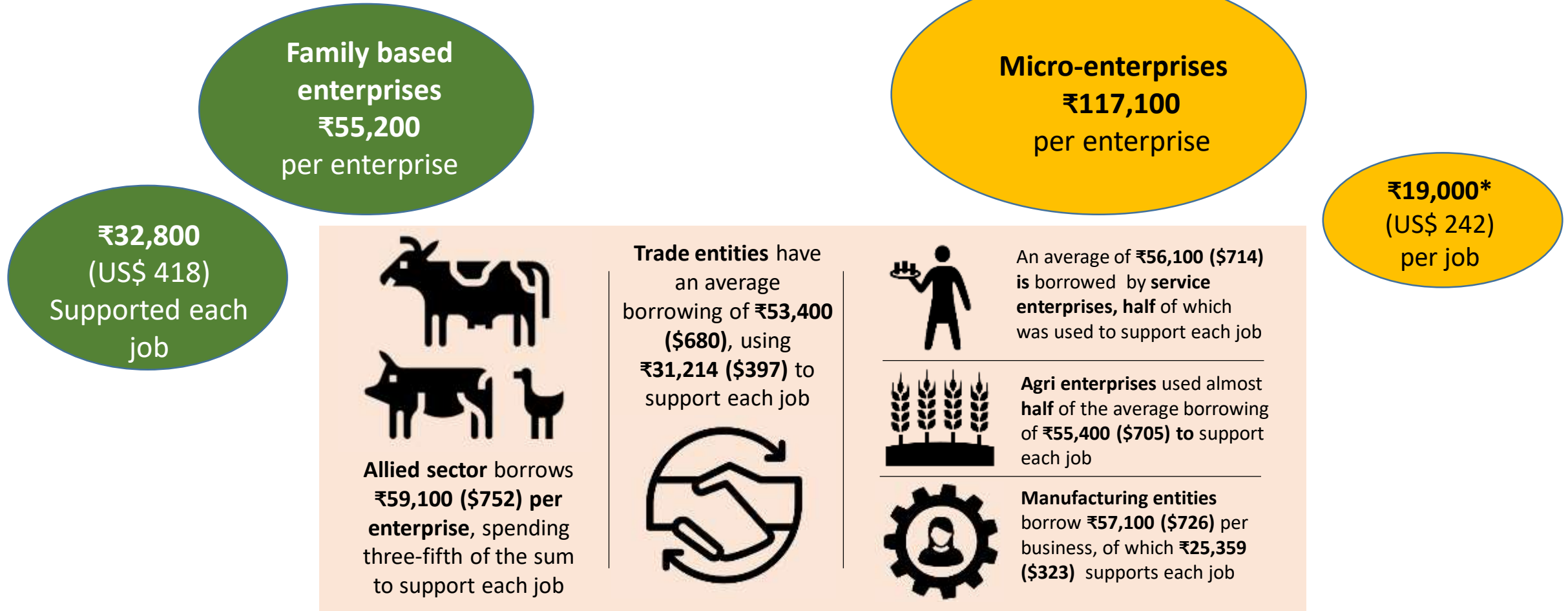
The **manufacturing sector** has the highest job coefficient (2.3) amongst HiH India/Belstar borrowers while the allied sector supports relatively few (1.6) jobs per enterprise.

But it is the **allied sector** that **supports the most enterprises** and, therefore, the most jobs (over 2.5 million) while manufacturing supports relatively few jobs since HiH India/Belstar loans (and micro-loans generally) are not of sufficient size to provide significant support to most manufacturing enterprises.





## Borrowing from Belstar



\* This apparently paradoxical finding of MEs needing to borrow less from Belstar per job than FBEs may be attributed to MEs having more of their own capital as well as having easier access to bank loans and other sources of capital but this is not confirmed by this study. Detailed uses of Belstar/bank/NBFC-MFI/SHG internal loans are provided in Annexes 5 and 6.



## Most job intensive investments



**Food traders** such as tea shops, bakery shops, meat stalls and kirana stores are **among the least borrowing intensive** with **average borrowing per enterprise of under ₹50,000 (\$640)** and the **average borrowing per job strengthened ₹26-30,000 (around \$350)**.



Enterprises engaged in **allied (non-dairy – poultry and goat rearing) activities** borrowed **₹42,700 on average** towards setting up or expanding their business. **An average of ₹26,765 (\$340)** was borrowed to support one job.



**Repair service providers (electrical, vehicles, phones)** have an **average borrowing of ₹50,900, spending ₹29,914 (\$381) to support one job**.

Each sub-sector has average borrowing under ₹30,000/job



# Jobs through all pillars – summary numbers for 2022



Microfinance/SHG Pillar	Overall numbers In thousands
Borrowers who have taken loans from HIH Group for starting and/or strengthening IGAs	3,109
Family based enterprises (FBEs) sustained by borrowers	3,454
Micro enterprises (MEs) sustained by borrowers	86
Net jobs sustained by FBEs (gross jobs less inactive/lost jobs)	5,813
Net jobs sustained by MEs (gross jobs less inactive/lost jobs)	531
<b>Total jobs supported by Microfinance Pillar (a)</b>	<b>6,344</b>
<b>Skill Development Pillar</b>	
Number of women placed in other institutions and self-employed	7.6
Number of youngsters placed in other institutions and self-employment	1.8
<b>Total jobs supported by Skill Development Pillar (b)</b>	<b>9.3</b>
<b>Environment Pillar</b>	
Total jobs supported under Solid Waste Management programme - Green Friends	1.3
Total jobs supported under Natural Resource Management programme	31.2
<b>Total jobs supported by Environment Pillar (c)</b>	<b>32.5</b>
<b>Total jobs supported by various pillars of HiH India (d = a + b + c)</b>	<b>6.386</b>
<b>Level of achievement of target of 10 million by 2025</b>	<b>64%</b>

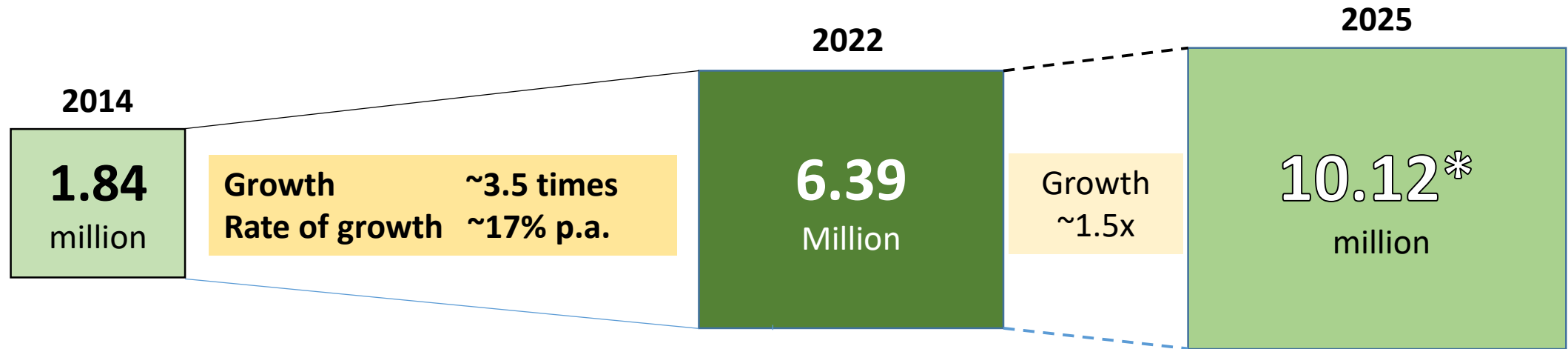
\* The health and child labour elimination pillars are an investment in the future of the community but do not generate significant numbers of current jobs.



# Conclusions on jobs

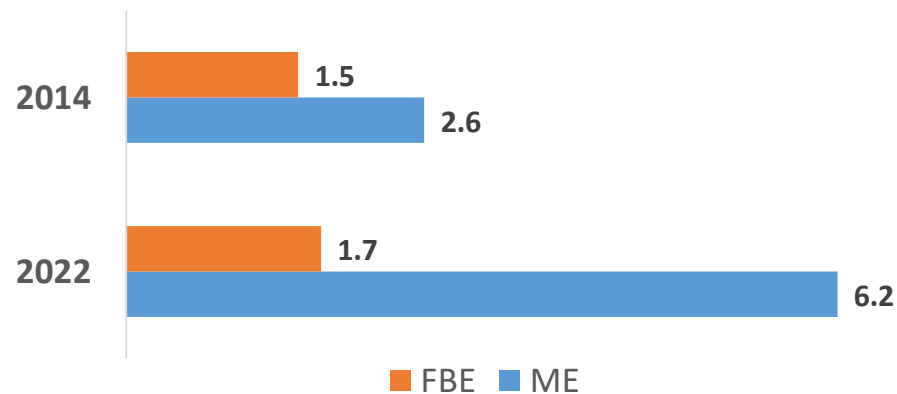


Jobs supported by HiH India (together with its affiliate Belstar NBFC)



\*projection at average rate of growth for 2014-22

## Job coefficients (jobs/enterprise) – increased



HiH can expect to achieve its goal of supporting 10 million jobs by 2025



## Other results of HiH work emerging from the study

### Impact of association with HiH India on:

#### Household income



- One-third of clients (34%) feel that their income has increased a lot after association with HiH India/ Belstar but an almost equal proportion (31%) also do not feel that is the case.

#### Household savings

- About 60% of households feel that there has been some increase in savings after association with HiH India/Belstar. Savings have increased quite a lot for half of these clients.



#### Ability to purchase of new assets



- Slightly more than half of clients feel that they have been able to purchase assets (land, house, gold or vehicles) after their association with HiH India/Belstar
- This is true for FBEs and is consistent with the findings on income and savings.

An increasing number of clients are able to attribute **positive impact on financial outcomes due to HiH/Belstar** as they move from **one loan cycle to another**. This positive correlation suggests a growing impact of borrowing larger sums from Belstar over time (details are in **Annex 7**).



## Other results...continued

Impact of association with HiH India on:



### Household's investment in child/ren's education

- **Almost 40% of clients** think that their ability to invest in their child/ren's education has increased quite a lot since their association with HiH India/Belstar.



### Household's health condition

- **Two-thirds of households feel an improvement in their health** since their association with HiH India

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There is a progressive increase in the proportion of clients attributing a positive impact on their **ability to invest in their children's education and household's health** as they move from **one loan cycle to another** (details are in **Annex 8**).





## Other results...continued

Impact of association with HiH India on two aspects of women empowerment:

### Decision-making power in money and non- money related matters



- A longer period of association with Belstar can have a **greater positive effect on women's decision-making power** as households continue to take loans to operate their businesses. **More than 50% of women manage the enterprises** supported by Belstar.
- Households with **higher enterprise activity** can be expected to be **more liberal in their decision-making** due to the need for all their members to participate. As a result, around **60% of women from households with four or more rounds of borrowing report higher improvement in agency** while others report much lower levels.

### Movement, accessibility to markets, participation in community activities



- About **35% of women feel an improvement in their mobility and access to markets** after their association with HiH India
- A much higher proportion of women with 4 or more loans (**48% for 4th cycle borrowers vs 33% for the first timers**) have experienced **increased mobility and participation in community events**.

All these findings indicate that a longer period of association with Belstar can have a greater positive effect on women's agency.



# Thank You



## Annex 1 Survey methodology

The aim was to select a sample representative of HiH India's operations using multistage sampling. The key states covered – Tamil Nadu, Maharashtra, Karnataka, Bihar, Gujarat, Madhya Pradesh, Uttar Pradesh and Puducherry comprise 78% of Belstar's clients and 78% of Belstar's microfinance portfolio. Tamil Nadu was the principal state in the survey because HiH India began its operations there and has all its five pillar programmes operational there; other states were purposively sampled as representative of loan concentration in all states of Belstar's operations (stage 1 of sampling). Portfolio quality was not considered for this purpose.

At the district, branch, village cluster levels, sampling was purposive based on the concentration of clients across different loan cycles (1, 2, 3, 4 and more), client type (SHG/JLG/individual loan), location (rural and urban) and distance from city center/ two clusters/ key landmarks. Keeping in mind the sampling criteria, in discussion with HiH India, the survey covered nine districts (3 districts in Tamil Nadu and one in each sample state) incorporating 20 branches spread across 38 village clusters in those branch areas. Many of the areas covered by the survey in Northern and Central India had relatively new branches and even in the old branches the number of relatively new borrowers was high due to the rapid expansion of Belstar operations. The proportion of comparatively newer clients (1 or 2 loans) in the sample is higher for these states – 91% vs 72% for Southern states (proportion to numbers in the MIS). Belstar chose 2 or 3 villages within each village cluster based on client concentration and ease of transportation.

Village clusters were sampled purposively based on availability of sufficient clients with 1, 2, 3, 4 and more loans. Then stratified random sampling was deployed within each village cluster for client selection within each strata. Therefore, within each cluster and strata, the number of clients was proportional to their population distribution.

The survey was administered to 1,663 respondents across the seven states and one Union Territory using SurveyCTO software. The quality of the collected data was supported by adopting survey best practices in questionnaire design, enumerator training and supervision, respondent engagement and data cleaning and analysis.



## Annex 2 Key definitions & assumptions

### Definitions

**Enterprise** – an income-generating activity (self-employment) with the potential to create jobs.

**Family-based enterprise (FBE)** – a business that employs less than 5 persons on a full- time basis; it is owned and managed by members of a household

**Microenterprise (ME)** – employs five or more persons

**Job\*** – a physical and/or mental participation in economically productive activity, which includes supervisory work as well as direct participation in the activity.

**Full-time job\*\*** – engagement in work for at least 35 hours in a week and/or 4+ hours per day for 180 days in a year (>720 hours/year)

**Part time job\*\***– an employee contracted to work regularly but for fewer hours compared to a full-time employee

**Seasonal worker\*\*\*** – a person who holds explicit or implicit contracts of employment where the timing and duration of the contract is significantly influenced by seasonal factors such as the climatic cycle, public holidays and/or agricultural harvests

**Household member** – someone who stays in the house for at least 3 months in a year and shares the same roof and kitchen with other family members.

Based on ILO. (n.d.). \**Census of India*. (n.d.). Retrieved from [www.labourbureau.gov.in](http://labourbureau.gov.in):

<http://labourbureau.gov.in/WL%20K5-6%20Chap%201.htm>

\*\*ILO Part-Time Work Convention, 1994 (No. 175), defines full-time and part-time workers. Hamandia-Güldenber, A. (2004, June). *Conditions of Work and Employment Programme*. Retrieved from [www.ilo.org](http://www.ilo.org):

[https://www.ilo.org/wcmsp5/groups/public/---ed\\_protect/---protrav/---travail/documents/publication/wcms\\_170717.pdf](https://www.ilo.org/wcmsp5/groups/public/---ed_protect/---protrav/---travail/documents/publication/wcms_170717.pdf)

### Assumptions

- **Entrepreneur = one job** (even if involved part-time) as she has made the investment and is the owner as well, referred to as ‘own account worker’ by the ILO. Household members, relatives, and non-related persons working in the enterprise are employees while calculating jobs.
- **An entrepreneur** running an income-generating activity **may have one or more enterprises**, each of which is counted as a separate enterprise supported/promoted by HiH India.
- **Part-time job has been treated as ½ of a full-time job** that consists of 8 hours per person-day.
- A **seasonal job** is estimated by multiplying the number of seasonal workers in an enterprise with the number of workdays and dividing by 240 working days in a year.

\*\*\**International Classification of Status in Employment*. (1993, January). Retrieved from [www.ilo.org](http://www.ilo.org):  
[https://www.ilo.org/wcmsp5/groups/public/---dgreports/---stat/documents/normativeinstrument/wcms\\_087562.pdf](https://www.ilo.org/wcmsp5/groups/public/---dgreports/---stat/documents/normativeinstrument/wcms_087562.pdf)



## Annex 3 Sample profile

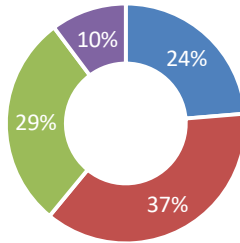
Economic Activity of Enterprises	Number of enterprises (a)			Total jobs supported (b)		
	FBE	ME	Sector Total	FBE	ME	Total
<b>Agriculture</b>	<b>215</b>	<b>12</b>	<b>227</b>	<b>435</b>	<b>58</b>	<b>493</b>
<b>Allied – total</b>	<b>775</b>	<b>5</b>	<b>780</b>	<b>1,253</b>	<b>25</b>	<b>1,277</b>
Dairy	598	2	600	980	10	990
Non-dairy	177	3	180	272	15	287
<b>Manufacturing</b>	<b>33</b>	<b>1</b>	<b>34</b>	<b>70</b>	<b>7</b>	<b>77</b>
<b>Trade – total</b>	<b>429</b>	<b>10</b>	<b>439</b>	<b>700</b>	<b>52</b>	<b>751</b>
Grocery/Vegetable/Fruit/Flower	141	3	144	226	15	241
Textiles/Readymade Garments	67	1	68	104	7	111
Tea Shops/Bakery/Meat Stall	28	-	28	51	-	51
Personal Goods	16	-	16	25	-	25
Others	177	6	183	294	30	324
<b>Services – total</b>	<b>330</b>	<b>15</b>	<b>345</b>	<b>542</b>	<b>124</b>	<b>666</b>
Tailoring	147	1	148	185	37	222
Construction	40	4	44	98	22	120
Food stalls/Restaurants	36	3	39	75	22	97
Others	107	7	114	185	43	228
<b>All sampled enterprises</b>	<b>1,782</b>	<b>43</b>	<b>1,825</b>	<b>2,999</b>	<b>265</b>	<b>3,264</b>



## Annex 4 Respondent profile

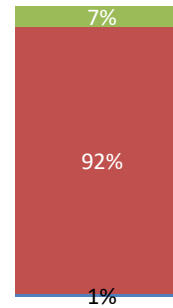
**Age (N=1,663)**

■ 20-30 years ■ 31-40 years  
■ 41-50 years ■ >50 years



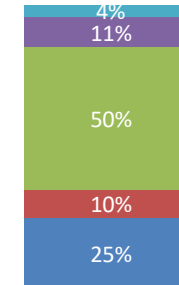
**Marital Status (N=1,663)**

■ Never married ■ Married  
■ Widowed



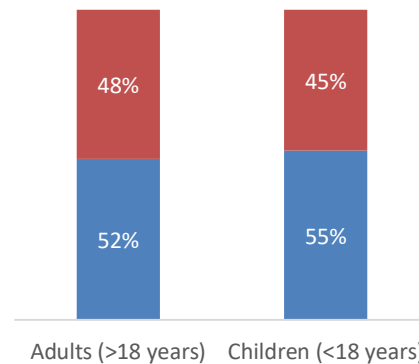
**Caste (N=1,663)**

■ SC ■ ST  
■ OBC/MBC ■ OC/FC/Others  
■ Minority



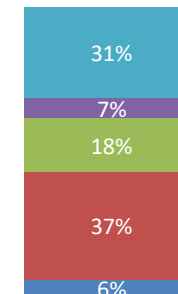
**Household composition of sample - by sex**

■ Male ■ Female



**Education (N=1,663)**

■ Higher ■ Secondary  
■ Primary ■ Neo Literate  
■ No Education

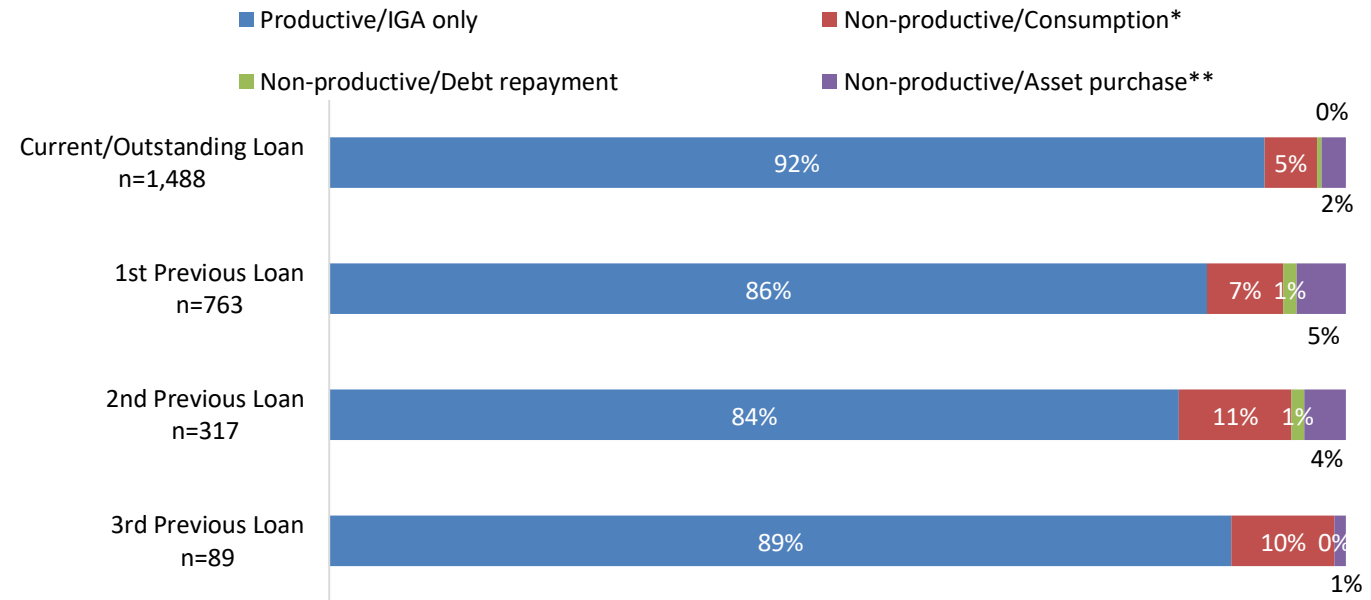




## Annex 5 HiH/Belstar loan use for productive and non-productive purposes

- At least eight out of every ten clients report using their loans **solely** for productive use – an income generating activity. These income generating activities are spread across all five sectors – agriculture, allied, manufacturing, trade and services.
- Another 5-11% of loans have also been used for consumption expenditure.

Proportion of clients using loans for various productive and non-productive uses - by loan cycles



\*Consumption includes household expenses, payment of bills, education, hospital, medicine, clothing, festivals, marriage.

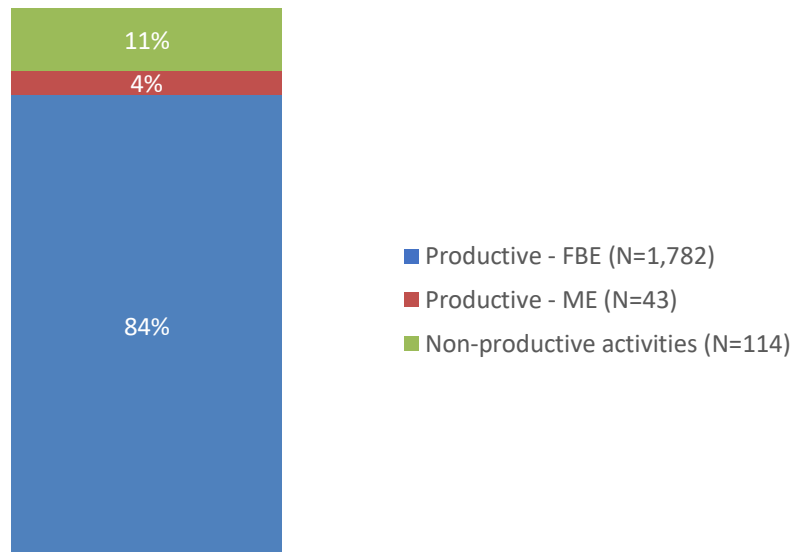
\*\*Asset purchase includes purchase of land, house, gold, vehicle, TV, refrigerator, mobile phone





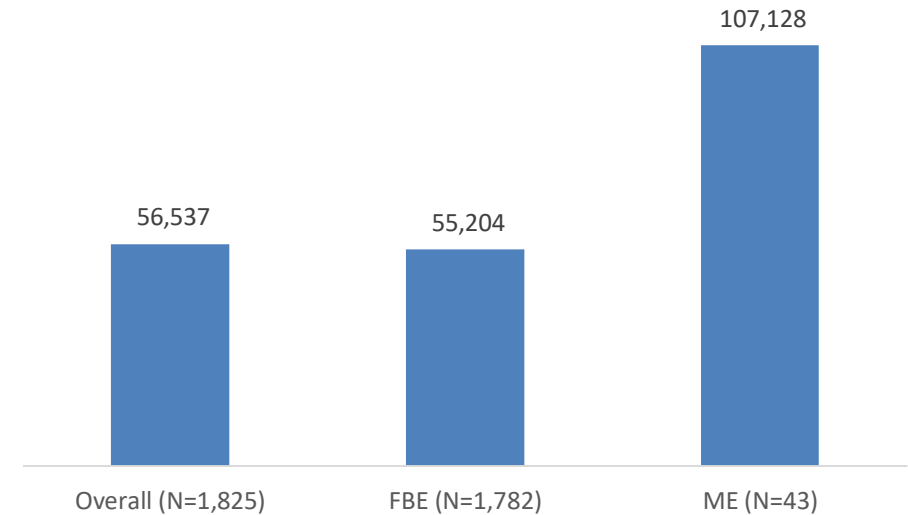
## Annex 5...continued

Proportion of HiH borrowings (₹ 1,168 lakhs) used for productive and non-productive purposes



*Productive purposes include investment in FBEs and MEs  
Non-productive purposes includes non-enterprise activities  
such as asset purchase, consumption, and debt  
repayment)*

Average investment amount (₹) in enterprises - using HiH/Belstar loans





## Annex 6 Loans from other sources

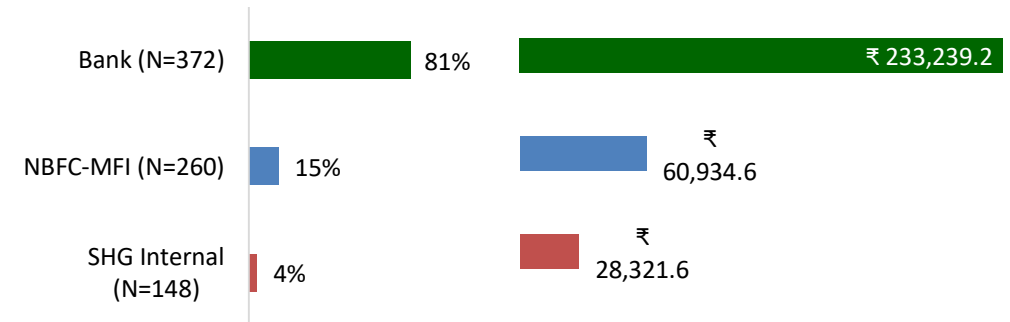
### Sources of credit and amount borrowed by respondents

Source	No. of respondents	%	Total amount borrowed	% Total amount borrowed	Average loan size
		N=1,663	(₹ lakhs)	(₹2,237 lakhs)	(₹)
HiH/Belstar	1,663	100%	1,168	52%	-
Other sources	753	45%	1,068	48%	-
Bank*	372	22%	867	39%	2,33,239.2
NBFC**	260	16%	158	7%	60,934.6
SHG Internal	148	9%	41	2%	28,321.6
Acquaintance	2	0%	0.4	0%	21,500.0
Others	3	0%	0.5	0%	18,333.3

\*Some of the banks from which Belstar clients have taken loans include commercial banks (Bank of Baroda, Axis Bank, HDFC Bank), small finance banks (Equitas Small Finance Bank, ESAF Small Finance Bank, Suryoday Small Finance Bank, Ujjivan Small Finance Bank), and public sector banks (like the Indian Bank and the State Bank of India).

\*\*Some of the NBFCs also lending to Belstar clients are Cashpor Micro Credit, Annapurna Finance, Fusion Microfinance, CreditAccess Grameen Limited, L&T Financial Services.

### Share of ₹1,068 lakh borrowed from other sources (left) and the average size of loans (right)

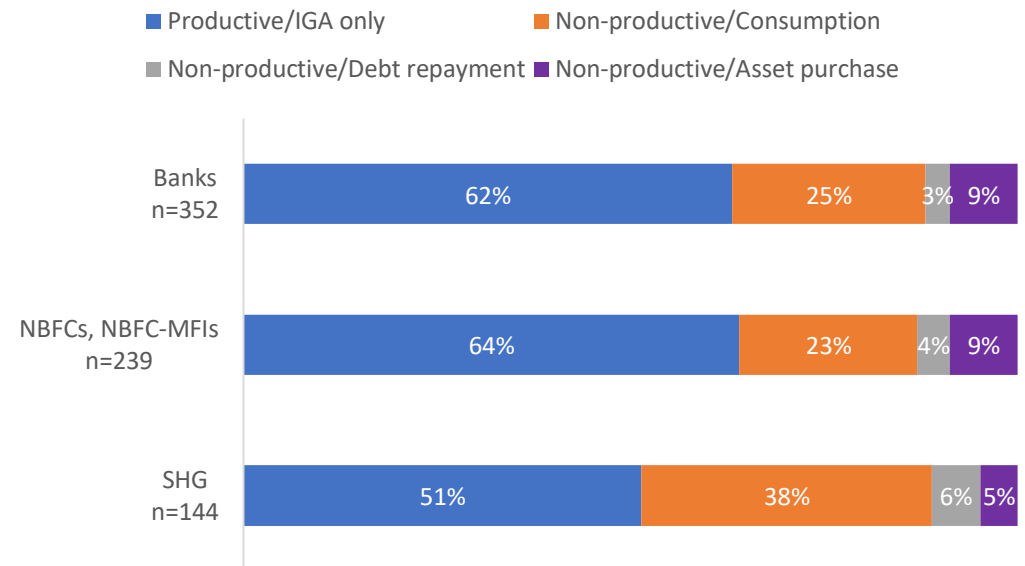




## Annex 6...continued

- More than 80% of clients used loans from banks/NBFC-MFIs/SHG internal lending for one purpose. Of these, **at least five out every ten clients used the loan amount solely for an income generating activity.**
- About **40 per cent of clients** spent the proceeds on **consumption expenditure** such as household expenses, payment of bills, education, hospital, medicine, clothing, festivals, marriage.

### Proportion of clients using banks, NBFCs & NBFC-MFIs and SHGs for various productive and non-productive uses



## Annex 7 Financial impact of Belstar services on households

**Table 1:** Impact of Belstar services on household income – by enterprise type and number of loans

Impact on household income	Overall	Type of enterprise		Number of loans			
		FBE	ME	One	Two	Three	Four & more
	N=1,549	N=1,508	N=41	N=814	N=426	N=225	N=84
V much/quite a lot	<b>34%</b>	<b>36%</b>	37%	28%	<b>34%</b>	<b>46%</b>	<b>62%</b>
Fairly	27%	29%	<b>41%</b>	27%	26%	33%	26%
Not really	31%	34%	20%	<b>36%</b>	33%	19%	11%
Don't know	1%	1%	2%	0%	2%	0%	1%

**Table 2:** Impact of Belstar services on savings – by enterprise type and number of loans

Impact on savings	Overall	Type of enterprise		Number of loans			
		FBE	ME	One	Two	Three	Four & more
	N=1,549	N=1,508	N=41	N=814	N=426	N=225	N=84
Very much/quite a lot	30%	30%	<b>39%</b>	27%	<b>28%</b>	<b>38%</b>	<b>54%</b>
Fairly	30%	30%	29%	28%	29%	38%	35%
Not really	<b>39%</b>	<b>39%</b>	29%	<b>44%</b>	41%	24%	11%
Don't know	1%	1%	2%	1%	2%	0%	1%

**Table 3:** Impact of Belstar services on ability of purchase of new assets – by enterprise type and number of loans

Impact on purpose of purchase of new assets	Overall	Type of enterprise		Number of loans			
		FBE	ME	One	Two	Three	Four & more
	N=1,549	N=1,508	N=41	N=814	N=426	N=225	N=84
Very much/quite a lot	29%	29%	<b>39%</b>	26%	25%	<b>42%</b>	<b>51%</b>
Fairly	25%	25%	29%	25%	22%	31%	23%
Not really	<b>43%</b>	<b>43%</b>	29%	<b>46%</b>	<b>49%</b>	27%	25%
Don't know	3%	3%	2%	3%	4%	1%	1%

\*The overall sample excludes 7% of respondents who have used Belstar services for non-IGA uses

## Annex 8 Non-financial impact of Belstar services on households

**Table 1:** Impact of Belstar services on investment in child/ren's education– by enterprise type and number of loans

Impact on child/rens' education	Overall	Type of enterprise			Number of loans			
		FBE	ME	No enterprise	One	Two	Three	Four & more
	N=1,595	N=1,446	N=39	N=110	N=867	N=434	N=211	N=83
Very much/quite a lot	39%	38%	46%	55%	34%	36%	50%	60%
Fairly	26%	26%	26%	20%	28%	23%	24%	25%
Not really	34%	34%	28%	25%	37%	38%	25%	14%
Don't know	2%	2%	0%	0%	2%	3%	1%	0%

**Table 2:** Impact of Belstar services on health condition– by enterprise type and number of loans

Impact on health condition	Overall	Type of enterprise			Number of loans			
		FBE	ME	No enterprise	One	Two	Three	Four and more
	N=1,663	N=1,508	N=41	N=114	N=814	N=426	N=225	N=84
Very much/quite a lot	38%	37%	44%	53%	33%	36%	48%	60%
Fairly	27%	27%	27%	25%	28%	23%	29%	30%
Not really	33%	34%	29%	21%	38%	37%	22%	10%
Don't know	2%	2%	0%	1%	2%	4%	0%	1%



## Annex 8...continued

**Table 3:** Impact of Belstar services on women's decision-making power in money related matters– by enterprise type and number of loans

Impact on women's decision making power in money matters		Type of enterprise			Number of loans			
	Overall	FBE	ME	No enterprise	One	Two	Three	Four & more
	N=1,663	N=1,508	N=41	N=114	N=814	N=426	N=225	N=84
Very much/quite a lot	38%	38%	39%	46%	36%	35%	42%	58%
Fairly	29%	29%	27%	32%	28%	30%	31%	30%
Not really	32%	32%	34%	22%	35%	34%	27%	12%
Don't know	1%	1%	0%	0%	1%	2%	0%	0%

**Table 4:** Impact of Belstar services on women's decision-making power in non-financial matters – by enterprise type and number of loans

Impact on women's decision making power in non-money matters		Type of enterprise			Number of loans			
	Overall	FBE	ME	No enterprise	One	Two	Three	Four & more
	N=1,663	N=1,508	N=41	N=114	N=814	N=426	N=225	N=84
Very much/quite a lot	40%	40%	39%	46%	37%	37%	46%	62%
Fairly	31%	31%	34%	30%	32%	28%	33%	33%
Not really	28%	28%	27%	24%	30%	33%	46%	5%
Don't know	1%	1%	0%	0%	1%	2%	0%	0%



## Annex 8...continued

**Table 5:** Impact of Belstar services on women's mobility, access to markets, participation in community activities – by enterprise type and number of loans

Impact on women's movement, accessibility to markets, participation in community activities	Type of enterprise				Number of loans			
	Overall	FBE	ME	No enterprise	One	Two	Three	Four & more
	N=1,663	N=1,508	N=41	N=114	N=814	N=426	N=225	N=84
Very much/quite a lot	<b>35%</b>	34%	<b>41%</b>	<b>41%</b>	33%	<b>34%</b>	35%	<b>48%</b>
Fairly	36%	<b>36%</b>	32%	37%	<b>35%</b>	33%	<b>42%</b>	39%
Not really	28%	28%	27%	22%	31%	30%	24%	13%
Don't know	1%	1%	0%	0%	1%	3%	0%	0%





## Annex 9: M-CRIL Study Team

- Sanjay Sinha, Co-Founder & Director – Expert Advisor
- Tirupathaiah Namani, Vice President – Team Lead
- Ratika Kathuria, Senior Analyst, R&E – Technical Lead
- Charlene Samuel, Analyst, Inclusive Finance – Lead Analyst