



Role of Savings and Credit Groups in Ethnic Minority Household Livelihoods in Ea Drong commune, Vietnam

Chung Van Nguyen^{1*}, Ty Huu Pham², Nam Van Le³ and Dung Tien Nguyen⁴

¹Associate Professor, ³Ph.D. Scholar, ⁴Ph.D., Faculty of Rural Development, University of Agriculture and Forestry, Hue University, Hue City, Vietnam

²Associate Professor, Office of Science-Technology, International Cooperation and Library, University of Agriculture and Forestry, Hue University, Hue City, Vietnam

*Corresponding author email id: nguyenvan chung@hueuni.edu.vn

HIGHLIGHTS

- Savings and credit groups operate as community-based financial systems suited to resource-constrained rural areas.
- Savings and credit groups mainly support short-term and small-scale livelihood investment rather than replacing formal credit.
- Participation in savings and credit groups strengthens household financial, social, and human capital.

ARTICLE INFO

Keywords: Community-based finance, Ethnic minorities, Livelihood, Savings & credit groups, Vietnam, Women's financial inclusion.

<https://doi.org/10.48165/IJEE.2026.62317>

Citation: Nguyen, C. V., Pham, T. H., Le, N. V., & Nguyen, D. T. (2026). Role of Savings and Credit Groups in Ethnic Minority Household Livelihoods in Ea Drong commune, Vietnam. *Indian Journal of Extension Education*, 62(3), 105-111. <https://doi.org/10.48165/IJEE.2026.62317>

Reviewed by: J Anil Kumar (mailanilj@gmail.com); Vishal S Thorat (vishal.lotus@gmail.com); Sendhil R (sendhil.eco@pondiuni.ac.in); Dr. J. Suresh Kumar (drjsuresheco@gmail.com)

ABSTRACT

The study was conducted in 2025 to examine the role of savings and credit groups (SACGs) in supporting the livelihood of ethnic minority households in Ea Drong commune, Vietnam. The study analysed the contribution of SACGs to household saving practices and access to credit, examined the use of SACG financial resources in livelihood activities and assessed their contribution to strengthening livelihood assets. The study employed a mixed-methods approach, combining semi-structured interviews with 72 SACG members, two focus group discussions, five in-depth interviews, and secondary data. The findings indicated that SACGs functioned as flexible community-based financial mechanisms that complement formal credit systems in rural areas. Approximately 97.2% of members reported increased annual savings after joining SACGs, while 45.8% accessed loans directly from the groups. Loan amounts ranged from \$76.92 to \$192.30 and were used for livestock production and essential household expenditures. Although SACGs mainly supported short-term and small-scale financial needs, these groups played an important complementary role in enhancing household resilience and supporting diversified livelihood strategies among ethnic minority households. The study highlighted the importance of integrating SACGs with agricultural extension, financial literacy training, and formal financial services to strengthen rural livelihood development and financial inclusion.

INTRODUCTION

Access to and use of appropriate financial services play an important role in promoting inclusive growth and sustainable poverty reduction (Ha, 2019; Arunkumar et al., 2023). However, a large proportion of the population in developing countries still lacks access to financial services (Bwalya & Zulu, 2021). This gap is

particularly evident among rural populations and women, whose access to banking services remains significantly lower than that of urban residents and men (Holloway et al., 2017). Collateral requirements, high transaction costs, seasonal risks, and the inherent uncertainty of agricultural production discourage formal financial institutions from expanding into rural areas (Lopez & Winkler, 2018; Hlesanmi et al., 2024). Community-based financial models,

commonly referred to as savings and credit groups (SACGs), have emerged as a flexible and accessible alternative. These groups operate based on voluntary participation, self-governance, and internal capital mobilization, allowing members to save regularly, access small loans, and share profits cyclically (Frisancho & Valdivia, 2020; Bwalya & Zulu, 2021; Faizan et al., 2025).

SACGs enhance savings, stabilize consumption, and support agricultural investment, while improving credit access, reducing reliance on informal loans, and strengthening resilience (Ksoll et al., 2016; Bwalya & Zulu, 2021; Zimusi & Moyo, 2024). They also contribute to financial, social, and human capital, and promote women's economic empowerment (Frisancho & Valdivia, 2020; Shinogi et al., 2021; Rajkumar et al., 2024). However, evidence on their impact remains mixed, some studies report gains in income and assets (Ksoll et al., 2016), while others find limited welfare effects (Karlan et al., 2017). Some studies report improvements in income and household assets, whereas others indicate limited long-term welfare effects due to small capital size and weak linkages with formal finance (Chitema & Chitongo, 2020; Oranu, Onah et al., 2020). This study draws on the Sustainable Livelihoods Framework. This framework emphasizes that household livelihoods are shaped by access to different forms of livelihood capital, including financial, social, human, natural, and physical capital, together with the institutional and socio-economic contexts influencing household livelihoods (Chambers & Conway, 1992; DFID, 1999). Within this framework, SACGs are understood not only as community-based financial mechanisms but also as institutions that have the potential to strengthen livelihood assets, enhance household coping capacity, and influence livelihood strategies.

The effectiveness of SACGs remains highly context-specific because socio-economic conditions, institutional environments and agricultural practices differ across regions (Kumari & Malik, 2020; Maurya et al., 2024). Although previous studies in Vietnam have examined rural credit access, microfinance, and financial inclusion among poor and ethnic minority households (Luan & Bauer, 2016), empirical evidence on SACGs as self-governed community-based financial institutions remains limited, particularly in ethnic minority areas. The study aims to examine the influence of SACGs on the livelihoods of ethnic minority households in rural Vietnam through analyzing the role of SACGs in improving household saving practices and access to credit, examining the influence of SACGs on the use of financial resources for livelihood activities, household consumption, and production investment, and assessing the contribution of SACGs to strengthening livelihood assets, particularly financial, social, and human capital among ethnic minority households.

METHODOLOGY

The study was conducted in Ea Drong commune, Dak Lak province, Vietnam, where ethnic minority households depend largely on agricultural livelihoods and face limited access to formal financial services. A mixed-methods approach combining qualitative and descriptive quantitative data was used. Primary information was collected through semi-structured interviews with 72 members of SACGs, two focus group discussions (FGDs), and five in-depth

interviews with key informants. A purposive sampling approach was used to select 72 SACG members from different groups within the commune to ensure diversity in gender, ethnicity, and livelihood activities. The sample size was determined based on information saturation, where no major new themes emerged during data collection. Because the study primarily aimed to explore livelihood experiences and perceived changes associated with SACG participation rather than to generate statistically representative estimates, purposive sampling and information saturation were considered appropriate for the study objectives. The semi-structured interview guide was developed based on the study objectives and the Sustainable Livelihoods Framework (Chambers & Conway, 1992; DFID, 1999). The interview themes focused on household livelihoods, saving practices, access to credit, loan utilization, and perceived livelihood changes associated with SACG participation. Two FGDs involving 8–10 SACG members each were conducted to explore livelihood benefits, operational challenges, and social dynamics related to SACG participation. Five in-depth interviews were also conducted with three SACG leaders and two commune-level officials involved in livelihood development and SACG activities. These key informants were selected based on their leadership roles and knowledge of SACG operations within the locality. Secondary information was also collected from commune-level socio-economic reports and related research to supplement the data for this study.

Quantitative data were analysed using descriptive statistics, including frequencies, percentages, means, and standard deviations. Qualitative data from FGDs and in-depth interviews were analysed using thematic analysis to identify major themes related to savings, credit access, livelihood investment, and perceived livelihood changes associated with SACG participation. Findings from different data sources were triangulated by comparing information from semi-structured interviews, FGDs, in-depth interviews, and secondary data to ensure consistency and reliability. The quantitative data were used mainly to provide descriptive support for qualitative interpretation rather than to test causal relationships. Ethical considerations were maintained throughout the research process. All participants were informed about the study objectives and the voluntary nature of participation before interviews were conducted, and informed consent and confidentiality were ensured throughout the study. As the study employed purposive sampling within a single commune, the findings are intended to provide contextualized insights rather than statistical generalization to all ethnic minority communities in Vietnam.

RESULTS

Characteristics of savings and credit group members and livelihood activities

Women constitute a large proportion of the group's members, with over 84% being female. This finding suggests that women play an important role in household financial management within participating households. Regarding ethnic composition, over 79% of the SACGs are Ede people, with the remainder belonging to the Tay and Nung ethnic groups. The average educational level and average age of the members are 7.1 grades and 42.5 years old

Table 1. Participation in Livelihood Activities of Savings and Credit Group Members

Income-generating activities	Quantity
I. Crop cultivation	
Coffee (%)	100
Durian (%)	48.6
II. Animal husbandry	
Goat (%)	19.4
Pig (%)	40.3
Chicken (%)	43.1
Other (%)	8.3
Average household income per year (\$/year)	5,605.53 (±905.85)

Note: Values in parentheses indicate standard deviations

respectively (Table 1). This indicates that the group members are literate, proficient in writing and arithmetic, and are in their working years, possessing stable employment and experience in household production and economic management. The participating members represent a diverse range of household types, including not only well-off and middle-income households, but also poor and near-poor households, contributing to increased mutual support among members.

The members of the group are all involved in agricultural production activities, with crop cultivation and livestock farming attracting the largest number of participants. Therefore, this study investigates and analyzes the main income-generating activities of the members to assess their dependence on each specific production activity, and to provide a realistic livelihood analysis of the role of SACGs in supporting livelihoods.

Farming remains the primary livelihood for members of SACGs, with 100% of participating households cultivating coffee, reflecting a high level of dependence on this crop. It is also a characteristic product of the area, closely linked to the culture, lifestyle, and livelihoods of the local people. In addition, nearly half of the members cultivate durian, indicating a trend towards crop diversification to increase income, as well as to meet market demand as durian exports to China expand. In the livestock sector, over 40% of members raise chickens and pigs, while goat farming remains limited. Livestock farming serves as a supplementary income-generating activity (coffee being the main income-generating crop) and is primarily carried out by women, as they can manage both housework and livestock farming at home. These livelihood activities generated an average household income of approximately \$5,605.53 per year. However, the large standard deviation reflects significant income disparities among participating households related to household classification, production scale, and the number of livelihood activities undertaken. The diversity of livelihood activities indicates that households adopt diversified livelihood strategies to manage economic and production risks. Coffee cultivation remains the dominant livelihood activity, while livestock farming serves as an important supplementary source of income, particularly for women.

Role of saving and credit groups in improving household saving and access to credit

To address the first research objective, this section examined how SACGs are associated with household saving practices and

improve access to credit among ethnic minority households. The analysis focuses on saving behavior, financial accumulation, and patterns of access to formal and informal loan sources. These indicators help describe the potential contribution of SACGs model to household financial security and support for livelihood investment.

The average annual savings of the members reached approximately \$90.38, reflecting a modest level of financial accumulation among ethnic minority households (Table 2). However, the large standard deviation indicates considerable variation in saving levels among households. This suggests that although SACGs generally encourage saving behaviour, members differ substantially in their financial capacity and ability to accumulate savings depending on livelihood scale, household income, and economic conditions. Some households are able to save regularly and at higher levels, whereas poorer households mainly contribute small but consistent amounts. Regarding the use of savings, the majority of households prioritize spending on essential family needs such as healthcare and general living expenses, demonstrating the important role of saving in strengthening resilience to socio-economic shocks at the household level. In addition, a significant proportion of members use their savings for livelihood investments, particularly livestock farming, reflecting a direct link between saving and production expansion. Meanwhile, the proportion of households using savings for crop cultivation remains very low. This pattern is closely associated with the gendered division of labor within households, where women are more actively involved in livestock farming while men are primarily responsible for crop cultivation activities. Furthermore, 37.5% of households allocated savings to their children’s education, suggesting that SACGs may support long-term investment in human capital. Notably, although 29.2% of households reported being unable to save before joining the group, 97.2% saw an increase in annual savings after joining, indicating a perceived improvement in saving practices and household financial management among participants. The reported increase in savings is based on members’ self-assessments and perceived

Table 2. Savings amount and intended use of savings by each member

Category	Quantity
Average annual savings per members. (\$/year)	90.38 (±89.61)
Purpose of using savings	
Family expenses (health, general household expenses, etc.) (%)	83.3
Expenses for children’s education(%)	37.5
Expenses for livestock farming (purchasing input materials, expanding production, purchasing tools and equipment, etc.) (%)	77.8
Expenses for farming (purchasing inputs, seedlings, etc.) (%)	1.4
Other (%)	4.2
Ability to save before joining a credit savings group	
Yes (%)	70.8
Annual savings increase.	
Yes (%)	97.2

Note: Values in parentheses indicate standard deviations

Table 3. Current Status of Members' Access to Loan Capital

Sources of household loan capital	Quantity (%)
Social Policy Bank	62.5
Commercial banks (Vietcombank, Viettinbank, etc.)	18.1
Savings and credit group	45.8
Supply company/Dealer	5.6
Other sources	2.8

changes in saving behaviour rather than on longitudinal financial records collected prior to participation.

The study synthesizes information on the main loan channels used by households to analyze the extent and structure of access to loan capital for members participating in SACGs. Considering the diversity of loan sources, including formal and informal credit institutions, allows for an examination of the supplementary function of SACGs in household financial access.

The Social Policy Bank is the main formal lending source, accessed by 62.5% of households, underscoring the key role of policy credit in supporting rural and vulnerable groups (Table 3). In contrast, 18.1% of households borrow from commercial banks, suggesting limited access to market-based credit. Regarding the informal channel, up to 45.8% of households use loans from their own SACGs, suggesting that these groups serve as flexible and accessible financial channel for the small-scale and short-term capital needs. Meanwhile, a very small percentage of members borrow through companies or supply agents and other sources. FGD participants consistently emphasized the accessibility and convenience of SACG loans, particularly the absence of collateral requirements and the simplicity of borrowing procedures. There were 87.5% of households, who considered the lack of collateral requirements a significant advantage, considerably reducing the barrier to accessing credit for members with limited resources. Almost all members perceived the loan process from the group as simple and convenient, reflecting the flexibility and suitability of the operating mechanism based on trust and community oversight. These findings indicate that SACGs play an important complementary role in expanding access to loans and supporting short-term and small-scale financial needs among ethnic minority households, rather than replacing formal credit institutions.

"We can borrow directly within the village without collateral or complicated procedures. When livestock get sick or we need feed urgently, the group loan helps us respond immediately" an opinion from a SACG leader

Use of saving and credit group loans in household livelihood activities

Addressing the second research objective, this section analyzes how SACG financial resources are utilized within household livelihood systems and essential consumption needs. Examining the structure of loan utilization allows for an assessment of the livelihood orientation of this capital, as well as the role of SACGs in supporting essential needs and expanding production activities of participating households (Table 4).

With loan amounts ranging from \$76.92 to \$192.30 per member, the majority of this money was used for livelihood investment, with

77.8% of members using it for livestock farming. This indicates that SACG loans support small-scale production expansion and household income generation. In addition, 69.4% of households used the loan capital for essential family needs such as healthcare and general living expenses. This finding reflects the continued financial vulnerability of many households, where borrowed capital is also necessary to meet basic household needs and unexpected expenditures. Notably, none of the households used the loan capital for crop cultivation or other purposes, suggesting that loan capital from SACGs was primarily directed towards livestock farming and essential expenditures, aligning with their more limited livelihood characteristics and financial needs. In contrast, capital for farming activities such as coffee and durian typically requires significantly larger funding than the amount borrowed from these savings and credit groups. As a result, SACG loans primarily function as mechanisms for consumption smoothing and support for low-cost livelihood activities rather than as capital sources for large-scale agricultural investment.

Table 4. Purposes of using loan capital from the Savings and Credit Group

Category	Quantity (%)
Family expenses (health, general household expenses, etc.)	69.4
Spending on children's education	9.7
Livestock farming expenditures (purchasing inputs, expanding production and business, etc.)	77.8
Expenses for crop cultivation (purchasing inputs, seedlings, etc.)	0.0
Other	0.0

Contribution of saving and credit groups to household livelihood assets

To address the third research objective, this section examines how SACGs contribute to strengthening household livelihood assets, particularly financial, social, and human capital. The findings presented in this section are based on qualitative synthesis and the consensus reached during focus group discussions rather than on standardized quantitative measurement scales (Table 5).

Focus group discussions revealed a strong level of consensus regarding the livelihood benefits associated with SACG participation. Participants consistently emphasized the importance of SACGs in improving access to small-scale local credit, reducing short-term financial pressure, and supporting livelihood-related expenditures. Members highly appreciated the group's role in securing local loan capital and reducing production costs, giving a completely agree rating for both benefits. This reflects the core function of SACGs as a flexible financial mechanism, helping households proactively access timely capital and avoid dependence on high-priced debt purchases. Participants particularly highlighted that SACGs provide easily accessible local loans without collateral requirements, enabling households to obtain capital quickly for small-scale production activities such as purchasing feed, seeds, or veterinary medicines. Many participants also emphasized that immediate cash payments made possible through SACG loans

Table 5. Participants’ perceived livelihood benefits from SACG participation

Category	Level of consensus
Local loan sources are available to finance production when needed (for purchasing seeds, feed, veterinary medicine, etc.).	Very high
Production costs can be reduced by avoiding the need to purchase on credit from suppliers (buying on credit is more expensive than buying with cash).	Very high
Production techniques can be improved through sharing among team members.	Very high
Market information is updated through the exchange of information among members.	High
Having a source of savings at the end of the year to spend and reinvest (if needed).	High
Increase knowledge and skills in financial management.	High
Enhance team cohesion and mutual support among members.	High

Note: The levels of consensus presented in the table are based on qualitative synthesis from focus group discussions. The categorization reflects the degree of agreement collectively expressed by participants during discussions

helped households avoid higher costs associated with purchasing agricultural inputs on credit from suppliers.

“Before joining the group, we often bought feed and fertilizers on credit and had to pay higher prices later. Now, when we need money urgently, we can borrow from the group and buy directly with cash, which helps us save costs and feel more secure in production” Opinion from focus-group discussion

Instead of requiring collateral, credit procedures, or traveling to locations where access to loans is necessary, group members can borrow capital right in their village with simple procedures and quick disbursement times. Although limited compared to borrowing from official channels, the savings and credit group contributes to meeting short-term spending needs and is suitable for low-cost investment activities such as purchasing feed, seeds, and veterinary medicine. Improved production techniques, updated market information, enhanced financial management knowledge and skills increased mutual support among group members. These findings suggest that SACGs contribute not only to financial access but also to the strengthening of social and human capital, which participants associate with improved production capacity and livelihood sustainability. However, these findings reflect participants’ shared perceptions and qualitative consensus rather than quantitatively measured impact levels, and therefore should be interpreted as indicative rather than statistically generalizable assessments.

DISCUSSION

The findings support previous studies suggesting that SACGs function as community-based microfinance institutions, operating on endogenous capital and self-governance mechanisms (Frisancho & Valdivia, 2020). The organizational structure, regular meetings and transparent loan procedures show that SACGs in Ea Drong operate through relatively institutionalized self-governance mechanisms. This finding supports previous studies showing that SACGs are well suited to rural areas where access to formal credit remains limited (Lopez & Winkler, 2018; Kumari et al., 2020). However, SACGs in Ea Drong do not completely replace the formal financial system but serve as a supplementary mechanism. The Social Policy Bank remains the main lending channel. This is consistent with the argument of Oranu et al. (2020) that SACGs are unlikely to meet large-scale and long-term capital needs. In fact, the loan amount from \$76.92 to \$192.30/loan is only suitable for small investments, especially in livestock farming, and insufficient for coffee or durian cultivation activities which require large capital.

Therefore, SACGs operate as a support mechanism for short-term needs and small input costs, while long-term investment still depends on formal credit. This may explain why, in many empirical studies, the impact of SACGs on long-term income is unclear (Karlan et al., 2017).

SACGs in Ea Drong contribute to strengthening the financial and social capital of participating households. Although the average savings of \$90.38/year is modest, 97.2% of members reported an increase in savings after joining the group. This finding is consistent with Ksoll et al. (2016), who reported increased savings among participants in Village Savings and Loan Association models. More importantly, the structure of savings and loan utilization shows that financial resources are directed not only for consumption but also for livelihood investment, especially in livestock farming. This finding highlights the dual role of SACGs in supporting both consumption smoothing and livelihood investment. Therefore, instead of measuring the impact solely through income, SACGs also influence the structure of livelihood strategies (Kumari & Malik, 2020).

Beyond their financial functions, SACGs also contribute to strengthening social and human capital among ethnic minority households. Compared to studies in Africa (Bwalya & Zulu, 2021; Zimusi & Moyo, 2024), the results in Ea Drong show that the groups also facilitate knowledge sharing, market information exchange, and financial management learning among members. This reinforces the argument that SACGs play a role in strengthening social and human capital, thereby enhancing household resilience. However, unlike some evidence suggesting that SACGs can lead to production specialization (Frisancho & Valdivia, 2020), livelihoods in Ea Drong remain diversified (coffee, durian, pig farming, chicken farming, goat farming). Therefore, SACGs in Ea Drong play a crucial role in strengthening short-term financial security, fostering saving habits, supporting small-scale investments, and enhancing social and human capital. However, their ability to promote large-scale livelihood transformation or breakthrough income growth is limited due to the small capital size and dependence on the local economic and social context.

Women play an important role in SACGs, which aligns with previous studies suggesting that SACGs can promote women’s economic empowerment through increased access to credit and improved financial management skills (Slathia et al., 2006; Frisancho & Valdivia, 2020; Shinogi et al., 2021; Rajkumar et al., 2024). However, in Ea Drong, women’s participation is also linked to the

gender division of labor within households, where women are often the financial managers. Although women constitute the majority of SACG members and actively participate in saving and borrowing activities, the findings indicate that their participation does not necessarily transform traditional gender relations within the household. Women primarily use loans for livestock farming and household expenditures, activities that closely align with socially assigned domestic and caregiving roles. Thus, SACGs mainly strengthen women's financial participation and household financial management roles rather than fundamentally transforming gender divisions of labour. However, regular participation in group activities, financial decision-making, and knowledge sharing may gradually enhance women's self-confidence, social networks, and autonomy in managing household livelihoods. This suggests that SACGs create important spaces for incremental forms of empowerment, even though broader structural gender inequalities remain largely unchanged.

These findings provide implications for rural extension and community-based financial development. Extension workers should integrate SACGs with agricultural extension and financial management training to strengthen household livelihood capacity. Stronger linkages between SACGs and formal financial institutions are also needed to improve access to larger and longer-term agricultural credit. Local authorities should also recognize SACGs as community learning spaces that strengthen social cohesion, livelihood resilience, and women's participation in local economic activities. Therefore, supporting the expansion of SACGs in ethnic minority areas may contribute to broader rural development and financial inclusion strategies. As the study focused on a single commune and relied mainly on self-reported perceptions, the findings should be interpreted as context-specific rather than statistically generalizable. Future research could adopt comparative and longitudinal approaches across multiple regions to further examine variations in SACG effectiveness and their long-term contributions to rural livelihood transformation.

CONCLUSION

The study shows that SACGs not only improve access to small-scale credit but also strengthen the financial, social, and human capital of ethnic minority households. SACGs primarily support short-term financial needs by encouraging saving practices and small-scale livelihood investments, particularly in livestock production, while complementing the formal credit system. The role of SACGs as community-based livelihood support mechanisms that enhance household resilience in resource-constrained rural areas was highlighted. SACGs should be integrated with livelihood training, financial management, and market information-sharing activities, while stronger linkages with formal financial institutions are needed to improve access to larger and long-term agricultural loans. Development programs should strengthen women's participation in livelihood decision-making and community knowledge-sharing activities. Future studies should apply comparative and longitudinal approaches to better examine the long-term impacts of SACGs on household livelihoods and women's empowerment as this study was conducted in an ethnic minority commune and relied on self-reported data.

DECLARATIONS

Ethical approval and informed consent: This study was conducted in accordance with ethical standards. Informed consent was obtained from all respondents prior to data collection

Conflict of interest: The authors declare that they have no conflict of interest

Data availability: The data used in this study are available from the corresponding author upon reasonable request

Author contributions: All authors contributed to the study conception and design. Data collection and analysis were performed by the authors. All authors read and approved the final manuscript

Acknowledgement: This work was supported by Hue University under the Core Research Program, Grant No. NCTB.DHH.2024.06

Publisher's note: All claims expressed in this article are solely those of the authors and do not necessarily represent those of their affiliated organisations, or those of the publisher, the editors, and the reviewers. Any product/ process or technology that may be evaluated in this article, or a claim that its manufacturer may make, is not guaranteed or endorsed by the publisher.

REFERENCES

- Arunkumar, G. S., Nain, M. S., & Singh, R. (2023). Financial inclusion of farmers in aspirational districts: A case of Karnataka, India, *Indian Journal of Agricultural Sciences*, 93(2), 241–244 <https://doi.org/10.56093/ijas.v93i2.122838>
- Bwalya, R., & Zulu, M. (2021). The role of savings group on the nutritional and economic wellbeing of rural households: the case of world vision's savings for transformation (S4T) in Zambia. *Business and Economic Research*, 11(2), 44-61. <https://doi.org/10.5296/ber.v11i2.18451>
- Chambers, R., & Conway, G. R. (1992). Sustainable rural livelihoods: Practical concepts for the 21st century (IDS Discussion Paper No. 296). Institute of Development Studies. <https://hdl.handle.net/20.500.12413/775>
- Chitema, P. T., & Chitongo, L. (2020). Group savings and lending schemes for rural women livelihood development in Ward 15 Chishakwe Village, Mutare, Zimbabwe. *Journal of Public Administration and Development Alternatives (JPADA)*, 5(1), 133-144. <https://hdl.handle.net/10520/EJC-1f20024210>
- DFID. (1999). Sustainable Livelihoods Guidance Sheets. Department for International Development (DFID). <https://www.livelihoodcentre.org/documents/114097690/114438878/Sustainable+livelihoods+guidance+sheets.pdf/594e5ea6-99a9-2a4e-f288-cbb4ae4bea8b?t=1569512091877>
- Faizan Ulhaq, Singh, R., Padaria, R. N., Nain, M. S., & Waris, H. M. (2025). Assessing the impact of microfinance on the income of agri-SMEs among self-help group beneficiaries in Afghanistan and India, *AMA, Agricultural Mechanization in Asia, Africa and Latin America*, 56 (06), 20743-20762. <https://doi.org/06.13556/Ama.17.06.2025.01>
- Frisancho, V., & Valdivia, M. (2020). *Savings Groups Reduce Vulnerability but have Mixed Effect on Financial Inclusion*. IDB Working Paper Series <https://scioteca.caf.com/handle/123456789/1678>
- Ha, T. T. M. (2019). Bringing financial inclusion to the rural poor (In Vietnamese). *Banking review*, 9, <https://tapchinganhang>.

- gov.vn/dua-tai-chinh-toan-dien-den-voi-nguoi-ngheo-o-nong-thon-11311.html?
- Holloway, K., Niazi, Z., & Rouse, R. (2017). *Women's economic empowerment through financial inclusion a review of existing evidence and remaining knowledge gaps*. Innovations for Poverty Action. <https://poverty-action.org/sites/default/files/publications/Womens-Economic-Empowerment-Through-Financial-Inclusion.pdf>
- Ilesanmi, J. O., Bello, T. O., & Peter, O. (2024). Evaluating the effect of microcredit on rural livelihoods: A case study of farming households in Southwest Nigeria. *International Journal of Economics, Finance and Business Statistics*, 2(5), 289-302. <https://doi.org/10.59890/ijefbs.v2i5.2619>
- Karlan, D., Savonitto, B., Thuysbaert, B., & Udry, C. (2017). Impact of savings groups on the lives of the poor. *Proceedings of the National Academy of Sciences* 114(12), 3079–3084. <https://doi.org/10.1073/pnas.1611520114>
- Ksoll, C., Lilleor, H. B., Lønborg, J. H., & Rasmussen, O. D. (2016). Impact of village savings and loan associations: Evidence from a cluster randomized trial. *Journal of Development Economics*, 120, 70–85. <https://doi.org/10.1016/j.jdeveco.2015.12.003>
- Kumari, N., & Malik, J. S. (2020). Assessment of the progress of rural women through self-help groups development in Haryana. *Indian Journal of Extension Education*, 56(1), 33–38.
- Kumari, N., Malik, J. S., & Ghalawat, S. (2020). Assessment of the constraints perceived by the self-help groups' members and impact on their livelihood. *Indian Journal of Extension Education*, 56(3), 54–59. <https://epubs.icar.org.in/index.php/IJEE/article/view/106968>
- Lopez, T., & Winkler, A. (2018). The challenge of rural financial inclusion—evidence from microfinance. *Applied Economics*, 50(14), 1555–1577. <https://doi.org/10.1080/00036846.2017.1368990>
- Luan, D. X., & Bauer, S. (2016). Does credit access affect household income homogeneously across different groups of credit recipients? Evidence from rural Vietnam. *Journal of Rural Studies*, 47, 186-203. <https://doi.org/10.1016/j.jrurstud.2016.08.001>
- Maurya, A. S., Mishra, A., Malik, J. S., Bhavesh, & Niwas, R. (2024). Training status and adoption of marketing channels by members of self-help group. *Indian Journal of Extension Education*, 60(3), 60–64. <https://doi.org/10.48165/IJEE.2024.60312>
- Oranu, C. O., Onah, O. G., & Nkhonjera, E. (2020). Informal saving group: A pathway to financial inclusion among rural women in Nigeria. *Asian Journal of Agricultural Extension, Economics & Sociology*, 38(12), 22-30. <https://doi.org/10.9734/ajaees/2020/v38i1230484>
- Rajkumar, V., Boopathi, S., & Jatav, S. S. (2024). Empowerment of fisherwomen through self-help groups: A multidimensional impact assessment in Thoothukudi, Tamil Nadu, India. *Indian Journal of Extension Education*, 60(4), 47–52. <https://doi.org/10.48165/IJEE.2024.60409>
- Shinogi, K. C., Krishnankutty, J. M., Varghese, E., Srivastava, S., Rashmi, I., Balakrishnan, R., & Gills, R. (2021). Empowerment of smallholder women farmers through self-help groups in South-West India. *Indian Journal of Extension Education*, 57(2), 31–37. <https://doi.org/10.48165/>
- Slathia, P. S., Bhagat, G. R., Kher, S. K., Nanda, R., Nain, M. S., & Ahmad, N. (2006). Role of self-help group in empowerment of rural women in J&K state. *Agricultural Extension Review*, 18(2), 6-9.
- Zimusi, L., & Moyo, G. (2024). Savings Groups and Poverty Alleviation Among Rural Communities in Zimbabwe During COVID-19. Print Fostering Long-Term Sustainable Development in Africa: Overcoming Poverty, Inequality, and Unemployment, 291-308. Cham: Springer Nature Switzerland.