Introduction to the Community Microfinance Database Project

The community-based microfinance initiatives have been particularly praised and recognized over the last couple of years as a tool for fostering economic empowerment and financial inclusion, especially in the more unprivileged areas. Generally, the activities will cover offering small credit facilities and other financial services to the people or small businesses that probably cannot reach the traditional banking facilities. All these microfinance activities require proper handling and monitoring as preconditions to ensure sustainability and impact on local communities.

Background and Motivation

Microfinance is a very important activity that fosters economic growth and development at the grassroots level. It is, however, not easy to manage data on loans, repayments, and records of members, including the impact of such financial services on local businesses, without a structured approach. In this respect, this project has been undertaken with the design of an efficient database management system for community-based microfinance activities. The intention herein is to offer a simplified, efficient platform through which one can track the disbursal of microloans effectively with relevant repayment schedules and resulting member interactions with its associated socio-economic impact.