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Editorial

All Women Bank (AWB) in India

The Finance Minister of India, in his Budget Speech (2013-14), made a historic announcement to launch for the first time in India All WOMEN BAN (AWB), with a initial capital base of Rs 1000 crores and AWBs will kick-start in November as per the announcement. It is a historic step as women form over 48% of our population and yet are amongst the most marginalized in the society. Women also form an important part of Indians work force and bring with them qualities of commitment, values, ethics, entrepreneurship, along with home management and child upbringing amongst numerous other strengths. And yet they face various challenges in the form of gender bias, denial of opportunities, lack of employers trust in their capabilities. The formation of All Women Banks could bring out the best in women on enterprise and financial management fronts and contribute significantly to the creation of a new 'human Resource Wealth.

There is no denying the fact that women significantly contribute to vital sectors of economy like agriculture, handicrafts, village art and crafts and also to flagship anti-poverty programmers of the Government of India. AWB shall endeavor to reach women across the length and breadth of the country and strengthen their economic wellbeing through diversified deposit and lending products and services. The main objective of AWB is to include lending to women and business led by them, including self-help groups. Banks would principally employ women as majority of their work force and thus prevent gender bias and eliminate banking

community's unwillingness to lend to women-initiated projects. The Deputy Governor of the RBI clarified that no new regulatory guidelines are needed and the proposal can be implemented well before November this year.

All Women Banking Services have already been well received in countries around the Globe, including neighboring Pakistan, the Hinted Arab Emirates (HAE), Bulgaria and Italia. In HAE, the Ajman Bank has launched Mahra Ladies Banking Service, women only bank with 7 branches in Dubai, Sharjah and Abu Dhabi. It has introduced products tailor-made for women, including Mahra Debit Cards besides normal banking services. Even Abu Dhabi Islamic Bank launched its First Women Only Branch way back in 2001 in the Emirates. Outside Middle East, an Italian lender, Hnicredit, took the lead in opening Women Only Branches in Bulgaria through its subsidiary, Burbank, in April 2011. Tanzanians first women's bank was officially started in 2009 for providing exclusive service in banking and credit offerings to its women population. Pakistan's first woman Prime Minister, Benazir Bhutto, way back in 1989, launched country's Women Bank under the name, UFIRST WOMEN BAN LIMITED“, to meet the needs of women entrepreneurs. Today this bank has a network of 41 branches, with business of over Rs 3000 cores.

It is hoped that AWB would focus on new generation offerings, including offsite delivery points, to provide a complete package to its target group, namely, women customers, especially women entrepreneurs.

The Eighteenth Issue (Vol-9, No-2) of the SMART Journal of Business Management Studies consists of nine articles, written by authors of repute, on different themes of contemporary relevance. I hope readers would find the Journal academically challenging and Strategically stimulating.

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Professor M Selvam

Founder- Publisher and Chief Editor
&

Head, Department of Commerce and Financial Studies
Bharathidasan University, Tiruchirappalli, Tamilnadu, India

E-Mail ID: drmselvam@yahoo.co.in