

Towards Sustainable Livelihoods and Decent Work in Rural India through Grassroot Governance Institutions such as Self-Help Groups



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Abstract

There are plenty of informal economies in the rural sectors of developing nations, as people have less access to formal employment and fewer job opportunities. Women in rural India have managed to become self-employed through 'Self Help Groups,' which promote savings. Though these groups have gained much academic and practical recognition as microfinance organizations, their role in generating decent jobs and improving the quality of employment through economic sustainability has not received enough attention from researchers and policymakers alike. The new paradigm of development now recognizes ESG criteria as measures of sustainable economic growth. However, this approach overlooks the significance of community-based rural businesses and concentrates exclusively on large firms.

Through this investigation, light is shed on the interconnection between development approaches that emphasize ESG factors and current research on Self Help Groups (SHGs) in rural business ventures. In associating SHGs' operating mechanisms to ESG factors and rural livelihood development, this paper creates a theory based on qualitative interview analysis and institutional analysis of women SHG's in rural Odisha, India. The micro credit group forms the basis of an institution that empowers women by questioning the prevailing status quo in an effort to move forward towards a better economic future. The incorporation of self-help institutions into the ESG approach means shifting attention from corporations to social institutions, leading to inclusive rural economic reconstruction.

Keywords: Self-Help Group (SHG), Rural Livelihoods, Environmental Social and Governance (ESG), Informal Sector, and Sustainable Development Goals (SDG)

Introduction

Despite the widespread prevalence of informal economic activities in developing countries, the process of economic transformation is hindered by gender inequality, income instability, and weak linkages with the formal economic system. The idea of 'Self-Help Groups' (SHGs) emerged in the 1980s, primarily with the objective of providing microcredit to low-income households; these groups came into prominence through the rise of non-profit organizations such as MYRADA. Currently, more than 100 million women are benefiting through Self-Help Groups; although they began their journey as providers of microcredit, over time, these groups have evolved into a multifaceted instrument for women's empowerment (Mahapatra, 2024; Singh, 2025).

The core principles of ESG are closely aligned with Self-Help Groups (SHGs) through their core components. SHGs embody collective governance and are founded on the "Panchasutra" ideology, which includes prompt loan repayment, internal lending, frequent meetings, savings, and maintaining bank accounts (Venkatesu, 2016). Furthermore, collective participation amplifies women's voices in family and societal decision-making, thereby challenging patriarchal norms

(Bonny and Rajendran, 2013). Increasingly, SHGs are fostering

environmentally sustainable lifestyles, including waste recycling, cottage industry production, and climate-resilient agricultural practices (Diniz and Berman, 2012).

According to this research paper, Self-Help Groups need to be reconceptualized as small-scale ESG frameworks integrated into the local economy. These women-led self-help organizations—characterized by democratic functioning, collective responsibility, and the use of shared resources—foster group empowerment, environmental protection, and good governance, which reinforce improved working conditions and livelihood prospects. Using qualitative information from SHGs led by women in the Indian state of Odisha, a robust conceptual framework has been developed here; it links the governance mechanisms of SHGs with ESG attributes and, consequently, with improved livelihoods and economic resilience at the group level. From an ESG perspective, it is clear how SHGs facilitate the transition away from the informal labour sector towards safer and more inclusive livelihoods.

This work has made three key contributions. First, by highlighting how sustainable development principles operate within community-based

organisations, this research has expanded the scope of the ESG framework beyond the confines of traditional corporate governance. Second, the study has presented empirical evidence demonstrating how Self-Help Groups (SHGs) employ participatory governance mechanisms to enhance the quality of employment and stabilise livelihoods. Third, by ensuring greater transparency, digital monitoring, and the diversification of environmentally sustainable livelihoods, this research has provided policy-relevant insights into the mainstreaming of Self-Help Groups into sustainable governance frameworks.

Inclusivity Growth is now redefined as a process of institutionalisation resulting from governance within the community. It does not necessarily mean that the processes of sustainability and responsibility must originate in the boardrooms of multinationals or in international regulatory agencies. Sustainability is achievable when women work together to manage risk, hold one another accountable, and allocate resources effectively. This study will, therefore, redefine SHGs as laboratories of ESG at the local level, develop a multi-layered explanatory model of decentralisation and job security, and align with SDG 8, 'decent work and economic growth'.

2.0 Review of Literature

2.1 Enhanced Livelihood through Self-Help Groups at the grassroots

Former studies show that Self-Help Groups (SHGs) enhance women's livelihood opportunities, foster financial inclusion, and alleviate poverty. Early studies emphasised their role in facilitating access to credit, mobilising savings, and acting as financial intermediaries (Fernandez, 2006; Singh et al., 2011). Subsequent research has shown that, through these groups, women are motivated to participate in decision-making, consumption smoothing is ensured, and reliance on informal financial sources diminishes (Kumar et al., 2021). Currently, much of the published research continues to focus almost exclusively on the outcomes of financial inclusion. Most studies utilize indicators such as loan repayment rates, income growth, or empowerment to assess the effectiveness of Self-Help Groups (SHGs); yet very little is known about the institutional capacity of these groups to transform labour relations, mitigate livelihood uncertainty or instability, and generate employment opportunities of long-term significance (Balamurugan and Selvaraj, 2014). This research claims that SHGs are important because they have developed into versatile instruments of empowerment that help to sustain livelihoods as well as develop entrepreneurship. However, nothing is known about how they can improve labour relations and stabilise employment.

2.2 Decent Work and Community-Based Economies

The ILO advances the notion of "decent work," which includes job security, fair payment, social protection, and respect. In relation to rural settings, "demand uncertainty, weak market linkages, and institutions for risk-sharing" have been frequently associated with job insecurity (Touch et al., 2024). In the rural setting, research that has examined "decent work" has largely focused on large-scale interventions like public employment initiatives, skill development, and labor market policies. These kinds of efforts are definitely key in making sure that there is decent work in rural areas; however, they do not take into account the vital role of the local collective institution framework in helping make a move out of wage dependency towards other forms of income (Nyathi, 2025). Self-help groups are what are known as "meso-level" organizations, with enormous potential in bridging the two aspects of local resilience and household vulnerability. Nevertheless, there remains a significant dearth of both theoretical and empirical research on the interrelationship between the governance of Self-Help Groups and the realisation of "decent work."

2.3 Reconsidering ESG Beyond Business Boundaries

ESG models are generally employed to assess corporate accountability, labour issues, and environmental sustainability within organisations. ESG frameworks have also been used to assess the performance of companies with respect to corporate accountability, labour issues, and environmental sustainability (Khamisu and Paluri, 2024). However, the use of ESG has mainly been limited to reporting frameworks by companies (Colak and Sarioglu, 2025; Grey, 2006). In this study, we contend that SHGs follow ESG principles through participatory governance, the empowerment of women, and the environmental sustainability of livelihoods at the local level.

2.4 Gaps in the Literature

This review acknowledges the following significant gaps existing in the literature:

1. Although the literature on Self-Help Groups (SHGs) emphasises financial inclusion, there remains a lack of clarity about the institutional factors that influence employment stability.
2. Research on "decent employment" does not accord sufficient importance to the role of collective and community-based institutions that facilitate individuals' transition from the informal sector to stable employment.
3. The literature on ESG has not devoted sufficient attention to the institutional elements at the grassroots level of the informal rural economy, as this body of literature remains predominantly

corporate-centric. Such differences emphasize the importance of a cohesive theory that would be able to link research related to employment security, ESG elements, and governance within SHGs.

2.5 Positioning of the Current Study

The current study seeks to address these gaps by considering SHGs as decentralized ESGs in the rural economy. Instead of considering ESG as a mere tool for compliance within corporations, it considers ESG as a set of operational practices that function by virtue of the institutional arrangements at the grassroots level. With an objective of enhancing knowledge about how SHG governance mechanisms help improve livelihood security and employment quality, a process-oriented theoretical model is developed based on qualitative data collected in Odisha. The findings clearly demonstrate how risk-sharing strategies and institutional collaboration enable individuals to transcend precarious conditions and informal employment stages and move towards secure livelihoods. The study elaborates on the critical role of various institutions in mediating the relationship between the governance models of SHGs, on the one hand, and employment security and the overall resilience of the local economy, on the other. Consequently, this paper extends its scope beyond purely business-centric sustainable development models to shed light on a broader spectrum of issues.

Theoretical Framework

The paper makes four key theoretical contributions. First, considering SHGs as grassroots ESG institutions managed by the community extends the theory of ESG beyond corporate governance. Second, by focusing on governance through institutions using peer pressure, group savings, and participation, it enhances SHG literature. Third, the paper develops a comprehensive model connecting ESG practices, decent work results, and SHG governance. Fourth, it identifies community-based organisations as intermediaries between informal employment and decent livelihoods. In summary, all the contributions above combine to provide a new multidisciplinary framework that reframes SHGs as governance structures with the potential to make the rural informal economy resilient and to implement ESG strategies.

2.6 Identification of literature

A literature review is performed through the use of keyword searches from various academic databases such as 'Scopus' and 'Web of Science'. These keywords include "Self-Help Groups," "Rural Livelihoods," "Decent Work," "Informal Employment," "ESG," "Social Governance," and "Inclusive Growth." In essence, this study will mainly focus on those articles that address issues relating to the governance process, livelihood sustainability, quality of employment, and the role played by Self-Help Groups or other rural collectives. This study has not considered those articles that solely focused on the performance of microfinance without considering any institution or governance perspective. Moreover, literature that has addressed ESG principles solely in the context of corporate disclosure and reporting has been excluded from the current study. Literature has thus been reviewed with an aim to discover some conceptual gaps in relation to the relationships among governance structures in Self-Help Groups, ESG principles, and employment stability within the rural informal economy. Such an analysis is therefore the basis of the conceptual framework of this study.

3.0 Conceptual Framework: Connecting SHGs with Grassroots ESG Governance

This study presents a process-based conceptualization of Self-Help Groups (SHGs) as decentralized institutions that integrate ESG initiatives into the mainstream of the rural economy. This process-driven conceptual model looks into the characteristics of ESG strategies within the social organizations at the grassroots level—a paradigm shift from traditional ESG models, which tend to stress more on corporate disclosures, regulatory compliance, and accountability among investors (Ong et al., 2025; Riyazahmed, 2025). Under this theoretical model, SHGs are defined as a type of 'collaborative governance institution' based on accountability, asset generation, and collective decision-making through deliberation. In this context, ESG approaches are regarded as intermediary processes, which function as intermediaries between institutional arrangements and economic performance. This is how SHGs make sure of livelihood security, and as such, Decent Work yields its positive effects like better working conditions, job security, and economic stability. Thus, the conceptual framework for this research is:

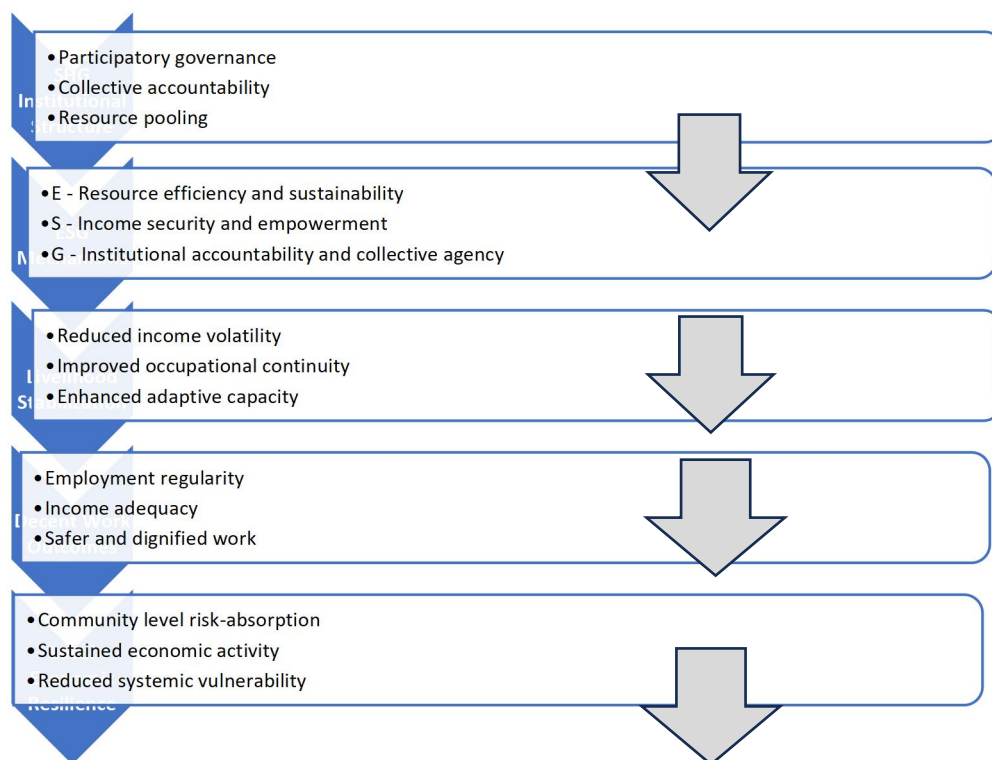


Figure 1. SHG-ESG framework linking ‘institutional mechanisms’ to ‘livelihood stabilization’ and ‘decent

Figure 1 shows how this type of architecture works. In the present case, the institutional architecture of Self-Help Groups (SHGs) triggers an ESG approach; the ESG approach itself operates as an intermediary with the goal of ensuring livelihood security and facilitating developmental progress. Environmental programs help increase adaptive capacity to different types of environmental risks. Social programs, on the other hand, help enhance social capital, competencies, and incomes. As a result, governance practices, accountability, and transparency become possible. In its entirety, such a model helps create the necessary level of economic resilience and reduce livelihood uncertainties.

3.1 Structural Architecture of Self-Help Groups (SHGs) as an Active System

The main features of Self-Help Groups (SHGs) include governance by participation, saving funds, peer control, rotational leadership, and social accountability (Kumar et al., 2021). This institutional architecture is deeply embedded in the local community and creates conditions for cooperative interaction (Kumar et al., 2021). In other words, SHGs do not operate exclusively as financial organizations; they can be regarded as governance organizations responsible for managing economic activity and developing ethical norms. In addition to enhancing coordination capabilities and reducing information asymmetry, collective participation distributes economic risks among the members.

Proposition 1 (P1):

Robust collective accountability and participatory governance enable Self-Help Groups (SHGs) to manage economic activities effectively and distribute risks among members.

3.2 Integrated Institutional Framework Incorporating ESG Aspects

The theory considers ESG to be more than a measure of corporate adherence, but rather a combination of institutional processes that operate within community organisations at the grassroots level. SHGs have implemented ESG norms in their livelihood programmes, management processes, and community-level economic organisation.

Environmental Dimension (E): Sustainability and Resource Efficiency

SHG-supported enterprises frequently employ resource-efficient strategies, low-capital models, and localized production techniques. Inclusivity mitigates sensitivity to environmental impacts and enhances adaptive capacity. By focusing on materials that are available at the local level and a diversified livelihood portfolio, SHGs are a relief during market failures and environmental challenges (Diniz & Berman, 2012).

Proposition 2 (P2):

Livelihood practices that are resource-effective and environment-friendly among SHGs improve livelihood sustainability and make them less vulnerable. **Social Dimension (S): Social Capital & Income Security**

Through savings, borrowing, skill-sharing, and organising initiatives, Self-Help Groups (SHGs) have diversified their income sources and reduced dependence on informal and wage-based employment. The process of building social capital has strengthened their bargaining power, resilience to sudden income fluctuations, and economic independence (Bonny and Rajendran, 2013).

Proposition 3 (P3):

Enhanced social capital and income diversification within Self-Help Groups increase employment stability and reduce livelihood uncertainty.

Governance Dimension (G): Institutional Accountability

Mutual oversight mechanisms, transparent financial management, and democratic decision-making—all contribute to strengthening institutional trust. Collective efforts can accelerate a coordinated economic transformation, for instance, the shift from work that is uncertain and informal to safer and semi-formal business ventures (Xheneti and Madden, 2025).

Proposition 4 (P4):

Through a synergy of accountability mechanisms facilitated by various institutions and the internal mutual cooperation characteristic of Self-Help Groups (SHGs), a well-coordinated process of change can be initiated—one that enables individuals to transcend their reliance on informal wage labor and transition toward activities that are covered beneath an enterprise.

3.3 Livelihood Stability as a Mediating Variable

The combined impact of ‘environmental’, ‘social’, and ‘governance’ systems contributes to ensuring livelihood stability. The primary characteristics of this stability include—minimal fluctuation or uncertainty in income, greater occupational permanence, enhanced adaptive capacity to changing circumstances, and a higher rate of savings (Yohe and Tol, 2002).

Proposition 5 (P5):

Livelihood stability acts as a mediating variable between the ESG practices adopted by Self-Help Groups (SHGs) and the achievement of improved and Decent Work Outcomes.

3.4 Decent Work Outcomes

In rural areas, having a decent job is not just about doing what you agreed to do with the government. This is far from it. It is a matter of earning a steady income, receiving appropriate payment, operating in a safe environment, not being exploited, and being treated respectfully at work. Once members of Self Help Groups gain stability, they are able to get out of survival mode and begin organizing and conducting

themselves in a more organized fashion. Having a stable life makes it easier for them to make this transition and start working in a more stable and secure way.

3.5 The System-Level Impact of Economic Resilience Among Local Communities

When individuals collaborate in creating networks that foster mutual support, they could experience significant impacts on their capacity for resilience. Livelihood resilience is a broad concept encompassing several aspects. Economic resilience refers to a community's ability to withstand shocks, maintain production, and adapt to changes. Networks that facilitate mutual cooperation contribute to enhancing economic resilience in various ways. By providing stability in terms of job security and financial sustainability, as well as the coordination of activities among various networks, communities gain the capacity to bounce back from negative experiences. Economic resilience is thus defined by the ability of a community to respond effectively to emergencies, sustain production levels, and adapt to new situations. Mutual cooperation networks provide opportunities for individuals to avoid relocation due to hardships, facilitate coordinated efforts of different businesses, and enhance money circulation within the community. Ultimately, a community gains a considerable degree of economic resilience.

Proposition 6 (P6):

Sustained long-term improvement in positive employment outcomes within Self-Help Group networks mitigates system-level vulnerabilities and enhances local economic resilience.

3.6 Contributions to Theory

The interdependence of the relationships illustrated in Figure 1 is captured in Propositions P1–P6, and this theoretical model contributes to theory in four important ways.

First, by conceptualizing ESG as a decentralized institutional practice mediated through grassroots organizations, it advances ESG theory through a corporate governance perspective.

As opposed to limiting the investigation to the financial performance of Self-Help Groups, the focus on management and governance aspects of the phenomenon offers new insights to research on such entities.

Thirdly, the analysis considers the stability of livelihoods and its implications for the relationship between employment quality and institutional structures.

Finally, this theoretical model underscores the role of grassroots-level collaborations in mitigating systemic vulnerabilities of rural economies through micro-level institutional mechanisms.

3.7 Operationalisation of Key Constructs

As for the empirical study, the concepts developed within the theoretical framework have been measured using concrete indicators for institutions and livelihoods. Specifically, to assess the institutional framework of Self-Help Groups (SHGs), governance-related indicators—such as the organization of frequent meetings, joint savings, mutual monitoring, and participation in decision-making processes—are utilized.

ESG concepts have also been measured through the daily practices of institutions. In particular, the environmental concept is measured through efficient production practices and environmental livelihood practices. Social is measured through collective saving, information exchange, income diversification, and the formation of social capital by SHG members. Governance has been measured through financial accountability, decision-making, and peer monitoring practices.

Stabilization of livelihoods has been measured through income fluctuations, job stability, and the financial security of SHG members. This, in turn, results in decent work outcomes, including job stability, sufficient income, and dignity in the workplace. Overall, systemic integration increases economic resilience at the local economy level.

4.0 Research Methodology

This study uses qualitative, multiple case-study methodology to analyse the process by which the institutional arrangements of the SHGs trigger the engagement of ESG practices that foster livelihood stabilisation and economic resilience. This study is designed using the theoretical propositions P1-P6, utilising semi-structured interviews, focus group discussions, field observations, and document analysis techniques among selected SHGs in rural Odisha.

4.1 Research Design

The research design used in this study is a qualitative, theory-building methodology that analyses how institutional structures within the SHGs of rural Odisha facilitate engagement with ESG processes, thereby leading to livelihood stabilisation and decent work. The conceptual framework's theoretical propositions P1-P6 provide the theoretical foundation for the process-oriented analysis employed in this study. This research uses a special way of looking at things, called a "multicontextual approach". It tries to understand the differences between Self-Help Groups (SHGs). These groups are not all the same, and the differences come from things like how much the members participate in activities, their social and economic status, and how well the group is organized. Under such conditions, each Self-Help Group will be considered individually. Meanwhile, there will be a necessity to study carefully the

experience, approaches to work, as well as the practices used by the group members. This would lead to a better understanding of the features specific to the groups and their unique characteristics.

It should be noted that currently, it is crucially important to select an "exploratory approach" for the research in question. In particular, it becomes apparent that in order to study how the institutions operate, as well as how they are run and behave, it is necessary to take into account the aspects that are not easy to describe quantitatively. It is vital to acquire a deep insight into the above aspects, and this is why an exploratory approach proves to be rather helpful. This way, one will have the opportunity to examine all aspects of institutional organization, including the patterns of behavior of individuals.

4.2 Study Context: Odisha

Examining Self-Help Groups (SHGs) as grassroots-level ESG entities provides a crucial theoretical and practical framework for this type of analysis. Thanks to the state-led 'Rural Livelihoods Mission,' Odisha has effectively established one of India's largest networks of Self-Help Groups. 'Seasonal migration', 'informal employment', 'climate volatility', and 'agricultural uncertainty' are the key socio-economic factors that define this context.

In this context, institutional frameworks assume immense significance—particularly for ensuring livelihood stability—even though, structurally, this sector is inherently fragile. It has been demonstrated that participatory grassroots organisations serve as a vital link between individuals and the market—especially in situations marked by a lack of social safety nets and formal employment opportunities. From this perspective, a review of Odisha's Self-Help Groups (SHGs) offers a significant opportunity to examine the operational dynamics of ESG-based institutional frameworks—particularly against the backdrop of structural vulnerabilities in the rural economy. Indeed, it is crucial to view risk-sharing, mobilisation of resources and human capital, and institutional coordination as active processes that influence livelihood stability and resilience, even in highly volatile environments. This is a key area to explore, especially when it comes to proposals P1 through P6. Our goal is to examine how participatory governance can contribute to maintaining stability during a time of change. In doing so, we will consider how it may provide protection against negative impacts caused by large-scale changes, while increasing adaptability.

4.3 Sampling Strategy

It was important for us to find the most appropriate Self-Help Groups for our research. There is a sampling method designed specifically to assist in

choosing participants. It is called "purposive sampling". The criterion for selecting our groups was that they should give us all necessary data for our research. At the same time, only those groups that had been running a certain business project for no less than three to five years were selected. This way, we could get valuable insights from groups that had already established themselves. They also had to be good at keeping track of their money, like how much they saved and loaned to each other. And they had to have a good system in place for managing their group. We were looking for groups that were mature and organized, because we wanted to make sure we could get good data from them. By choosing groups like this, we could be sure that they would have the kind of information we needed to analyze and learn from. We focused on the strong groups to learn more about how they work and what they do, which gave us valuable information about how they fit into the bigger picture of governance, making a living, and the economy as a whole.

4.4 Data Collection

A multi-faceted strategy was adopted for data collection with the objective of data triangulation. In this study, a total of eight Self-Help Groups (SHGs) were observed. As part of the data collection process, six key informant interviews, three focus group discussions, and twenty-four semi-structured interviews were conducted with program facilitators and local livelihood officials. The semi-structured interviews with members and leaders of the Self-Help Groups (shgs) served as the primary method of data collection. Additionally, rural livelihood officials, cluster-level coordinators, and mission facilitators were interviewed as key informants. These measures significantly facilitated an understanding of the overall operational environment of the concerned institutions.

Focus group discussions were also organized to gain insight into group behaviour, decision-making processes, and perspectives on risk-sharing. Non-participant observations of the meetings and business activities of Self-Help Groups (SHGs) played a pivotal role in understanding the nature of the institution's governance, accountability, and operational mechanisms. To understand the nature of the institution's operational framework—particularly its financial and institutional sustainability—documentary evidence such as savings records, internal loan accounts, meeting minutes, and records of business initiatives was also utilised. Data collection continued until 'thematic saturation' was achieved—that is, until subsequent interviews ceased to yield any significant new analytical points or 'themes' relevant to the research hypotheses.

The thematic areas associated with proposals P 1–P 6 were specifically designed for use in both interviews and discussions. Governance, decision-

making, collective risk-sharing, optimal resource utilisation, income diversification, job security, and resilience against sudden shocks constituted these thematic domains. This approach ensured that the entire investigative process remained confined within the framework of the proposals, thereby facilitating the integration of the findings into a broader conceptual structure.

4.5 Analytical Strategy

In the analysis approach, to begin with, an extensive 'process tracing within cases' technique was used for each chosen Self-Help Group (SHG). This technique helped reconstruct the causal connections between participatory governance institutions and the achieved results regarding job and livelihood security. In this study, the process tracing method was employed primarily to verify how various institutional practices—such as leadership rotation, mutual monitoring, prioritisation in credit allocation, savings mobilisation, and collective deliberation—catalysed ESG (Environmental, Social, and Governance) practices within the Self-Help Groups. Looking at how people make a living and how it affects their jobs and income, researchers have taken a closer look at the timing of these events. This method allows us to have a better understanding of the connection between the two by focusing on the specifics rather than simply determining if there is a correlation. In this way, the research will be able to explore the causes behind the observed results and the impact of the system's regulations on them.

We used "cross-case synthesis" approach to understand what kinds of things the Self-Help Groups do and how they function in different socio-economic settings. This means that we studied several groups and compared them in order to establish what is similar and what is different between them. We came up with an innovative approach to measure the performance of these groups. This involved studying aspects such as effectiveness of management practices, diversification of income sources, environmental awareness, and collaborative efforts. Through a comparison of all of these, we would have been able to understand what made them successful. Through this process, we were able to identify some trends which may not have been visible otherwise, had we compared only one group at a time. We were able to see the factors that were effective in some groups but ineffective in others.

The research process was divided into three stages. In the first stage, we reviewed the important concepts that arose out of the documents, focus groups, interviews, and observations. The "open coding" method was used to analyze the concepts. The "axial coding" method was used in the second phase to arrange the concepts into broader categories. These phases focused on the issues

related to society, environment, business operations, and livelihoods. In the third phase, we established relationships between the generated concepts and the identified major themes. Utilization of diverse sources to make sure that the findings we got were accurate was an important element in our research. In the process of identifying the themes that came up, we utilized documentation, focus groups, interviews, and observations. Apart from observing how companies worked, we looked at the information regarding loans, savings accounts, and self-help groups' meetings. In this way, the chances of introducing any kind of bias into our results were significantly reduced. To make sure that we didn't miss any important detail, we explored any discrepancies that came up during the identification of the themes. Our study considered not just what happened but why it happened. We explored how self-help groups impacted society, environment, and business operations and how these impacted the modes of survival of the individuals. Such an approach can be helpful for the development of theory building. In this way, we can have an idea of how certain aspects work in different contexts due to the relevance of our findings. We would be able to have more information on how environmental, social, and governance issues act in the context of rural and informal economies. Consequently, we would get to know how these components can reduce the amount of uncertainty and instability regarding people's modes of subsistence. Regarding decision making and policy formulation that influences individuals' livelihoods, our findings provide us with a clear explanation of the relations between these components. To link our conceptualizations to the themes that emerged from our research, we used an approach called "selective coding." Moreover, triangulation was used to cross check the validity of the findings through referring to a variety of sources. Consequently, there was reduced bias and validity of our results became credible. Overall, unlike focusing on the outcome alone, our research attempted to understand the process of change. Therefore, we gained a deeper understanding of how the self-help groups influenced livelihoods and the interaction of governance, social and environmental factors in informal economy. Better decisions can be made by the policymakers based on our findings. Lastly, our study highlights the importance of studying the underlying reasons behind social and economic phenomenon. Better solutions to problems can be developed through understanding their operations. Additionally, there is an evident need for more in-depth studies in order to gain a better understanding of the interaction between environmental, social and governance factors within particular conditions. This would enable us to identify potential areas for intervention in order to prevent such socio-economic issues from recurring.

Moreover, our analysis shows the importance of using a range of sources and methods for the validation of our findings. Thus, we managed to increase the credibility of our results, reducing the possibility of any biases in the process. The fact that our study was based on a variety of materials, including interviews, focus group discussions, observations, and documents, enabled us to receive a comprehensive picture of the processes we discussed. This methodological approach may be beneficial for the research conducted in similar conditions. To conclude, through our analysis we have gained a comprehensive understanding of how self-help groups affect the livelihoods of people as well as the role played by environmental, social and governance factors in rural and informal economies. These results are transferable to other situations and may serve as a basis for conducting further research and making appropriate decisions by policymakers.

4.6 Validity and Analytical Rigour

A number of methods have been applied in order to ensure the validity and rigor of the present qualitative study. The method of triangulation, for instance, enabled gathering data from different sources, including focus group discussions, semi-structured interviews, and direct observation of Self-Help Group sessions. This enhances the construct validity of the study and minimizes any potential bias. To cross-validate the results obtained from multiple Self-Help Groups operating in different environments and at different levels of institutionalization, the study employs pattern verification, which enhances theoretical knowledge about such organizations, as well as the consistency of patterns. Moreover, verification of the members is conducted to ensure that the interpretation accurately reflects the processes of operations within the two organizations. Where possible, this involves validating the interpretation with a selected few participants involved in the study. In doing this, the study will maintain the highest degree of research integrity while ensuring a comprehensive and accurate analysis of the SHGs. The research outcomes will be reinforced with the use of multiple sources and techniques for data verification, ensuring reliability and generalizability. Learning more about the subject matter is what qualitative research seeks to achieve; therefore, this is very important. Besides the aforementioned methods, the research will also benefit from the diversity of SHGs analyzed, allowing an extensive analysis of the organizations and their processes. The results of this study can have great implications for future research in the domain of Self-Help Groups, especially in terms of how to develop them and how to aid their growth. In general, this research strategy shows a high degree of commitment towards rigour and credibility, which

means that the findings generated from this research strategy will be authentic and valid. This is because of the manner in which the SHG has been defined in the context of this research; the detailed examination of its characteristics would allow for an invaluable contribution to be made. It would also help in developing policies for dealing with them. The research strategy adopted in this study is very appropriate in the light of its research objectives and questions, and shows a good understanding of the complexities involved in studying Self-Help Groups. Triangulation, pattern verification, and member verification have all been used to ensure that the research process is robust and rigorous. However, in our case, the approach is somewhat different, as we try to use the process of analytical generalization instead of statistical one. Thus, our research aims at creating theories about how livelihood stability might be achieved and about how SHGs might be stabilized in local communities. We will try to address these questions by studying some cases from our community and drawing some conclusions.

4.7 Ethical Considerations

This research has been carried out after getting approval by the 'Mission Shakti' Department of the Government of Odisha. Before starting the research, it was made sure that all the people involved in the research were aware of what they had to do. They participated in the research willingly, knowing full well that they could terminate their involvement in the research anytime if they wanted to. The objective of the research was made clear to them, and they were also told about the use of the outcome of this research for future research work. Thus, everyone became aware of the whole situation. This helped us keep the utmost level of confidentiality concerning the identity of individuals, as well as those of the 'Self-Help Groups.' To ensure the confidentiality of the groups and the members, we used a particular 'coding system' while identifying the 'Self-Help Groups.' In addition to this, we kept our information confidential concerning the processes followed by the Self-Help Groups in their internal affairs as well as in maintaining their accounts. It is pertinent to mention here that Self-Help Groups are based on cooperation, and therefore, during our study, we adopted an unbiased and neutral attitude towards the groups and did not interfere with them in any way.

5.0 Findings and Analysis

The current research aims to explore the efficiency of the institutional arrangements of Self Help Groups (SHGs) and their effect on livelihood, the quality of work, and the overall economic health in rural regions. In order to see whether the results of the research can be correlated with our theoretical knowledge about this topic, we will analyze the

results according to six main concepts discussed in this paper. Instead of creating a mere list of all activities performed by SHGs, we will emphasize the analysis of the role of institutional arrangements in ensuring the smooth operation of the SHG system and improving the quality of life of rural residents via giving them access to better job opportunities. The main purpose of this research was to find out whether such arrangements really help people make a living, provide them with decent jobs, and improve the economy of the region. It is therefore important to study the dynamics and factors that facilitate the success of SHGs, thereby enabling us to understand how we can help them and how we can provide them with more opportunities.

5.1 Putting ESG Into Practice with SHG Governance (P1)

Evidence derived from case studies indicates that Self-Help Groups (SHGs) function not merely as informal savings circles, but rather as well-organized systems of participatory governance. Outcomes were more consistent when groups practised rotational leadership, maintained transparent financial records, and held regular meetings. Through collective borrowing and pooled deposits, individuals were in a better position when transacting with local suppliers—a factor that also reduced the need for costly financing from informal sources. Borrowing preferences shifted in the wake of illness, crop failure, or a decline in income, thereby highlighting the efficacy of informal support mechanisms. A more robust organisational structure emerged through frequent gatherings, high levels of group interaction, and meticulous record-keeping.

These findings lend support to P1, demonstrating that institutional capacity for risk transfer and coordination of economic activities is enhanced by collective responsibility and participatory governance.

5.2 Sustainable Livelihoods and Environmental Practices (P2)

Many livelihood initiatives supported by Self-Help Groups (SHGs) were local and resource-efficient. These groups relied on a diversified portfolio comprising locally available raw materials, small-scale production processes, and a mix of non-agricultural and agriculture-related sectors. To adapt to seasonal fluctuations, members focused on low-cost cultivation techniques, crop diversification, and value addition. These strategies helped offset potential risks arising from environmental and economic instabilities. Livelihood groups using various business models were less constrained financially during seasons when there were external shocks.

These observations—that resource-efficient and environmentally sustainable livelihoods decrease risks and increase sustainability—bolster P2.

5.3 Employment Stability, Income Diversification and Social Capital (P3)

According to research, when individuals come together in mutual cooperation to save and mobilize funds for their various initiatives, they gain opportunities to generate income through diverse means. Members of this group engaged themselves in a wide array of ventures—ranging from operating small businesses and food processing to garment manufacturing and livestock rearing. Whenever circumstances turned adverse, they no longer had to rely solely on daily wages, as they had access to credit at affordable interest rates. In addition to financial assistance, the members' mutual social ties played a pivotal role in maintaining overall stability. They collaborated with one another in selling their produce, exchanged information, and, when necessary, even assisted each other with manual labor. According to the members, their bargaining power—both in the marketplace for selling goods and within the labor market—has now increased significantly compared to the past. These findings support the idea that having strong social connections and multiple sources of income can reduce uncertainty and make jobs more secure.

5.4 Economic Transformation and Institutional Accountability (P4)

Mutual cooperation and open communication among organizations foster an environment of trust. Moreover, organizations that maintain proper records and undergo regular changes in leadership generally see their effectiveness improve over time. With the support of organizations such as 'Self-Help Groups,' many members have been able to transition away from precarious employment and establish their own small-scale enterprises; notably, this success was often the fruit of the entire group's collective efforts rather than the authority of any single individual. This demonstrates that people can achieve far more when they cooperate with and assist one another than when they work in isolation. Through mutual cooperation in the distribution of responsibilities and in decision-making, they are able to build stronger and more prosperous institutions.

These results support the core concept of P4, which posits that mutual cooperation and shared responsibility can initiate a gradual transformation that renders economic activities more stable and goal-oriented. When people unite and take ownership of their responsibilities, they can trigger a chain reaction that brings about lasting change. By working collectively, we can streamline economic processes and make them more efficient and purposeful. Through mutual cooperation and the

sharing of responsibilities, individuals can strengthen the foundation of economic growth and development.

5.5 Livelihood Stabilization as Mediator (P5)

It is assumed by most people that changing the ways companies address environmental and social problems would mean that their working conditions become improved automatically. The real picture, however, is quite different from that assumption. It includes changes in people's everyday routine in which the financial aspect takes a primary role. First of all, their life becomes more secure as they receive a regular wage and are able to manage their finances better while having no need for credits in difficult times. Such a combination makes life more predictable although not changing their working conditions significantly. For example, earning an income provides individuals with the ability to plan for the future and make decisions without being worried about finances. Also, earning an income gives people the chance to save for the future, which is beneficial. Additionally, the capability of managing finances helps in avoiding getting into debts, hence preventing financial crises. These qualities play an important role in creating feelings of stability and security, which are necessary for good living conditions. However, besides earning an income, it is also essential to mention that earning an income allows people to live a stable life, whereby they do not feel limited due to financial constraints. People will have the liberty to pursue their dreams and goals. Individuals will be able to educate themselves, create a business, or change their careers to ensure they achieve better satisfaction in their lives. In conclusion, despite the changes in company policies having little impact on employees' occupations, they significantly affect their lives. Humans should experience a sense of security and confidence while leading a life, but at the same time, they should also get chances for development. Companies can make some modifications in this regard, allowing the employees to find the balance between them both and flourish. It was revealed that multiple income jobs had sustainability. With multiple sources of cash inflow and effective leadership, fluctuations in work schedules were noted. This provides additional evidence for the fifth proposition, which argues that sustainable employment opportunities created by Self-Help Groups (SHGs) are associated with ESG initiatives. Yet, this association occurs in an indirect manner, particularly due to the financial assistance offered by SHGs to guarantee job sustainability. Based on the findings, livelihood sustainability becomes the mediator between the positive results of job creation and the processes involved in SHGs. This suggests that if Self-Help Groups incorporate ESG practices, then the outcomes will be positive, assuming livelihood sustainability.

5.6 Decent Work Supports Economically Stable Regions (P6)

As time goes by, well-established Self-Help Groups start influencing the local economy in a more significant way. By analyzing the available case studies, it is possible to point out the fact that the number of individuals who move from the location in search of employment declines, and the local financing networks gain momentum. Moreover, more locals become involved in trading activities on the local market. In addition to that, as small businesses join hands, they manage to generate higher income and connect to the local economy through cooperation. Such practices, as a spending pattern in a community and collective marketing techniques, promote continuous circulation of financial resources among group members. Simultaneously, if numerous SHGs cooperate, they can share resources, assist each other, and even change their methods of earning money whenever needed due to changing market or environmental circumstances. As such, through cooperation, Self-Help Groups are capable of avoiding negative impacts of any kind caused by changes in the economic environment. Being geographically and economically isolated, Self-Help Groups find an interesting solution – they establish a resilient practice of functioning which helps them deal with various difficulties without seeking help from others. In contrast to institutional assistance, this process takes time and occurs gradually; nevertheless, it promotes sustainable development of Self-Help Groups. These developments are not caused by external influences; they are the initiative of Self-Help Group members themselves. This process involves a great number of benefits for all people participating in cooperation because it leads to the emergence of a safe environment. Thus, cooperation of Self-Help Groups turns their isolation into the competitive advantage.

When working conditions become better and the quantity of jobs increases, the local economy grows stronger. Under the improved conditions, workers experience fewer difficulties associated with such aspects as seasonality and volatility of the market. Thus, their vulnerability to problems decreases significantly. Consequently, the region becomes financially more stable due to increasing incomes. These findings prove the hypothesis that improvement of working conditions of Self-Help Group members may lead to greater financial stability.

5.7 Intrapersonal Institutions Leading to ESG Practices and Livelihoods Results

In line with the theoretical background of the research, the empirical findings support the existence of an intricate sequence of events in question. There have been many examples of

collaborative behavior and cooperation between different organizations such as Self-Help Groups resulting in embedding ESG principles within these groups. Some of the essential variables leading to the formation of economic consequences through such intrapersonal institutions include the cultivation of trust and relations, environmental stewardship, and transparency in management.

The findings suggest that the use of the ESG approach may lead to the establishment of stable livelihoods for individuals. The reason is that the introduction of ESG practices helps reduce income variability, foster adaptation to change, and improve employment opportunities. Stable livelihood implies secure and predictable employment, as well as fair compensation and satisfactory working conditions – factors crucial for any form of job.

The implementation of mentioned changes and innovations within the institutional network of Self-Help Groups leads to the development of coordinated economy that fosters circulation of money and keeps individuals within communities rather than forces them to move to different locations in search of employment. Therefore, the economy becomes resilient enough to survive drastic changes in the external market environment, seasonality, and natural disasters.

Local Economic Resilience → ESG Practices → Livelihood Stability → Transition to Decent Work → Institutional Governance.

From an overview perspective of the outcomes, it becomes clear that Self-Help Groups are not just a means to give micro loans or help people, but they indeed have played an important part in contributing towards economic development in rural areas through their collective efforts.

6.0 Discussion

The results shed light on theoretical issues related to the role of grassroots institutionality as a driver of organised economic change in rural communities. Besides being simply a means of finance intermediation or empowerment tool, SHGs represent grassroots institutions that adopt ESG practices in their informal rural economy operations. Through collective decision making and livelihood activities, these institutions help to stabilise livelihood, improve employment continuity, and build economic resilience among rural communities. The next few parts focus on theoretical aspects of these research results.

6.1 ESG change outside of corporate context

ESG practices have typically been defined in terms of firm-level processes linked to regulation, firm reporting, and financial controls (Dyck et al., 2019). In this study, ESG practices are seen as emerging within informal institutionality. ESG, which includes 'environmental stewardship', 'social accountability', and 'governance', is part of the livelihood processes

among SHGs in this case. The implication of this result is that ESG practices do not occur only within firms but are also part of grassroots institutionality.

6.2 Role of Self-Help Groups in Creating Links in Local Systems

Unlike earlier studies that viewed self-help groups as income-generating tools, this study finds that such groups help stabilise livelihoods. It is found that the application of the ESG governance system does not lead to employment stability but gradually reduces financial instability and vulnerability, thereby making employment security possible. Such a process-oriented approach enhances understanding of the roles of SHG and decent work in SHG literature, which is in line with the sustainable livelihood approach as articulated by Scoones Ian (1998).

6.3 Theoretical Contributions to Institutional Density and Economic Coordination

In addition, the study has contributed to the institutional perspective on how institutional density is created in local economic systems through participatory governance in SHGs (Ostrom, 1990). This is evidenced by the presence of effective coordination mechanisms, networked trust structures, and risk-sharing systems in the local economic systems of the study area. Unlike the traditional model of entrepreneurship, SHGs are not mere microenterprises but arenas of collective economic governance.

6.4 The Connection between Institutional Stability in Households and System Resilience

In line with community resilience theories in development studies, this study shows that institutional resilience in rural economies is built through collective action by people, not through individuals' economic performance (Adger, 2000). Livelihood strategies can spread faster, trust can develop, and collective learning becomes possible due to social interactions within SHGs. Gradually, such processes enhance adaptive capacities and lower economic vulnerability among participants. Here, resilience is created through decentralisation and collective action in the course of social interactions and mutual help.

6.5 Contributions to the Debates on Inclusive Growth Theory

This study establishes a nexus among institutional theory, rural development research, and employment stability discourse, highlighting the application of ESG principles within participatory governance frameworks. Self-Help Groups (SHGs) are viewed as institutional partners that bridge the gap between households and markets, thereby facilitating stable employment and the transformation of livelihoods.

Thus, the general framework for the process in question includes institutional analysis, employment stability issues, and rural development research. Figure 2 illustrates the institutional route described above.

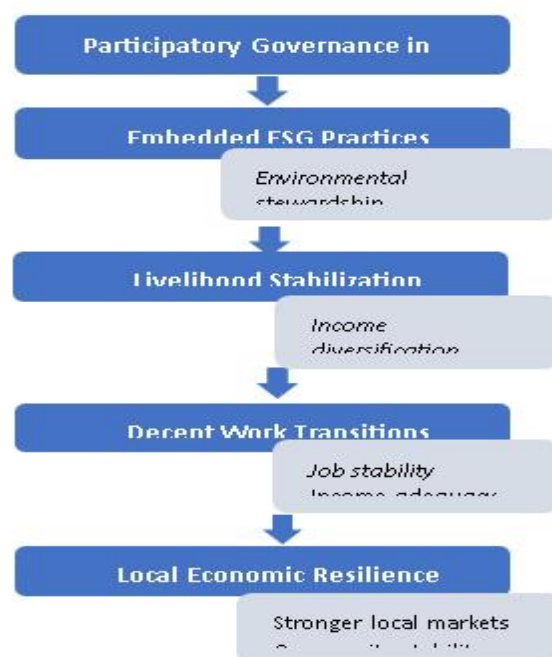


Figure 2. The institutional path from SHG participatory governance through ESG practices to rural economic resilience.

This study makes three relevant theoretical contributions. First, by demonstrating how ESG concepts can emerge within grassroots organizations operating at the informal level in rural areas, it extends the application of ESG theory beyond the realm of corporate governance. Second, by showing that livelihood stability mediates the relationship between participatory governance and more stable employment and improved working conditions, it advances research on Self-Help Groups (SHGs) and rural development. Third, by offering an interpretation of Self-Help Groups as governance organizations capable of enhancing economic resilience in rural regions, it advances institutional theories of rural economic development.

6.6 Implications for Inclusive Growth and SDG 8

The findings indicate the possible contributions of decentralised governance institutions to decent employment and economic development, in line with the objectives of SDG 8. Unlike an emphasis on industrialisation or labour market interventions, the results show that decentralised governance structures can help stabilise employment and incomes, in line with the decent employment framework advocated by the ILO. The implications of these findings suggest that policies for inclusive development should focus on developing collectivist institutions as part of structural change in rural economies.

7.0 Policy and Practice Implications

The findings indicate not only the importance of SHGs as instruments of micro-finance provision but also their role as decentralised institutions contributing to ESG-based rural development. By reducing livelihood vulnerability, facilitating access to finance and markets, and assisting transitions to less vulnerable livelihoods, SHGs help establish inclusive rural economic systems. Some of the policy implications that arise from the findings may be categorised into three main groups: governance of institutions, sustainable livelihood system development, and ESG-based inclusive development of SHGs.

7.1 Institutional Governance

To be truly impactful, it is important that there is not only an increase in SHGs but also the improvement in the effectiveness of such groups. The key here would be for groups to engage in activities, such as organizing regular meetings, budgeting, rotating leadership, and sharing responsibilities. These measures will allow the groups to cooperate efficiently and share risks. Training provided to the members of SHGs should be focused on issues, such as objectivity, record-keeping, decision-making, etc. In other words, the development of certain competencies will allow increasing the efficiency of such groups. This

approach will help to maximize the effect that can be achieved through Self-Help Groups.

Moreover, SHGs can also benefit from federations and cluster-based networking. This collective approach provides better market access, helps in setting up common marketing facilities, and facilitates business expansion.

7.2 Sustainable Livelihoods

Any livelihood development programmes must ensure that resource-efficient and appropriate production systems are promoted. Promoting minimal-input and diversified livelihood practices would help achieve greater sustainability without increasing exposure to external shocks.

Income diversification is also important, as it will help sustain employment stability. Programs that encourage value addition, marketing, and skill development could assist SHG members in moving from unstable employment to stable livelihoods based on enterprise development.

7.3 ESG Policy Integration

Given that the SHGs align well with ESG criteria, they may be incorporated into sustainable growth policies. Considering SHGs as decentralised ESG institutions means shifting the scope of policies from corporate compliance measures towards grassroots-based governance systems that contribute to economic transformations.

The introduction of SHG federations into the system of sustainability measurements could serve as an additional way to measure the contribution made by SHGs towards the attainment of SDG target number 8, as well as to develop impact indicators for measuring their performance.

These impacts indicate that Self-Help Groups (SHGs) should be viewed not merely as microfinance institutions, but also as decentralized platforms for ESG-driven rural development.

8.0 Conclusion

In this study, SHGs are reinterpreted as decentralised institutional arrangements that enable the ESG approach to function in rural informal economies. Going beyond the traditional concept of microfinance, a conceptual framework is proposed to investigate the contribution of participatory governance within SHGs towards livelihood stability and the transition to decent work. By widening the scope of the ESG narrative to the level of groups, it can be argued that such institutions have embedded good governance, social responsibility, and sustainability as key ingredients in their routine economic practices.

This research finds that collective action, resource pooling, and decision making at the level of groups have helped minimize the risks emanating from income insecurity and helped build adaptive strategies to create livelihoods for themselves.

Additionally, through the lens of economics, this study shows that the Self-Help Groups (SHGs) are decentralized institutions that help stabilize livelihood and provide credit, thus making rural livelihoods income generating.

This study contributes to the theory in bridging the gap between governance of Self-Help Groups (SHGs) and the ESG narrative and introducing livelihood resilience and decent work within the sustainable development discourse. The term economic resilience in this study is referred to as the process of decentralizing the governance structures and collective institutions to foster the transformation of rural livelihoods. On the policy front, the findings suggest building the institutional ecology, encouraging participatory governance, and creating interconnections between group institutions, market, and governmental institutions. Analytical generalization of empirical evidence generated from selected Self-Help Groups in Odisha characterizes the methodology of this study. Possible areas for future research include exploring the influence of institutional density on resilient outcomes, extending the framework beyond the geographical boundaries of this study, and employing quantitative methods for livelihood resilience.

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