INFLUENCE OF MICROFINANCE PARTICIPATION ON WOMEN EMPOWERMENT: A CASE OF GATUNDU SOUTH CONSTITUENCY

BY

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A research project report submitted to the Chandaria School of Business in partial fulfillment of the requirement for the degree of Master of Business Administration (MBA)

UNITED STATES INTERNATIONAL UNIVERSITY- AFRICA

SPRING 2016
STUDENT’S DECLARATION
I, the undersigned, declare that this is my original work and has not been submitted to any
tother college, institution or university other than the United States International
University in Nairobi for academic credit.

Signed: ___________________________ Date: ___________________________
Margaret Kinyanjui (ID 626328)

The project has been presented for examination with my approval as the appointed supervisor.

Signed: ___________________________ Date: ___________________________
Samuel Wainaina

Signed: ___________________________ Date: ___________________________
Dean, Chandaria School of Business
ABSTRACT

The aim of the study was to investigate the influence of microfinance participation on women empowerment taking a case of Gatundu South constituency. The study sought to answer the research questions; how do microfinance institutions contribute to women empowerment in Gatundu South Constituency? To what extent do microfinance products influence women empowerment in Gatundu South Constituency? And how does sustainability of business enterprises influence women empowerment in Gatundu South Constituency?

The study adopted the descriptive research design using a case study of Gatundu South Constituency. The target population was self-help women groups in Gatundu South Constituency. There were 45 self-help groups with average membership spread of 10 to 15. Stratified sampling technique was used to classify population based on the county assembly wards in Gatundu South constituency; these are Kiamwangi Ward, Kiganjo Ward, Ndarugo Ward and Ngenda Ward. The collection of primary data used questionnaires from members of self-help groups, conveniently selected from each stratum. The researcher then made contact with the respondents on the location of their enterprises where the self–administered questionnaires were distributed and collected. To analyze the collected data, descriptive statistics method was applied. Tables and chart were used to present the research findings.

From the research the findings were, women utilized loan services to improve their projects and a considerable number had received loans three to four times. The study found that the motivation for loans was for women to reinvest and expand their businesses. The majority of the respondents indicated were satisfied with credit requirements of MFIs such as interest rates. Credit facilities granted to female entrepreneurs increased the sustainability of their businesses to a great extent.

The study concludes that microfinance empowers women to become more independent financially, and this tend to improve their wellbeing including behavior such as being more confident, assertive, and likely to participate in family and community decision-making, and better get power to confront issues of gender equality.
The study recommends for proper monitoring and support for the long-term sustainability of the self-help groups through provision of financial services and specialized training. Also, there is a need for awareness amongst women to form or join self-help groups where they can easily access financial services from microfinance as a team rather than approaching microfinance institutions individually.
ACKNOWLEDGEMENT

Most importantly, I want to thank the Almighty God for his care, protection, and good health during this period of my research. I also want to thank the USIU faculty who have seen me through this long and tedious journey of obtaining my degree, more special thanks to my supervisor Samuel Wainaina for his support and guidance during this project writing, God bless you abundantly. To all my friends and colleagues who made a significant contribution to this project, I am so grateful.
DEDICATION

I want to dedicate this project to my beloved family, for their undying love and support for all my academic ventures and their constant challenge and encouragement towards this endeavor.
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CHAPTER ONE

1.0 INTRODUCTION

1.1 Background to the Study

In the economic development of communities and families around the globe, women have been seen to play a crucial role. However, they still face obstacles such as unemployment, societal discrimination, poverty and low household incomes. In developing countries, this has often constrained their effective performance of these roles (Maru and Chemjor, 2013). The proliferation of microfinance services in developing countries is viewed as a panacea for fighting poverty (Akanji, 2006). Microfinance entails the financial services provision to clients who are often locked out of banking and other financial services. It assists in reaching out to the vulnerable segments of the society like women, urban poor and rural poor who are outside the purview of the formal institution (Jain and Jain, 2012).

Women in the working sector, both formal and informal contribute to the overall income of a nation. These women provide and maintain to a sustainable livelihood of the communities and families in the country and around the world. Women face many socio-challenges such as personal difficulties, lack of education, legal barriers and socio-cultural attitude. As traditionally, women have often been marginalized, approximately 70% of the world population comprises of women, and they still lack access to financial services and access to credit. MFIs today predominantly target women. Microfinance is an important tool to empower women from poor household (Noreen, 2011).

Harris (2007), microfinance reached more than 133 million of poor people from 3316 microfinance institutions (MFIs) such that by the end of 2006, out of which 69.85% were among the poorest, and 85.2% were women. In sub-Saharan Africa, the growth of microfinance has been well documented with the gross loan portfolio of MFIs in the region expected to be 15 – 25% in 2014 leading both South and Central America. However, the MFI sector is held back by supply-side challenges such as a lack of infrastructure, a lack of responsiveness from regulators and political uncertainty (Etzensperger, 2014). Kenya’s microfinance sector is among the most vibrant in Sub-Saharan Africa and includes a diversity of institutional forms and a relatively huge branch network to serve the poor (Wambugu and Ngugi, 2012).
Studies on microfinance and women empowerment have used different theories to explain the relationship. These theories include psychological motivation theory, social learning theory, network affiliation theory and human capital theory (Muteru, 2014). These theories are presumed to be appropriate for microfinance and women empowerment as the objective of microfinance services is to provide financial services to women as they often face barriers to access to credit. The majority of the women in employment is in the informal sector and, therefore, is not supported by the commercial banks. Small and medium enterprises owned by women are often beneficiaries of microfinance services and products.

There have been various studies on the relationship between microfinance institutions and women empowerment across the globe. Lavoori and Paramanik (2014) study on microfinance impact on women’s decision making in rural India revealed that MFI system of financing has had an unexpected positive influence in the lives of rural women. Nilkantan et al. (2013) study on the impact of microfinance on women empowerment in India, however, found that need to design explicitly program features to promote women empowerment. Kato and Kratzer (2013) study on microfinance and women empowerment found that participation in microfinance services could enable women to have the capability of making strategic choices concerning their lives.

According to Maru and Chemjor (2013), MFIs have been able to innovate products that have enabled women to overcome challenges to financial inclusion such as venturing into new business enterprises, access to small loans or even expand their existing businesses. According to Basu (2006), the concept of empowerment of women hasn’t been practical as there are still low numbers of female entrepreneurs and their success is unacknowledged or even remains invisible. The increase of women with access to MFI is expected to increase their levels of income which would, in turn, result in enhanced gender equality and also to their improved well-being. Microfinance activities have been controlled in Kenya since 2006, when Kenya’s Microfinance Act, (2006) was signed to bring the MFIs that are determined to take deposits from the public under CBK supervision and regulation (Wambugu and Ngugi, 2012).

Petesch, Smulovitz and Walton (2005, p. 40), define empowerment as ‘increasing both the capacity of individuals or groups to make positive choices and their ability to transform these choices into desired actions and outcomes’. According to Kato and
Kratzer (2013), empowerment is the process which enables the poorer and subordinate groups to gain control over resources and ideology which they did not possess before the process of empowering them which forces them to perceive as able and entitled to make decisions on their own. Women empowerment has often remained a global challenge due to the historical marginalization of women under men. However, in Africa and Asia, women are often regarded as the ideal customers for the microfinance products, the real impact of microfinance loans to female entrepreneurs is based on assumptions (Muteru, 2013). The concept, Women empowerment, was introduced at the international women’s conference is 1985 at Nairobi (Mula and Sarker, 2013).

It has often been the assumption that by increasing women access to financial services will influence a greater contribution to household incomes and also improvewell-being in the family, ability to bring wider changes in gender equality and translate into the overall wellbeing of women (Biswas, 2008). It is believed that giving women the proper resources, they empowered to help households and the whole community escape poverty. By providing access to finance for business operations, microfinance services can significantly increase women ability and capacity to work autonomously which, in return, reduce their vulnerability to poverty (Wrigley-Asante, 2011).

Maru and Chemjor (2013), conducted a study on the effect of MFI interventions on the empowerment of women entrepreneurs. The study examined the social status of the women, growth in financial position and the impact of empowerment such as savings, fund availability and consumption, employment opportunities, food security and increased asset ownership and increase in profits. Muteru (2013), the study examined the kinds of challenges that the SME women entrepreneurs are accessing MFI services encountered while running their businesses. Despite receiving assistance from MFIs, women, entrepreneurs face high-interest rates on loans, cash flow issues, and exorbitant salaries for employees in their payrolls, uncooperative group members leading to low savings thereby resulting in an inability to borrow higher amounts.

According to Muriungi (2014), statistics show that between 2006 and 2009, the coverage of MFI services in Kenya increased, from 1.7% of the population in 2006 to 3.4% of the population in 2009. At the same time, the deposits base stood at Kshs. 16.4 billion from Ksh. 15.3 in December 2012, which is an increase of 6.4%. The DTMs increased its long-term borrowing by 6% from Ksh. 8.3 billion in December 2012 to Ksh.
8.8 billion in March 2013. This research said that 26.4% of the Kenyan adult population have access to financial services through formal and semi-formal (MFIs and SACCOs) institutions, 35.2% use informal services (ASCAs, ROSCAs, family/friends while 32% are financially excluded (Fin Access National Survey, 2009).

1.2 Problem Statement

The literature suggests that for some women in some context, even destitute women, microfinance programs can indeed contribute to empowerment. Nonetheless, some studies find no or adverse effects of microfinance access on women empowerment.

Armendáriz and Roome (2008), cite evidence that female access to microfinance with male exclusion may have perverse effects on women’s empowerment. Nilakantan, Datta, Sinha and Datta (2013), found no significant impact of microfinance on measures of women’s decision-making over issues of household spending, investment, savings, or education. Due to the mixed findings of the literature on women empowerment effects of microfinance, there is a need for further research and empirical evidence on the influence of microfinance on women empowerment in the local context.

The majority of the studies (Zaman, 2009; Noreen, 2011; Abedin and Moula, 2012) on microfinance and women empowerment have been conducted in Bangladesh. In Kenya, studies on microfinance and women in are also evident in the literature. These include, Muteru (2013) study on the effect of microfinance institutions on the growth of women-owned enterprises found that MFI services were critical both at the start-up point as well as in subsequent growth and expansion of the MFI. Maru and Chemjor (2013) study on the microfinance interventions and empowerment of women entrepreneurs in rural constituencies in Kenya found that MFI procedures were easy and accessible to female entrepreneurs. However, there are no studies on the influence of microfinance services and their influence on women empowerment. The previous studies on the influence of microfinance to women empowerment have focused on the entrepreneurship aspect. The uniqueness of the study towards the phenomenon of microfinance and women empowerment is based on its focus on the holistic aspect of the concept of empowerment. These include the social, economic and political empowerment of women. According to Kamau (2013), despite the existence of the Constituency Women Enterprise Fund (C-WEF) and the Poverty Eradication Commission Revolving Fund (PECRF) for more than
three years in Gatundu Sub-County, poverty level still stands at 31% in the wealthiest County in Kenya.

1.3 Purpose of the Study
The study aimed to investigate the relationship between women participation in microfinance and its effect on their empowerment in Gatundu South Constituency.

1.4 Research Questions
This research sought to find answers to the following research questions;
1.4.1 How do microfinance institutions contribute to women empowerment in Gatundu South Constituency?
1.4.2 To what extent do microfinance products influence the women empowerment in Gatundu South Constituency?
1.4.3 How does sustainability of business enterprises affect women empowerment in Gatundu South Constituency?

1.5 Significance of the Study
The study hoped to be of significance to several parties;

1.5.1 Top Management
The study hopes to be of significance to top management and strategies leadership of microfinance institutions by providing information on the needs and expectations of their customers. The study investigated the relationship between microfinance and women empowerment by focusing on the services and products offered to women who are the majority of the beneficiaries of microfinance business. This will, in turn, assist the microfinance executive leadership to design strategies that target women.

1.5.2. Women Entrepreneurs
The study hopes to be of significance to female entrepreneurs who depend on and seek microfinance services for credit. The study will provide an avenue through which they can inform microfinance of their expectation, challenges, and opportunities, experience with microfinance leadership.

1.5.3 Researchers and Academia
The study hopes to of significant by contributing to the body of knowledge on microfinance and women. The study hopes to be of importance to scholars and
academicians in finance studies by suggesting areas of further research on microfinance and women empowerment.

1.6 Scope of the Study
The study limited its investigation to Gatundu South Constituency female entrepreneurs who are the bulk of microfinance services consumers. The study also limited its investigation to the financial literacy, sustainability of business enterprises and microfinance products influence of women empowerment. The study also limited its inquiry to microfinance institutions operating in the Gatundu South Constituency. The study was limited to data collection during the month of April 2015.

1.7 Definition of Significant Terms
1.7.1 Empowerment – Refers to the ability of a person or group of people to be able to take control of their lives, achieve their aspirations and determine their future (Maru and Chemjor, 2013).

1.7.2 Financial literacy – Refers to the knowledge and understanding of ways to use and make money in a modern market (Lavoori, and Paramanik, 2014).

1.7.3 Investment choices – Refers to women decision-making regarding the enterprises they choose to utilize microfinance services and products (Noreen, 2011).

1.7.4 Microfinance services and products – Refers to the assistance given to customers of microfinance services to assist them to achieve their financial freedom (Nasir, 2013).

1.7.5 Sustainability – Refers to the long term survival of an entity such as an organization or business enterprises through turbulent environments (Muteru, 2013).

1.8 Chapter Summary
This chapter presented the background of the study, problem statement, purpose of the study, research questions, significance of the study, and scope of the study and definition of significant terms. The following chapter presents the literature review of the research.
CHAPTER TWO

2.0 LITERATURE REVIEW

2.1 Introduction

This chapter presents past works on the relationship between microfinance institutions and women empowerment. The chapter is provided in sections which reflect the study research questions. The chapter concludes with a summary of the chapter.

2.2 Microfinance Institutions Contribution to Women Empowerment

2.2.1 Influence of MFI on Empowerment

A majority of microfinance programs target women with the explicit goal of empowering them. There are several push factors for investing in women’s’ empowerment. The argument has been put forward that women are the most vulnerable and are among the poorest and providing assistance to them should be a priority. Sarumathi and Mohan (2011) agree that investing in women capabilities empowers not only themselves and their families but to a greater economic development and growth. Ranjula and Fan (2009), argue that several studies have provided considerable insight into positive change towards women empowerment and that NGOs that provide these form of financial support services and training have a great impact on women empowerment in the long run.

The argument behind Microfinance Institutions (MFIs) targeting women is that women are a better credit risk compared to men. Women are also more likely to use the loan in a better way and are more inclined to share the benefits of the loan with others in their families, especially the children (Garikipati, 2008; Swain and Wallentin, 2009). It is often agreed that by increasing the role of women in the household leads to their empowerment (Kato and Kratzer, 2013). The majority of the poverty reduction initiatives that target women often involve a credit aspect which is often promoted as a factor of alleviating poverty and empowering women (Wrigley-Asante, 2011).

Ondoro and Omena (2012) study on the influence of microfinance services on financial empowerment of youth found a significant and positive relationship between training and financial management skills. However, the study found that access to MFUI services did not have a substantial influence on investment among youth. Similarly, access to MFI services had no influence on savings behavior among the respondents. Mula and Sarker (2013), the study found a significant positive change in the economic variants such as
personal income, the creation of employment, asset increment, profitable investment, savings, leadership and entrepreneurship ability, technology adoption, and decision-making. Savings, in particular, led into the socio-economic uplifting of rural women folk and empowered them particularly in the sphere of girl-child education.

2.2.2 MFI and Poverty Reduction

In his study focusing on poverty and insecurity in Bangladesh, Zaman (2009), found that the provision of microcredit was a factor in strengthening crisis coping mechanism; diversify income earning sources; improve the status of women and build assets. In Bangladesh, 36 villages revealed MFI membership among women was linked with improved control over resources, decision-making roles, and mobility. Johnston and Morduch (2007) study on the impact of micro-credit on household income in Indonesia found that loans for small business were significant, but low-income families in the survey used loans for household needs about 30% of the time.

Khan (2008) elaborated that the impact of microcredit on communities in the credit benefits provision was evident as 75% women showed that they owned businesses, and 70% showed an increase in their earnings. The positive impact of this was their long-lasting house setup, health and education, nutrition and increase in assets. Abedin and Moulin (2012) agree that microfinance provides an opportunity to women by keeping them involved in economic and trade activities by self-business. In return, it enhances women empowerment to a sizeable extent, heighten their education, share in total assets and dignified jobs, elevating them to a higher living standard, proper nutrition and economic growth and development.

Gangaiah, Nagaraja and Vasudevulu (2006), a study in a rural village in India found that loans were provided through SHGs had a significant impact on income generation among village women. Kumar, Sharma and Sharma (2008) examined the effects of microfinance on income, empowerment, and employment, in Himachal Pradesh. The findings revealed that the most noticeable impact of small loans was the impact that it had on their ability to meet their more immediate needs in the household. The study found that credit isn’t enough to move rural homes towards success and from survival activities. The secondary impact of small loans was observed for enhancement of production skills, improvement in proficiency and increase in employment and income.
2.2.3 MFIs and Women Empowerment

Most research done on MFIs have indicated that microfinance services leave a positive impact on women (Lakwo, 2006; Osmani, 2007). Rai and Ravi (2011), a study on female empowerment and microfinance found that clients spouses use more health insurance regarding filing claims compared to those of non-clients and also that women who are clients make use of the health insurance service than non-clients women who may have obtained the insurance service through their spouses. These findings provide sufficient evidence that women who belong to MFIs are more empowered than non-members. Pitt, Khandker, and Cartwright (2006) found several positive effects of microfinance on women. They found women in MFIs have an increase in autonomy in purchasing decisions, free access to financial and economics services and resources, the women’s social networks circle, freedom of mobility, and a greater likelihood of the woman initiating family planning and control methods with the husband.

Hashemi and Rosenberg (2006), opine that MFIs do not often reach the poor of the poorest, or these target groups are often systematically excluded from the MFI initiatives. MFIs benefit only the better-off poor, leading to increasing economic inequalities (Lascelles and Mendelson, 2012). Rahman, Rafiq, and Momen, (2009), a study on the impact of micro-credit programs on higher income borrowers in Bangladesh revealed that that the micro-credit programs were effective in generating higher revenue and assets for borrowers in general. The study found that there was a significant difference in the impact of MFI across the borrowers’ income levels. Past studies (Hashemi and Rosenberg, 2006; Hermes and Lensink, 2011) similarly found that the moderately poor are the ones who benefit from the extreme poor regarding MFI services reducing their poverty levels. The poorest lack education to enable them to repay installments at higher rates due to fewer income sources (Abedin and Moula, 2012).

In a study that reflected the effects of the participation of men and women in microfinance programs in rural Bangladesh, women autonomy and gender relations within the household, Pitt, Khandke, Choudhury and Millimet (2009), concluded that participation of women in micro-credit activities helped to increase the empowerment of women. It encourages women to involve themselves in family decision making, to exploit financial and economic resources around them, increasing their social networks circles, having greater bargaining power compared with their husbands and having greater
freedom of mobility (Khan and Noreen, 2012). In their study, Rehman and Khan (2007), found that the provision of interest-free microfinance loans led to poverty reduction, to improve health, education, legal rights, sanitation and other living standards. In a study on the impact of microfinance on women empowerment in Lahore’s informal settlement, Asim (2008), found that Participation in micro-credit program was found to be insignificant in explaining all the outcome indicators of empowerment.

2.2.4 Impact of MFIs

Despite the positive reviews of microfinance impact on women empowerment. The literary (Haile, Bock, and Folmer, 2012) shows that there are adverse effects of microfinance on women empowerment. Other studies (Armendáriz and Roome, 2008) suggest that there is no or negative impact of microfinance on women empowerment. Kato and Krazter (2013) find evidence to suggest that there is an adverse effect on women’s income and employment such as increased workloads and higher social pressure to ensure loan repayment. Also other studies have found that the credit given to women is controlled by men and in some rare cases, the microfinance may result to domestic violence.

In the literature, there are misgivings about the impact of MFI access in reducing poverty and increasing women empowerment. Wrigley-Asante (2011) argues that lack of empowerment strategies and lack of adequate support networks often shifts the burden of household subsistence and household debt onto women. According to Kato and Krazterb (2013), credit itself may not be able to overcome the patricidal systems of control at the community and household levels and as such empowerment may not often be realized. Further, Maru and Chemjor (2013) study revealed that micro savings have a small effect on the advancement of women enterprises. The study explained that women found the procedures for withdrawing savings difficult, lacked satisfaction with the designs of the micro savings product and the time duration for withdrawals was also challenging.

Despite the positive reviews of microfinance impact on women empowerment. The literary (Haile, Bock, and Folmer, 2012) shows that there are adverse effects of microfinance on women empowerment. Other studies (Armendáriz and Roome, 2008) suggest that there is no or negative impact of microfinance on women empowerment. Kato and Krazter (2013) find evidence to suggest that there is an adverse effect on women’s income and employment such as increased workloads and higher social pressure
to ensure loan repayment. Therefore, Critics of credit programs argue that loans in themselves are not a solution for women empowerment.

Armendariz and Roome (2008) agree that there is a credited evidence, from Bangladesh, suggesting that women bargaining power are not improved by microfinance involvement because most women borrowers surrender nearly 40% of their control of decision making of the enterprise to the male household members. More alarmingly, over 90% of the returns these women realize from their investments are handled by their husbands (Armendariz and Roome, 2008). Mayoux (1999) in Armendariz and Roome (2008), concluded that the degree of women’s empowerment is family and region-specific, with the empowerment of women strongly influenced by prevailing and inflexible social norms and beliefs. These findings have to be considered against the fact that impacts on empowerment also depend on how well particular microfinance programs are designed. These negative reviews on the influence of microfinance on women empowerment suggest that empowerment and the outcomes of development are intercedent. In which, the total outcomes of microfinance on development are influenced by factors at the family level, the microfinance initiative design at the local level and social and other institutional factors at the regional scale (Armendariz and Roome, 2008).

2.3 Microfinance Products Influence on Women Empowerment

2.3.1 MFI Products and Services

Microfinance institutions seek to provide services which are not provided by other formal financial institutions such as commercial banks (Zaman, 2009). Microfinance services, though not limited to credits, include insurance, savings, and money transfers (Maleko et al., 2013). Abedin and Moula (2012), conclude that there are specific barriers that women face to achieve sustainable increases in improving their status and income, and often require more support in other aspects such as marketing, financial services, social mobilization, literacy, and training. Jain and Jain (2012) agree that microfinance services extended to women living in rural areas together with supporting activities which include training, the supply of raw material and marketing of their produce leading to investment in microenterprises. When women become entrepreneurs, they create additional income to the family thereby reducing poverty; development thereby takes place. This creates self-confidence in women to go for enterprising activities with social and economic empowerment and with her increased knowledge and awareness.
2.3.2 Loans

Micro-credit schemes give loans at a very low interest and systematic guidance to low-income women in pursuing various income-generating activities so as to improve their economic and social status (Abedin and Moula, 2012). Kato and Kratzer (2013), argue that there is a belief that MFIs are extorting funds from impoverished women through setting very high interest rates similar to money lenders. In return, this leads to many women running away from their homes and villages after failing to repay the loan installment to prevent their properties to be taken by MFIs. Akade (2012) study revealed that many of the respondents complained about the high-interest rates of the microfinance banks. They were considered too costly and with too many conditions attached to it.

In a study on the effects of multiple borrowing on the living standards of microfinance clients, Boiwa (2014), found that there could be many motivations for multiple borrowing which supports the fact that one MFI may not meet all the clients’ credit needs. As such, MFI members often join more than one MFI since interest rates may vary and may be lower in the second MFI. Also, loan products may be more favorably designed in the second MFI, and it may be that the second MFI offers different products to their clients’ needs and. Therefore, clients have an option of MFI services in case the default to the first MFI.

The most prominent form of loan advancement to women in microfinance has been through the Self Help Group (SHG). MFI service offered through SHGs have been seen internationally as the most sustainable form of combating rural unemployment and poverty among rural women. (Lavoori and Paramanik, 2014). Through the SHGs, women come together to address the common problems they face and are encouraged to start saving voluntarily on a regular basis which bears small interest bearing loans for their members. This form of pooled process is often used to absorb the costs of financial services, account keeping and setting terms and conditions. Cooperation of this kind, influence a sense of financial discipline in all of them and also learn to handle financial resources which would be beyond their individual capabilities (Sarumathi and Mohan, 2011).

Studies (Allen 2005; Murray and Rosenberg 2006; Ritchie 2007 have shown that savings-led groups perform better than credit-led ones. Self-help groups in credit can be traced back to the established of the Grameen Bank by Muhammad Yunus in Bangladesh whose
aim was to provide collateral-free loans to poor people, especially in rural areas, at full-cost interest rates that repayable in frequent installments. Borrowers were organized into groups, and peer pressure among them reduced the risk of default (Khan and Rahman, 2007). Similarly, Ranjula and Fan (2009) support that SHG membership is empowered through their participation in MFI initiatives and often feel that they have a greater inclination to challenge existing gender culture and norms that may restrict their ability to make choices and develop their skills. Muteru (2014) argues that microcredit industry has proved on a massive scale that women are more trustworthy than men regarding repayment conduct.

The size of loans has also been found to be a significant predictor of MFI influence on women empowerment. Coleman (2006), found that size of loans has often prompted some women to abandon the microfinance programs arguing that the credits were too small for any reasonable income generating activity. Boiwa (2014) supports that notion that MFI loans to individuals may be too small to invest in higher levels of project investments, and the clients may need to borrow from multiple loans to stitch together a larger loan size.

However, for small size borrowers microfinance offers a way out of poverty and access to credit. Microcredit products are appropriate and have empowered women entrepreneurs in MFI institutions. This is because most women find the loan requirements easy to meet and loan procedures as easy and loan products design as being appropriate to them (Maru and Chemjor, 2013).

2.3.2 Savings

As an MFI factor, savings assist members with relatively fewer assets to save as they can make group savings and also weekly savings which have been mobilized by the MFI institutions to provide further lending to other members. (Ekpe, Mat, and Razak, 2010). According to Ondoro and Omena (2012), savings facilities are essential in increasing the amount of income under their control and in building assets. In their study, Maru and Chemjor (2013), found that women entrepreneurs found the design of micro savings was inappropriate. Regarding savings, the results revealed that there is voluntary saving in the institutions at affordable rates.

Microfinance institutions have also been involved in providing insurance services to their clients. Poor people are vulnerable to financial shocks; any sudden change in their earning
patterns may lead to destitution. There is, therefore, a need for insurance services the poor which is a gap which the MFIs movement seeks to target (Nasir, 2013). In India, Nasir (2013) observes that provision of insurance service among microfinance institutions is subtle. However, some of the MFIs have started providing insurance services, but the efforts are still at an experimental stage.

Similarly, Noreen (2011) study on microfinance influence on women empowerment found that insurance services offered by MFIs were still in the infancy stage. In Kenya, Boiwa (2014), admits a growing number of MFIs have partnered with insurance service providers to offer health insurance to their clients. An impact study revealed that women had better breastfeeding practices, had a higher likelihood to give rehydration therapy to children suffering from diarrhea, and had higher rates of diphtheria and tetanus immunizations for their children than before.

2.3.3 Training
According to the IFC (2007), the majority of women entrepreneurs in low-income countries lack training. The entrepreneurial process is a primary source of developing human capital and also plays a significant role in providing education for individuals to improve their abilities, attitudes and skills (Brana, 2008). Ondoro and Omena (2012), agree that microfinance services include training in microenterprise investment services extended to the impoverished people to help them to start self-employment projects that generate income. Training has often been associated with MFI as a non-financial service that clients of MFIs enjoy. In many cases, essential business skill training should accompany the provision of microloans to improve the capacity of the impoverished to use funds (Ondoro and Omena, 2012). Tertiary education and skills training have a positive impact on enterprise performance (Kuzilwa, 2005).

The literary shows evidence that majority of MFIs clients for not have specialized skills and may not be able to utilize efficiently MFI factors and thus need training (Karnani, 2007). In their study, Ondoro and Omena (2012), found that majority of the participants found the training provided by MFIs as beneficial and the more training provided, the more useful it was to them. Johnston and Murdoch (2007), the study showed that majority of respondents indicated that their ability to independently carry out economic exercises have been developed as the credits widened the limits of business transactions besides
the investment training they were given by the microfinance. These findings suggest that training provided by MFIs has a significant influence on entrepreneurship activities.

Maru and Chemjor (2013), found that training is an important MFI factor for women entrepreneurs as it provided the experience and skills needed for business. Further, those female entrepreneurs were satisfied with the form of training received from MFI institutions. One of the factors was the relevance of the topic taught and the convenience of the location. The majority of the respondents’ ion the study, however, cited the need for a change in the frequency of training to learn more. According to Harrison and Mason (2007), there is a need to study the training in entrepreneurship performance and credit in low-income countries due to the relatively low educational levels of women in these countries. In high-income countries, women are better educated that women in low-income countries and this justifies the need for education which is related to training (Ibru, 2009).

Women in face business problems from the initial stages of their enterprises which include lack of marketing techniques, hostile business environments, inadequate project skills, lack of work sites, access to basic infrastructure and inadequate information on the assistance initiatives at stake (Maru and Chemjor, 2013). Training is a significant factor among the MFI factors as it provides the experience and skills needed for business. This then means that there is a need to understand the peculiar situations of the majority of the women in low-income countries regarding social discriminations, low educational levels and poverty (Akanji, 2006).

2.4 Sustainability of Business Enterprises Influence on Women Empowerment

2.4.1 SMES and MFIs

The literature suggests that small and medium (SME) enterprises play a significant role in the economy of developing economies by providing employment to a majority of the population. The Small and Medium Enterprises (SMEs) sector contributes significantly to the Gross Domestic Product (GDP) of the Kenyan economy (Financial Services Deepening [FSD], 2011). The Small Enterprise Sector provided almost 80% of total employment and contributed to over 92% of the new jobs created in 2008 according to the Economic Survey of 2009 (Saropa, 2014). Sangeetha (2013), shows us that women have been starting businesses at a higher rate than men for the last twenty years and tend to create more microenterprises employing less than five employees.
Vision 2030, Kenya’s blueprint development plan aims to promote financial inclusion, increase the ease and affordability of banking and other monetary services and building competition in the financial sector which would, in turn, benefits customers and the wider economy (International Monetary Fund [IMF], 2012). Limited purchasing powers, lack of training and inaccessibility to credit in rural areas, lack of seed capital, lack of management skills and physical infrastructure are a few of the challenges facing women entrepreneurs (Maru and Chemjor, 2013). Access to microfinance has the potential to assist the poor in earning income from microenterprises, smooth their income and consumption and help households diversify their income sources (Anand and Newport, 2005).

According to Mula and Sarker (2013), experience has shown that promotion of enterprise creation and revenue-generating activities in women that would transform them from ‘being alive’ to living a dignified life. So, business development based on locally available resources has been considered a powerful tool for women empowerment (Sriraman, 2006). The objective of micro-credit schemes is to provide women with credit facilities so that they can build on the existing business or start a new one. It was believed that such an investment, would contribute to socio-economic and gender equality, which would, in turn, eliminate poverty and improve the living standards of women in the country. (Maheswaranathan and Kennedy, 2010).

Sarumathi and Morathi (2011), MFI credit are an excellent fit for individuals with an entrepreneurial capability and possibility despite the significant role of MFI to entrepreneurship activities of women. MFI provides women with the much-needed financial support they need to start a business and contribute actively to the economy. There is evidence to suggest that the loans offered to women are not often used in their business but for household consumption. Johnston and Morduch (2007) found that among the significant non-business activities which the women spent the loan for were school fees payment, medical expenses, further building and home repair, food and daily use, and catering for social and holiday expenses.

Anane, Cobinnah, and Manu (2013), an objective of microfinance is to integrate the financial requirements of the people into a common monetary system. The existence of MFIs is merely the provision of both financial and non-financial services to their clients. MFI services include training of customers on prudent financial management practices,
consultancy, micro insurance, savings, loans and money transfer (Helms, 2006). The actions of MFIs help SMEs to withstand unanticipated circumstances and to improve from the backlash of the business environment while trying to make SMEs sustainable. SMEs need a vast range of financial services that are flexible, convenient, and reasonably cheap. To help the enterprise owners in the rural areas overcome poverty through cash transfers, SMEs need both credit and savings depending on their circumstances. (Todaro and Smith, 2009).

2.4.2 MFI loans and SMEs

According to Maru and Chemjor (2013), loans assist women to invest and expand their businesses and as such are also able to employ and also engage them in major decision making such as improving the services and products produced and loan approvals. In this study, empowerment of women was measured by increased consumption, food security, ownership of assets, decision-making power of women entrepreneurs, increased savings, changes in profit, fund availability and housing possession and income. Excluding the house ownership, the mean response of these indicators was in agreement with women empowerment. In Nigeria, the women entrepreneurs’ rates in the SME sector is larger than those of males (Akanji, 2006; Akinyi, 2009). It is their lack of ability to acquire start-up capital that led them to request for loans from MFIs (Ibru, 2009; Kuzilwa, 2005). The majority of women entrepreneurs in low-income countries lack the ability to save (Mkpado and Arene, 2007).

2.4.2 Challenges Facing Women Entrepreneurs

In low-income countries, women entrepreneurs do not have the capacity to save (Akanji, 2006; Mkpado and Arene, 2007), yet savings are required to act as a security for loan, shelter income and could be re-invested in the enterprise (Akanji, 2006). In studying the effect of microfinance institutions on the growth of women enterprises, Muteru (2014) concludes that MFIs loan facilities form a significant part of the female SME entrepreneur’s exercise and are important both at the beginning point as well as insubsequent growth and expansion of the MFI. Social capital is important for growing firms and start-ups and women entrepreneurs, especially in low-income countries. Female entrepreneurs lack social connections that are a foundation of information for access to MFI factors. Further, social capital has been found to have a positive effect on the performance of women enterprises in low-income countries (Lawal et al., 2009).
evidence of various studies on the support associations between a combination and one service of training, social capital, savings and women entrepreneurs’ performance in developed countries. However, there is less evidence and research that links training and social capital, savings and credit to women entrepreneurs’ performance especially in low-income countries (Ekpeet al., 2010). The study, therefore, seeks to investigate the influence of these factors as provided by microfinance institutions and the extent to which they contribute to the sustainability of women enterprises.

This evidence suggests that adequate credit aids entrepreneurship performance (Kuzilwa, 2005). The outcome of such credit assistance to women entrepreneur has often been found to be welfare and employment of the investor, investment, improved income and output (Kuzilwa, 2005; Lakwo, 2007). Credit has a positive effect on entrepreneurship performance in Kenya (Muteru, 2014, the well-being and income of women in Uganda (Lakwo, 2007), and also savings and credit had a positive impact on entrepreneurship performance in Nigeria (Ojo, 2009). This supports the argument that microcredit and its impact on the performance of entrepreneurs cannot be ignored.

2.4.3 Influence of MFI on Women Entrepreneurship

Microfinance factors have been extensively examined and have been found to have a positive and significant impact on women enterprises performance in low-income countries (Stevenson and Onge, 2005). The evidence in the literature shows that women’s demand for saving and credit facilities is high and that women’s loan repayment and propensity rates exceeds or is equal to those of men; and that adequate credit aids entrepreneurship performance (Kithae, Nyaga, and Kimani, 2013). The access to long-term monetary services helps SMEs to increase their profits while building assets to reduce their liability to external impacts. Microfinance enables the owners of small businesses to change from day to day survival to future planning, expanding business and investments, seeking improved living conditions and in their children’s health and education (Anane et al., 2013).

Allen et al. (2008), argue that MFI provides the required opportunity for the entrepreneur to improve their business or start their business and make profits while enhancing their lives. The ability of women entrepreneurs to take advantage of this opportunity provided by MFI factors to guarantee the performance of the enterprise depends on its capacity to access information, attitude to risk and willingness to act on the information (Kithae et al.,
According to Brana (2008), opportunities for entrepreneurial activity regarding business expansion and new business acts as a link between women entrepreneurs’ performance and MFI factors. Koontz and Weihrich (2006), conclude that the discovery of investment opportunities leads to search for the acquisition of funds, seeking external funds which also creates an opportunity for income generation through entrepreneurial activity. This implies that an entrepreneur may improve the performance of their business by identifying new opportunities based on the training services provided by microfinance institutions.

According to Salman (2009), market opportunities through innovations create the need for MFI factors which create an opportunity for profits from entrepreneurial activities. This social capital provides network opportunities among women entrepreneurs for business resources and access to information (Tata and Prasad, 2008). Kithae et al. (2013), agree that the opportunity plays a mediating role between social capital, savings, training, credit and performance of women entrepreneurs in Kenya and thus the opportunities for women entrepreneur is associated with female entrepreneurs’ performance in Kenya.

Despite evidence of microfinance banks impacted positively on the economic conditions of the citizenry in many parts of the world (Kehinde, 2006). However, in a study on performance analysis of micro-finance banks on women entrepreneurs, Akade (2012), found that the enterprises sampled showed a steady rise in gross turnover. When the rate at which the total earnings rose between 2008 and 2009 was compared with the rate at which they increased between 2009 and 2010, it was found that the performance of the enterprises improved slightly. Akade concluded that high-interest rates and short repayment periods had made the banks ineffective on the performance of women owned enterprises.

In a study focusing on the primary role of microfinance in the sustainability of small and medium scale enterprises, Anane et al. (2013) found that requirements for women to access capital from MFIs were that entrepreneurs must have saved with the MFI for not less than six months. Also, they must be account holders of the MFI and must be in the catchment area of the MFI. These conditionalities often hurt SMEs due to delays in fund disbursement killing local initiatives and business activities. In Ghana, Anane et al. found
that the interest rates in MFIs were higher than those set by the Bank of Ghana and these rates often have an adverse effect of rural Ghanaian SMEs.

2.5 Chapter Summary
This chapter reviewed literature from journals, texts and internet sources on the relationship between microfinance activities and women empowerment. The chapter is presented in sections aligned to the study research questions. These are the way microfinance institutions contribute to women empowerment, the extent in which microfinance products influence women empowerment and how sustainability of business enterprises change women empowerment. The literature shows a mixed outcome of microfinance and women empowerment questioning the extent to which women are empowered and the tensions or conflicts that arise in households due to consumption of microfinance. The literature also revealed that there are specific MFI services and products that influence empowerment while others are not subsequently popular among women customers.
CHAPTER THREE

3.0 RESEARCH METHODOLOGY

3.1 Introduction
This chapter presents the research techniques that were adopted with the aim of answering the research questions. These included the research design, population, sampling design, sampling method, sample size, data collection methods, research procedures and data analysis methods.

3.2 Research Design
The researcher adopted the descriptive research design. The particular research design objective is to describe phenomenon by measuring the relationship between variables. Descriptive research seeks to describe the phenomenon as it occurs (Creswell, 2003). The study aimed at examining the extent to which microfinance has helped women to be empowered. The concept of empowerment will be measured through the social and economic empowerment variables. Social empowerment refers to the self-esteem and participation of women in their communities as leaders and also as individuals of influence and role models to other women. The concept of economic empowerment refers to the decision-making ability of women regarding the use of financial resources in the household (Asim, 2008).

In the descriptive research design, there are two approaches that a researcher may choose. They are the cross-sectional research design and the longitudinal research design (Cooper and Schindler, 2003). The study adopted a cross-sectional survey design which collects information at a certain point in time.

3.3 Population and Sampling Design

3.3.1 Population
The target population for this research was women in self-help women groups utilizing microfinance services in Gatundu South Constituency. The number of a self-help group is dynamic as news one are formed while others are disbanded. Also, not all groups are formally registered to enable accurate count at any one time. Kamau (2013) identified the number of women self-help group with average members of 10 to 15 was 45. This formed the population of the study.
3.3.2 Sampling Design

The study adopted the stratified sampling technique, which involves subdivision of a population into smaller groups, which are referred to as strata (Mugenda & Mugenda, 2003). The strata were based on the County Assembly Wards in Gatundu South constituency.

3.3.2.1 Sampling Frame

The sampling frame is the registered women Self Help Groups (SHG) in Gatundu South Constituency. The constituency comprises of four County Assembly Wards which are Kiamwangi Ward, Kiganjo Ward, Ndarugo Ward and Ngenda Ward.

Table 3.1: Sampling Frame

<table>
<thead>
<tr>
<th>Ward</th>
<th>No. of Registered Self Help Groups</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kiamwangi Ward</td>
<td>9</td>
</tr>
<tr>
<td>Kiganjo Ward</td>
<td>11</td>
</tr>
<tr>
<td>Ndarugo Ward</td>
<td>10</td>
</tr>
<tr>
<td>Ngenda Ward</td>
<td>15</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>45</strong></td>
</tr>
</tbody>
</table>

*Source: Kamau (2013).*

3.3.2.2 Sampling Techniques

The stratified sampling method was employed to classify the entire population into four strata based on ward. According to Haque (2008), stratified sampling is used by dividing the population into different homogeneous group or strata which may be based on a single criterion. Four self-help group were picked conveniently from strata (ward) making a total of 16. According to Haque (2008), conveniently sampling is used to select the respondents from a sample based on their availability.

3.3.2.3 Sampling Size

According to Mugenda and Mugenda (2003) recommends for a sample size of 30% of the target population. To determine the sample size to be used for the study, the researcher adopted the Cochran (1977) sampling formula which is explained below. The researcher chose the 95% level, a confidence interval of 9 using the population of 450. The targeted sample size was 94 respondents.

\[
ss = \frac{Z^2 \times (p) \times (1-p)}{c^2}
\]
Where:

\[ Z = (95\% \text{ confidence level}) \]
\[ P = 50\% \]
\[ C = (0.09 = \pm 9) \]
\[ SS = \text{Sample size} \]

3.4 Data Collection Methods

The study adopted the questionnaire as the data collection instrument to gather primary data from the field. The preference for the questionnaire is that it can be administered to a large population. It is also advantageous as it is relatively quicker and simple to give to a large population and also time and cost efficient for academic research. The questionnaire was developed according to the research questions. The researcher used the self-administration of questionnaires. The advantage of using self-administered approach is to motivate respondents to participate in research as they are afforded the privacy to answer questions to their capacity without the researchers’ influence. This approach also assisted the researcher to collect complete questionnaires as they go through each item with the respondents helping them where they may not be able to understand the questions. The questionnaire included both open-ended and close-ended questions items. The purpose of the open-ended questions was to give respondents an opportunity to respond to their words and close-ended questions limited their responses to predetermined responses.

3.5 Research Procedures

The researcher developed a cover letter which was provided to research subjects during the data collection process. To establish the reliability and validity of the research instrument, the researcher performed a pilot test. The researcher then prepared a data collection schedule which was used to direct the process of data collection. The researcher administered the questionnaire to women entrepreneurs in Kiamwangi, Kiganjo, Ndarugo and Ngenda Wards. To administer the questionnaire, the researcher made contact with the women groups’ leaders and involved them in identifying the available members of the population. The researcher was able to get a list of SHG members operating a business within the four wards. The questionnaires were handed to the group leaders of the SHG to administer to the members during their group meetings. The researcher then followed up with the questionnaires during subsequent meetings. The
administration and collection of all the questionnaires took the duration of twenty-eight days.

3.6 Data Analysis Methods
Data analysis process began with the coding of the questionnaire responses. The researcher adopted descriptive statistics to analyze the data. The data was analyzed using descriptive statistics. Presentation of the collected data was done through tables and various graphical presentations for ease of understanding.

3.7 Chapter Summary
This chapter exhibited the research techniques the study adopted. The researcher chose the descriptive research design and used the stratified random sampling procedure. The sample size for the study was established at 94 respondents. The data analysis methods were descriptive, and inferential data which was presented in the form of charts and tables.
CHAPTER FOUR

4.0 RESULTS

4.1 Introduction

This chapter gives the results of the research which are presented in tandem with the research questions of the study and demographic information of respondents. The researcher was able to establish a response rate of 94.7 % which was adequate for data analysis and interpretation.

4.2 Demographic Information

4.2.1 Age distribution of Respondent

Table 4.1 shows the age distribution of respondents; those between the ages of 18-25 were 66.3 %, 25-35 were 10.1 %, 36-45 were 14.6 %, 46-55 were 6.7 % and above 55 were 2.2 %.

<table>
<thead>
<tr>
<th>Age</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>18-25</td>
<td>59</td>
<td>66.3</td>
</tr>
<tr>
<td>25-35</td>
<td>9</td>
<td>10.1</td>
</tr>
<tr>
<td>36-45</td>
<td>13</td>
<td>14.6</td>
</tr>
<tr>
<td>46-55</td>
<td>6</td>
<td>6.7</td>
</tr>
<tr>
<td>Above 55</td>
<td>2</td>
<td>2.2</td>
</tr>
<tr>
<td>Total</td>
<td>89</td>
<td>100.0</td>
</tr>
</tbody>
</table>

4.2.2 Marital Status

Regarding their marital status, the women sampled in the study were single (43.8 %), married (25.8 %), separated (19.1 %) and divorced (11.2 %) as shown in Figure 4.1.

![Figure 4.1: Marital Status of Respondents](image_url)
4.2.3 Education
Regarding their education level, those who had not gone to school were 23.6 %, with primary education were 36.0 %, with secondary education, were 38.2 % and with tertiary 2.2% as shown in Figure 4.2.

![Education Level among Respondents](image1)

**Figure 4.2: Education Level among Respondents**

4.2.4 Household Size
Regarding their household size, one those who had one household member were 6.7%, two 24.7%, three 31.5%, four 27%, more than five 10.1% as shown in Figure 4.3.

![Size of Household among Respondents](image2)

**Figure 4.3: Size of Household among Respondents**

4.2.5 Occupation
Regarding their occupation, entrepreneurs were 66.3 %, formally employed 7.8 %, and casually employed 11.2 %, and currently unemployed 9.1 % as shown in Figure 4.4.
4.3 Microfinance Institutions Contribution to Women Empowerment

4.3.1 Use of Microfinance Services

The researcher sought to identify the size of the population that utilized MFI services and found that are currently using MFI services. The results indicate that most women were still using MFI services and accounted for 61.8 %, those who were not using were 29.2 %, and 9.0 % had not yet used any MFI services as shown in Figure 4.5. This means that 9.0 % respondents who had not accessed MFI services were contemplating using the services in future.

Figure 4.4: Occupation among Respondents

Figure 4.5: Use of MFI Services among Women in Gatundu South
4.3.2 Number of MFIs respondents are using
Of those using microfinance institutions, the findings show that 41.6% of the respondents were registered to two MFIs, 34.8% were registered to one MFI and those registered to more than three MFIs were 23.6% as shown in Figure 4.6.

![Figure 4.6: Numbers of MFIs respondents are using](image)

4.3.3 Services Utilized in MFIs
Regarding MFI services employed among respondents, 35.9% were consuming loan services, 11.2% were using insurance services and 13.5% were savings, 23.6% were just depositing, and 15.8% were training services as depicted in Figure 4.7.

![Figure 4.7: services utilized among respondents](image)
4.3.4 Numbers of Loans Received

Regarding the number of loans received, the results show 23.6% were none, 29.2% were 1-2 times, 30.3% were 3-4 times, and 16.9% were more than four times as shown in Figure 4.8.

![Figure 4.8: Number of Times Loans Received](chart)

4.3.5 Amount of Loan Received

In terms of the quantity of loan recently received from MFIs, the results show that 25.8% were less than 30,000, 28.1% were 31,000-60,000, 27.0% were 61,000-90,000, 13.5% were 91,000-120,000 and 5.6% were more than 121,000 as shown in Figure 4.9.

![Figure 4.9: Size of Loan Received Among Respondents](chart)
4.3.6 Use of loan

The majority of the loans were used to reinvest in the business as cited by 29.2 %, 19.1 % were to start a business, 16.9 % were for family emergencies, 15.7 % were for household needs and 19.1 % for paying school fees as shown in Figure 4.10.

Figure 4.10: Use of Loan among Respondents

4.3.7 MFI contribution to Women Empowerment

Regarding how MFI contributed to women empowerment, 15.7% were empowered to start a business while 28.1% could provide for their family. 19.1% were able to access credit when they needed it, and 18.0% said that MFI allowed them to save (18.0 %). 14.7% said that they were less dependent while 4.5% said that they were more confident as shown in Table 4.2.

Table 4.2: MFI contribution to Women Empowerment

<table>
<thead>
<tr>
<th>Women empowerment</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Starting a business</td>
<td>14</td>
<td>15.7</td>
</tr>
<tr>
<td>To provide for my family</td>
<td>25</td>
<td>28.1</td>
</tr>
<tr>
<td>Access to credit when I need it</td>
<td>17</td>
<td>19.1</td>
</tr>
<tr>
<td>Allows me to save</td>
<td>16</td>
<td>18.0</td>
</tr>
<tr>
<td>I am less dependent</td>
<td>13</td>
<td>14.6</td>
</tr>
<tr>
<td>I am more confident</td>
<td>4</td>
<td>4.5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.4 Microfinance Products Influence on Women Empowerment

4.4.1 Accessibility of Credit Facilities in MFIs
Regarding the ease of accessibility in MFI’s the dissatisfied were 3.4%, neutral 38.2%, satisfied 43.8%, very satisfied 14.6% as shown Table 4.3.

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dissatisfied</td>
<td>3</td>
<td>3.4</td>
</tr>
<tr>
<td>Neutral</td>
<td>34</td>
<td>38.2</td>
</tr>
<tr>
<td>Satisfied</td>
<td>39</td>
<td>43.8</td>
</tr>
<tr>
<td>Very Satisfied</td>
<td>13</td>
<td>14.6</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.4.2 Flexibility of Savings in MFIs

Regarding whether the savings made with MFI’s are flexible to their income the very dissatisfied ones were 2.2%, dissatisfied 1.1%, neutral 28.1%, satisfied 57.3%, and very satisfied 11.2% as shown in Table 4.4.

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Dissatisfied</td>
<td>2</td>
<td>2.2</td>
</tr>
<tr>
<td>Dissatisfied</td>
<td>1</td>
<td>1.1</td>
</tr>
<tr>
<td>Neutral</td>
<td>25</td>
<td>28.1</td>
</tr>
<tr>
<td>Satisfied</td>
<td>51</td>
<td>57.3</td>
</tr>
<tr>
<td>Very Satisfied</td>
<td>10</td>
<td>11.2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.4.3 Training Provided by Microfinance

Regarding the training provided by microfinance, the very dissatisfied were 47.2%, dissatisfied 31.5%, neutral 11.2%, and satisfied 10.1% as shown in Table 4.5.

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Dissatisfied</td>
<td>42</td>
<td>47.2</td>
</tr>
<tr>
<td>Dissatisfied</td>
<td>28</td>
<td>31.5</td>
</tr>
<tr>
<td>Neutral</td>
<td>10</td>
<td>11.2</td>
</tr>
<tr>
<td>Satisfied</td>
<td>9</td>
<td>10.1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>
4.4.4 Suitability of Loan Interest Rates in MFIs

Regarding whether the interest rates offered by MFIs were suitable to them, the dissatisfied were 3.4%, neutral 4.5%, satisfied 16.9%, very satisfied 75.3% as shown in Table 4.6.

Table 4.6: Interest rates offered by MFIs are suitable for me

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dissatisfied</td>
<td>3</td>
<td>3.4</td>
</tr>
<tr>
<td>Neutral</td>
<td>4</td>
<td>4.5</td>
</tr>
<tr>
<td>Satisfied</td>
<td>15</td>
<td>16.9</td>
</tr>
<tr>
<td>Very Satisfied</td>
<td>67</td>
<td>75.3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.4.5 MFIs Credit Requirements

Regarding how the credit requirements of MFIs can be negotiated 23.6% were dissatisfied, neutral were 2.2%, and satisfied were 9.0%, very satisfied were 65.2% as shown in Table 4.7.

Table 4.7: Credit requirements of MFIs can be negotiated

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dissatisfied</td>
<td>21</td>
<td>23.6</td>
</tr>
<tr>
<td>Neutral</td>
<td>2</td>
<td>2.2</td>
</tr>
<tr>
<td>Satisfied</td>
<td>8</td>
<td>9.0</td>
</tr>
<tr>
<td>Very Satisfied</td>
<td>58</td>
<td>65.2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.4.6 Availability of Credit

Regarding whether the credit available suits their needs, the very satisfied were 37.1%, dissatisfied 24.7%, neutral 31.5%, satisfied 6.7% as shown in Table 4.8.

Table 4.8: Size of Credit Available Suits My Needs

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Dissatisfied</td>
<td>33</td>
<td>37.1</td>
</tr>
<tr>
<td>Dissatisfied</td>
<td>22</td>
<td>24.7</td>
</tr>
<tr>
<td>Neutral</td>
<td>28</td>
<td>31.5</td>
</tr>
<tr>
<td>Satisfied</td>
<td>6</td>
<td>6.7</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>
4.4.7 Loan Guarantee in MFIs
Regarding the guarantee of loans and credit is manageable the very dissatisfied were 4.5%, dissatisfied 13.5%, neutral 38.2%, satisfied 27.0%, very satisfied 7.9% as shown in Table 4.9.

Table 4.9: Guarantee of loans and credit is manageable

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Dissatisfied</td>
<td>4</td>
<td>4.5</td>
</tr>
<tr>
<td>Dissatisfied</td>
<td>12</td>
<td>13.5</td>
</tr>
<tr>
<td>Neutral</td>
<td>34</td>
<td>38.2</td>
</tr>
<tr>
<td>Satisfied</td>
<td>32</td>
<td>36.0</td>
</tr>
<tr>
<td>Very Satisfied</td>
<td>7</td>
<td>7.9</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.5 Sustainability of Business Enterprises Influence on Women Empowerment
The results show that majority of the businesses were family enterprises as cited by 30.3% of respondents, 29.2% of business were group enterprises, 15.7% were partnership businesses, and 24.7% were sole proprietorship businesses as presented in Figure 4.11.

4.5.1 Type of Enterprise

![Figure 4.11: Type of Enterprise among Respondents](image-url)

The results show that majority of the businesses were family enterprises as cited by 30.3% of respondents, 29.2% of business were group enterprises, 15.7% were partnership businesses, and 24.7% were sole proprietorship businesses as presented in Figure 4.11.
4.5.2 Age of Enterprise
The result shows that the majority of the enterprises were 6-8 years old (32.6 %), 42.7 % were more than 9 years, 18.0 % were 3-5 years and 6.7 % were less than 2 years as shown in Figure 4.12.

Figure 4.12: Age of enterprise among respondents

4.5.3 Source of Capital
Regarding the source of capital, the results revealed that 44.9 % were financial institutions, 22.5 % were family and friends, 14.6 % were savings, 12.4 % were a spouse, and 5.6 % were fromself as depicted in Figure 4.13.

Figure 4.13: Source of capital among respondents.

4.5.4 Monthly Income
The results show that 11.3 % were 20,000 and below, 11.2 % were 20,001-30,000, 24.7 % were 30,001-40,000, 33.7 % were 40,001-50,000 and 19.1 % were above 50,000.
Figure 4.14 shows that the monthly income of respondents.

Figure 4.14: Monthly income of respondents

4.5.5 Timely Disbursement of Loans in MFIs

Regarding the timely disbursement of credit by MFIs, the respondents who indicated very little extent were 19.1%, little extent were 30.3%, some extent were 21.3%, great extent were 18.0%, and very great extent were 11.2% as shown in Table 4.10.

Table 4.10: Timely Disbursement of Credit by MFIs

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Little Extent</td>
<td>17</td>
<td>19.1</td>
</tr>
<tr>
<td>Little Extent</td>
<td>27</td>
<td>30.3</td>
</tr>
<tr>
<td>Some Extent</td>
<td>19</td>
<td>21.3</td>
</tr>
<tr>
<td>Great Extent</td>
<td>16</td>
<td>18.0</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>10</td>
<td>11.2</td>
</tr>
<tr>
<td>Total</td>
<td>89</td>
<td>100.0</td>
</tr>
</tbody>
</table>

4.5.2 Size of Credit Loans to SMEs

Regarding increasing the amount of credit to SMEs very little extent were 16.9%, little extent were 13.5%, some extent were 30.3%, great extent were 32.6%, very great extent were 6.7% as shown in Table 4.11.
Table 4.11: Increasing the Amount of Credit to SMEs

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Little Extent</td>
<td>15</td>
<td>16.9</td>
</tr>
<tr>
<td>Little Extent</td>
<td>12</td>
<td>13.5</td>
</tr>
<tr>
<td>Some Extent</td>
<td>27</td>
<td>30.3</td>
</tr>
<tr>
<td>Great Extent</td>
<td>29</td>
<td>32.6</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>6</td>
<td>6.7</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.5.3 Flexible Loan Payments

Regarding the provision of loans with flexible repayment terms very little extent were 30.3%, little extent were 21.3%, to some extent were 12.4%, and great extent were 19.1%, very great extent were 16.9% as shown in Table 4.12.

Table 4.12: Provision of Loans with Flexible Repayment Terms

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Little Extent</td>
<td>27</td>
<td>30.3</td>
</tr>
<tr>
<td>Little Extent</td>
<td>19</td>
<td>21.3</td>
</tr>
<tr>
<td>Some Extent</td>
<td>11</td>
<td>12.4</td>
</tr>
<tr>
<td>Great Extent</td>
<td>17</td>
<td>19.1</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>15</td>
<td>16.9</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.5.4 Interest Rates Offered To Women in MFIs

Regarding the revision of rates of interest rates on credit very little extent were 25.8%, little extent were 16.9%, some extent were 12.4%, great extent were 14.6% and a very great extent were 30.3% as shown in Table 4.13.

Table 4.13: Revision of Interest Rates on Credit

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Little Extent</td>
<td>23</td>
<td>25.8</td>
</tr>
<tr>
<td>Little Extent</td>
<td>15</td>
<td>16.9</td>
</tr>
<tr>
<td>Some Extent</td>
<td>11</td>
<td>12.4</td>
</tr>
<tr>
<td>Great Extent</td>
<td>13</td>
<td>14.6</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>27</td>
<td>30.3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>
4.5.5 Conditions for Credit for Women in MFIs

Regarding the revision of credit conditions very little extent were 6.7%, little extent were 7.9%, some extent were 13.5%, and a great extent were 30.3%, very great extent were 41.6% as shown in Table 4.14.

Table 4.14: Revision of Credit Conditions

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Little Extent</td>
<td>6</td>
<td>6.7</td>
</tr>
<tr>
<td>Little Extent</td>
<td>7</td>
<td>7.9</td>
</tr>
<tr>
<td>Some Extent</td>
<td>12</td>
<td>13.5</td>
</tr>
<tr>
<td>Great Extent</td>
<td>27</td>
<td>30.3</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>37</td>
<td>41.6</td>
</tr>
<tr>
<td>Total</td>
<td>89</td>
<td>100.0</td>
</tr>
</tbody>
</table>

4.5.6 MFIs Have Contributed To Women Businesses Establishment

Regarding whether more women have established businesses through MFIs, very little extent were 14.6%, some extent were 29.2%, great extent were 37.1%, a very great extent were 19.1% as shown in Table 4.15.

Table 4.15: More women have established businesses through MFIs

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very little extent</td>
<td>13</td>
<td>14.6</td>
</tr>
<tr>
<td>Some Extent</td>
<td>26</td>
<td>29.2</td>
</tr>
<tr>
<td>Great Extent</td>
<td>33</td>
<td>37.1</td>
</tr>
<tr>
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<td>17</td>
<td>19.1</td>
</tr>
<tr>
<td>Total</td>
<td>76</td>
<td>85.4</td>
</tr>
</tbody>
</table>

4.6 Economic Empowerment

4.6.1 MFIs have helped women establish business enterprises

Table 4.16 shows that MFIs had contributed to the establishment of businesses among women respondents as 37.1% were great extent responses, 19.1% were very great extent, 29.2% were some extent, and 14.6% were a little extent.
Table 4.16: More women have established businesses through MFIs

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Little Extent</td>
<td>13</td>
<td>14.6</td>
</tr>
<tr>
<td>Some Extent</td>
<td>26</td>
<td>29.2</td>
</tr>
<tr>
<td>Great Extent</td>
<td>33</td>
<td>37.1</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>17</td>
<td>19.1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.6.2 MFIs have enabled women to create opportunities for other women

Table 4.17 shows that MFIs have enabled women to create working opportunities for other women as 22.5% were very great extent, 24.7% were great extent, 37.1% were some extent, and 15.7% were little extent.

Table 4.17: Creating work opportunities for other women

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Little Extent</td>
<td>14</td>
<td>15.7</td>
</tr>
<tr>
<td>Some Extent</td>
<td>33</td>
<td>37.1</td>
</tr>
<tr>
<td>Great Extent</td>
<td>22</td>
<td>24.7</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>20</td>
<td>22.5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.6.3 MFIs have contributed to women property possessions

MFI contribution to women acquiring possessions show that 19.1% were a little extent, 44.9% were some extent, and 22.5% were great extent, and 13.5% were very great extent as shown in Table 4.18

Table 4.18: Using MFIs has increased Women’s Property Possession

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Little Extent</td>
<td>17</td>
<td>19.1</td>
</tr>
<tr>
<td>Some Extent</td>
<td>40</td>
<td>44.9</td>
</tr>
<tr>
<td>Great Extent</td>
<td>20</td>
<td>22.5</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>12</td>
<td>13.5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>
4.6.4 MFIs influence on Business Growth
Regarding MFI influence on business growth, the findings revealed that 19.1 % were little extent, 33.3 % and were some extent, 35.9 % were great extent, and 11.2 % were a very great extent as depicted in Table 4.19.

Table 4.19: I have experienced growth in business through MFI services

<table>
<thead>
<tr>
<th>Distribution</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Little Extent</td>
<td>17</td>
<td>19.1</td>
</tr>
<tr>
<td>Some Extent</td>
<td>30</td>
<td>33.7</td>
</tr>
<tr>
<td>Great Extent</td>
<td>32</td>
<td>35.9</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>10</td>
<td>11.2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.7 Social Empowerment
4.7.1 MFIs contribution to Household Income
MFIs contribution to household incomes was found to be 4.5 % very little extent, 16.8 % were little extent, 25.8 % were some extent, 25.8 % were great extent, and 27.0 % were very great extent as presented in Table 4.20

Table 4.20: Contribution to household income has increased

<table>
<thead>
<tr>
<th>Distribution</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Little Extent</td>
<td>4</td>
<td>4.5</td>
</tr>
<tr>
<td>Little Extent</td>
<td>15</td>
<td>16.8</td>
</tr>
<tr>
<td>Some Extent</td>
<td>23</td>
<td>25.8</td>
</tr>
<tr>
<td>Great Extent</td>
<td>23</td>
<td>25.8</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>24</td>
<td>27.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.7.2 MFIs influence on Self-Belief
Regarding the women ability to take challenges and belief in own self, the findings show that 10.1 % were little extent, 23.6 % were some extent, 37.1 % were great extent, and 29.2 % were very great extent as presented in Table 4.21
Table 4.21: I can take challenges and believe in own self

<table>
<thead>
<tr>
<th>Distribution</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Little Extent</td>
<td>9</td>
<td>10.1</td>
</tr>
<tr>
<td>Some Extent</td>
<td>21</td>
<td>23.6</td>
</tr>
<tr>
<td>Great Extent</td>
<td>33</td>
<td>37.1</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>26</td>
<td>29.2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.7.3 MFIs Influence on Respondents Status in Neighborhood

Women status in neighborhoods was used as an indicator of social empowerment where the findings show that 15.7% were a little extent, 10.1% were some extent, 48.3% were great extent, and 25.8% were very great extent as shown in Table 4.22.

Table 4.22: I Receive Respect in the Neighborhood

<table>
<thead>
<tr>
<th>Distribution</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Little Extent</td>
<td>14</td>
<td>15.7</td>
</tr>
<tr>
<td>Some Extent</td>
<td>9</td>
<td>10.1</td>
</tr>
<tr>
<td>Great Extent</td>
<td>43</td>
<td>48.3</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>23</td>
<td>25.8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

4.7.4 MFIs influence on women encouragement

Regarding MFIs influence on women users encouraging other women in society, the results show that 29.2% were some extent, 21.3% were great extent, 34.8% were very great extent as shown in Table 4.23.

Table 4.23: I encourage Other Women in Society after Joining MFIs

<table>
<thead>
<tr>
<th>Distribution</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Some Extent</td>
<td>26</td>
<td>29.2</td>
</tr>
<tr>
<td>Great Extent</td>
<td>19</td>
<td>21.3</td>
</tr>
<tr>
<td>Very Great Extent</td>
<td>31</td>
<td>34.8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>89</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>
4.8 Chapter Summary

This chapter presented the study findings as per the questionnaire. The response rate study was established to be 94.7 % which means that 89 questionnaires were collected from the desired 94 questionnaires. The next chapter presents the conclusion and recommendations.
CHAPTER FIVE

5.0 DISCUSSION, CONCLUSION, AND RECOMMENDATIONS

5.1 Introduction
Chapter five presents the discussion, conclusion, and recommendations of the study, which are presented according to the research questions of the study. The summary will provide a description of the study, the discussion will be a presentation of the major findings, and the conclusions will present the end of the study and make recommendations for further research.

5.2 Summary
The purpose of the study was to investigate the influence of microfinance participation on women empowerment taking a case of Gatundu South constituency. The study aimed to answer the research questions; how do microfinance institutions contribute to women empowerment in Gatundu South Constituency? To what extent do microfinance products influence women empowerment in Gatundu South Constituency? And how does sustainability of business enterprises influence women empowerment in Gatundu South Constituency?

The study adopted the descriptive research design using a case study of Gatundu South Constituency. The target population was self-help women groups in Gatundu South Constituency. There were 45 self-help groups with average membership spread of 10 to 15. Stratified sampling technique was used to pick sample units. The strata were based on the county assembly wards in Gatundu South constituency; these are Kiamwangi Ward, Kiganjo Ward, Ndarugo Ward and Ngenda Ward. Primary data was collected with use of questionnaire from members of self-help groups. The researcher then made contact with the respondents on the location of their enterprises where the self –administered questionnaires were distributed and collected. The majority of the self-help group members had enterprises in similar locations, and this facilitated their accessibility. Descriptive statistic was used to examine and interpret the data. Tables and chart were used to present the data.

Based on the findings women utilized loan services to improve their projects and a considerable number had received loans three to four times. The study found that the motivation for loans was for women to reinvest and expand their businesses. The
majority of the respondents indicated were satisfied with credit requirements of MFIs such as interest rates. Credit facilities granted to female entrepreneurs increased the sustainability of their businesses to a great extent.

5.3 Discussion

5.3.1 Microfinance institutions contribution to women empowerment in Gatundu South Constituency

The results show that the majority of women were still using MFI services and accounted for 61.8%, those who were not using recorded 29.2% and 9.0% had not yet used any MFI services. The majority of the women sampled for the study utilized microfinance services in Gatundu South Constituency. The majority of the respondents were registered to one MFI but also, a considerable number of respondent were recorded and were using two MFI services accounted for forty-six percent. These findings suggest that women join MFI services to use loan services. This result agrees with Boiwa (2014) found that there could be many motivations for multiple borrowing. This is often linked with the fact that one MFI may not meet all the clients’ credit needs. As such, MFI members often join more than one MFI since interest rates may vary and may be lower. Loan products may also be more favorably designed in the second MFI, and it may be that the second MFI offers different products to their clients’ needs and. Therefore, clients have an option of MFI services in case the default to the first MFI.

Loans and deposits were the widely used services and products in the MFIs among women in Gatundu South Constituency. The results show that thirty-six percent utilized loan services and thirty percent had received loans three to four times, and twenty-nine percent had received loans one to two times. This finding supports Gangaiah, Nagaraja and Vasudevulu (2006) who found that the loans provided to SHGs had a positive effect on income generation in the village. Kumar et al. (2008) examined the impact of microfinance on income, empowerment, and employment, in Himachal Pradesh. The findings revealed that the most noticeable impact of small loans was the impact that it had on their ability to meet their more immediate needs in the household. The study found that credit isn’t enough to move rural homes towards success and from survival activities. The secondary impact of small loans was observed for enhancement of production skills, improvement of expertise and increase in employment and income. The majority of the loans were used to reinvest in the business as cited by 29.2%, 19.1%
were to start a business, 16.9% were for family emergencies, 15.7% were for household needs and 19.1%. The study found that the motivation for loans was for women to reinvest in their businesses, the results show that twenty-nine percent used their loans to reinvest into their business whereas nineteen percent used it to start a business. These findings agree with Mula and Sarker (2013), a study which found a significant positive change in various economic variables. The economic variables include the areas of self-income, employment generation, asset building, productive investment, savings which led the socio-economic uplifting of women living in rural areas and educating them on the importance of child education, leadership and entrepreneurship ability, adopting the technology, and decision-making.

Similarly, the findings agree with Khan (2008) elaborated that the impact of microcredit on communities in the provision of credit benefits was significant as seventy-five percent women indicated that they owned their businesses, and seventy percent told that their earnings are greater than before. The study also found that thirteen percent of respondents used their loans for catering for household needs. These findings support the argument behind MFIs targeting women by women being a good credit risk, more likely to misuse the loans than their male counterparts, and more liable to share the outcomes of the economic activities with other family members, especially their offsprings (Garikipati, 2008; Swain and Wallentin, 2009).

5.3.2 Microfinance products influence on women empowerment in Gatundu South Constituency

The study assumed a relationship between the services and products offered by MFIs as leading to women empowerment. Regarding ease of accessibility in MFI’s services, the results show that the dissatisfied were 3.4%, neutral 38.2%, satisfied 43.8%, and very satisfied were 14.6%. The results also reveal that MFIs loans were flexible to women’s income as very dissatisfied responses were 2.2%, dissatisfied 1.1%, neutral 28.1%, satisfied 57.3%, and very satisfied were 11.2%. The study found that the training provided by MFIs was rated as poor as the results show that very dissatisfied were 47.2%, dissatisfied 31.5%, neutral 11.2%, and satisfied 10.1%.

The interest rates offered by MFIs were the most determinant factors or variables that influenced women empowerment in Gatundu South constituency as 82% indicated they were satisfied with interest rates from MFIs. These results disagree with Akade (2012).
findings that many of the respondents complained about the high-interest rates of the microfinance banks. They were considered too costly and with too many conditions attached to it. However, these findings agree with Muteru (2014) who found that women entrepreneurs often had to grapple with high-interest rates on loans, cash flow issues, and exorbitant salaries for employees in their payrolls, uncooperative group members leading to low savings thereby resulting in an inability to borrow higher amounts.

The study found that among the MFI services and products, negotiation of credit requirements was found to be the second most impressive product and service. The results show that Seventy-four percent of respondents were satisfied with the credit requirements of MFIs. This finding support Abedin and Moula (2012), who found micro-credit schemes provided low-interest credits to women living in subtle condition to improve their livelihoods and raise their social status.

The study also found that respondents acknowledged that the non-financial services of the MFIs had contributed to their empowerment regarding financial literacy and also to their business sustainability as cited among sixty-two percent of respondents. These findings agree with Kireti and Sakwa (2014) who found that the peripheral services offered by MFIs were applauded by many respondents due to the accrued changes in their lives. Therefore, this study concludes that non-financial services complement other services offered by microfinance institutions in bringing out positive impacts on the clients. This is because this service sharpens their personal skills that lead to positive behavioral change that influences the successful realization of the general microfinance programs.

The study found that utilization of MFI services and products had a positive impact on women empowerment. Regarding MFIs contribution to household income, the results revealed that the five percent were very little extent, seventeen percent were little extent, twenty-six percent were to some extent, twenty-six percent were great extent, and twenty-seven percent were to a very great extent. These findings support Noreen (2011) point of view that microfinance often targets female investors. Microfinance is powerful in empowering women from impoverished families. Similarly, the findings agree with Biswas (2008) perception that increasing women’s access to microfinance enables women to make a better contribution to family income. This, together with other mediations increase household comfort and translates to improved wellbeing for women and capacity to bring about wider changes in gender inequality (Biswas, 2008).
5.3.3 MFIs influence on sustainability of women enterprises in Gatundu South Constituency

The results show that more women had established businesses owing to access to MFI services and products. The responses indicate that to some extent 29.2% of respondent had established a business, 37.1% to a great extent, and 19.1% to a very great extent. The results show a positive rating of women property possessions due to access to MFI services as 19.1% were a little extent, 44.9% were some extent, and 22.5% were the great extent and 13.5%. The study also found that MFIs services and products had a positive influence on business growth the findings revealed that 19.1% were little extent, 33.7% were to some extent, 35.9% were to a great extent, and 11.2% were to a very great extent.

Regarding MFI contribution to the sustainability of women enterprises, the results showed that the most significant factors listed were an increase of credit to women entrepreneurs. The results indicate that Thirty-nine percent reported that growth of credit to women entrepreneurs influenced the sustainability of their businesses to a great extent. This finding supports Maru and Chemjor (2013), conclusion that female entrepreneurs experience problems at the growth stages which include inadequate working capital. MFIs provide access to credit for women entrepreneurs, and this contributes to the growth and sustainability of their businesses (Muteru, 2014).

The study findings revealed that provision of loans with flexible repayment terms was an incentive that contributed to the viability of women enterprises to a great extent as cited by thirty-six percent of the respondents. These findings support Todaro and Smith (2009) arguments that the activities of MFIs help women entrepreneurs to overcome unpredictable occurrences and recover from business environment backlash while seeking to make SMEs viable. SMEs need a broad range of financial services that are convenient, flexible, and reasonably priced.

The study findings show that more women have been able to establish business enterprises by utilizing MFIs services to a great extent as cited by fifty-six percent. This finding support the literature that microfinance factors have been widely measured and found to have impacted the women enterprises performance positively enterprises in developing countries (Stevenson and Onge, 2005). These findings corroborate Kithae, Nyaga and Kimani (2013) findings that women’s demand for credit and savings facilities
is high and that women’s savings propensity and loan repayment rates equal or exceed those of men; and that adequate credit aids entrepreneurship performance.

The study also found that majority of the responses supported the argument that women enterprises would grow with access to MFI services. These findings support Maheswaranathan and Kenned (2010) the objective of micro-credit schemes is to improve the livelihood and social status of women, by lending loans to improve existing business or build new ones. Such a move was seen as a way to reduce and finally eliminate poverty in the country through a systematic gender and social equality. This finding implies that women become empowered in their existing enterprise as they can diversify the products they sell thus uplifting their financial empowerment.

5.4 Conclusion

5.4.1 Microfinance institutions contribution to women empowerment in Gatundu South Constituency

The study concludes that women become empowered due to access to MFIs. At times, women utilize services of several MFIs, and this has had a positive impact on their financial planning and financial literacy. The study concludes that women can raise their status in the household and also in their community by being able to own property (ies). The ability of women to access MFI services influences their financial empowerment as they can make financial decisions in their households and also in their enterprises. The findings of the study suggest that microfinance has a profound influence on the economic status, decision-making power, knowledge, and self-worthiness of women participants of self-help groups.

5.4.2 Microfinance products influence on women empowerment in Gatundu South Constituency

The study concludes that this financial inclusion for women allows them to improve their situation through these services by adopting significant financial management practices. The ability to manage their financial situations empowers women to participate in social, political and economic issues. Utilization of MFI products and services has enabled women to be able to engage in the financial sector as they save and borrow money which contributes to the national economy growth. Through savings, women have been able to plan for their financial needs and have greater power over their future livelihood.
5.4.3 MFIs influence on sustainability of business enterprises affects women empowerment in Gatundu South Constituency

The study concludes that the ability of female entrepreneurs to negotiate for loans, credit sizes and repayment conditions as having a significant influence on the sustainability of their enterprises. The study concludes that female entrepreneurs can grow their business through access to loans from MFIs. The study further finds that women have been able to establish commercial enterprises through their access to financial services from MFIs. Women have become empowered financially as they can provide and meet financial needs of themselves and also contribute to the household income.

This conclusion support Mula and Sarker (2013) study on the economic variables that benefits the financially empowered women. They include the areas of self-income, employment generation, asset building, productive investment, savings, leadership and entrepreneurship ability, technology adoption, and decision-making. Women participation in SHG was found to have influenced an improvement regarding their employment days in their enterprises.

5.5 Recommendations

5.5.1 Recommendations for the Study

5.5.1.1 Microfinance institutions contribution to women empowerment in Gatundu South Constituency

The study would go a long way in enhancing the customer loyalty and cooperation which increases the advancement of women. Women should be motivated to access and utilize MFIs to improve their situation regarding financial, social and political empowerment. Through utilization of MFIs services, women take a more active role in household matters, are involved more in governance issues and social issues. MFI management should, therefore, target services towards women empowerment.
5.5.1.2 Microfinance products influence on women empowerment in Gatundu South Constituency

The extent to which women can utilize the different services and products offered by MFIs contributes positively to their empowerment as they can have an influence on providing the household income and also meeting the needs of their family more efficiently. This means that management should make more effort to tailor service and products that contribute to women empowerment in household decision making.

5.5.1.3 MFIs influence on sustainability of business enterprises affects women empowerment in Gatundu South Constituency

The study recommends MFIs to provide continued support for female entrepreneurs. The study found that flexible interest rates and credit terms were a significant influence on women enterprises. However, women require more training to enhance their knowledge and skills to improve the sustainability of their businesses.

5.5.2 Recommendations for Further Study

The study limited its investigation to the influence of MFIs to women empowerment in Gatundu South Constituency. The researcher, however, recommends for further study on the impact of MFIs on women empowerment in urban and rural areas to identify similarities and differences of women empowerment through MFIs.
REFERENCES


APPENDICES

APPENDIX 1: COVER LETTER

Date:
Dear Participant:
My name is Margaret Kinyanjui, and I am a postgraduate student at United States International University – Nairobi. For my final project, I am examining “Influence of Microfinance Participation on Women Empowerment: A Case of Gatundu South Constituency”. I am inviting you to participate in this research study by completing the attached questionnaire.

The following questionnaire will require approximately 20-25 minutes to complete. There is no compensation for responding nor is there any known risk. If you choose to participate in this project, please answer all questions as honestly as possible. Participation is strictly voluntary, and you may refuse to participate at any time.

Thank you for taking your time to assist me in my educational endeavors. The collected data will provide useful information regarding the influence of microfinance on women empowerment and will only be accessed by the researcher. Completion and return of the questionnaire will indicate your willingness to participate in this study. In case you require additional information or have questions, please contact using details at the below.

Sincerely,

Margaret Kinyanjui

0710921203

E-mail: maggykinyanjui@gmail.com
APPENDIX 2: QUESTIONNAIRE FOR WOMEN

Please indicate with a (√) on your response

Part A: Background Information

1. Age bracket of the respondent
   - 18-25 ( )
   - 25-35 ( )
   - 36-45 ( )
   - 46-55 ( )
   - Above 55 ( )

2. Marital status
   - Single ( )
   - Married ( )
   - Separated ( )
   - Divorced ( )
   - Widowed ( )
   - Other (Specify) ……………………………

3. Highest education level of the respondent
   - None ( )
   - Primary ( )
   - Secondary ( )
   - Tertiary ( )

4. What is the average size of household dependents in the group?
   - One ( )
   - Two ( )
   - Three ( )
   - Four ( )
   - More than 5 ( )

5. What is your occupation?
   - Entrepreneur ( )
   - Formally employed ( )
   - Casually employed ( )
   - Currently unemployed ( )
   - Other (Specify) ……………………………
Part B: Microfinance Institutions Contribution to Women Empowerment

6. Do you use microfinance services?
   
   Yes ( )
   No ( )
   Not yet ( )

7. If yes, how many different microfinance institutions are you registered to?
   
   One ( )
   Two ( )
   Three ( )
   More than three ( )

8. If no, why don’t you utilize microfinance?

   …………………………………………………………………………………………………………………………………………………

9. What are the services you utilize from the microfinance institution?

   Loans ( )
   Insurance ( )
   Savings ( )
   Deposits ( )
   Training ( )
   All the above ( )
   Other (Specify) …………………

10. (a) How many times have you received loans from the microfinance institution?

    None ( )
    1-2 times ( )
    3-4 times ( )
    More than 4 times ( )

    (b) What is the amount of loan received?

    Less than 30,000 ( )
    31,000 – 60,000 ( )
    61,000 – 90,000 ( )
    91,000 – 120,000 ( )
    More than 121,000 ( )
11. What did you utilize the loan on?

To start business ( )
To reinvest in enterprise ( )
For family emergency (funeral, medical bill) ( )
For household needs ( )
Paying school fees ( )
Other (Specify) ………………………

12. What are the most significant contributions of microfinance to you?

Starting a business ( )
To provide for my family ( )
Access to credit when I need it ( )
Allows me to save ( )
I am less dependent ( )
Other (Specify) ………………………

Part C: Microfinance Products Influence on Women Empowerment

13. The following factors are related to microfinance products. Please rate to what extent you are satisfied with these services by ticking appropriately using (√) on a scale of 1-5 where 1- Very Dissatisfied; 2- Dissatisfied; 3- Neutral; 4- satisfied; and 5- Very satisfied

<table>
<thead>
<tr>
<th>Microfinance Products</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
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<tbody>
<tr>
<td>Credit facilities are easily accessible in MFIs</td>
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<td>Savings I make with MFIs are flexible to my income</td>
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<td>Training provided by microfinance</td>
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<td>Interest rates offered by MFIs are suitable for me</td>
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<tr>
<td>Credit requirements of MFIs can be negotiated</td>
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<td>Size of available credit suits my needs</td>
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<tr>
<td>Guarantee of loans and credit is manageable</td>
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</table>

Part D: Sustainability of Business Enterprises and Women Empowerment

14. Type of enterprise

Sole proprietorship ( ) Partnership ( )
Group enterprise ( ) Family enterprise ( )

15. Age of enterprise

Less than 2 years ( )
3-5 years ( )
6-8 years ( )
More than 9 years ( )

16. Source of capital
Self ( )
Spouse ( )
Family and relatives ( )
Bank ( )
Savings ( )
Other (Specify) ……………………..

17. Monthly income
20,000 and below ( )
20,001-30,000 ( )
30,001- 40,000 ( )
40,001- 50,000 ( )
Above 50,000 ( )

18. The following factors are related to microfinance services to business enterprises. Please rate by ticking appropriately using (√) on a scale of 1-5 where 1- Very Little Extent; 2- Little Extent; 3- Some Extent; 4-Great Extent; and 5- Very Great Extent.

<table>
<thead>
<tr>
<th>Microfinance Services</th>
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<tbody>
<tr>
<td>Timely Disbursement of Credit by MFIs</td>
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<td>Increasing the Amount of Credit to SMEs</td>
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<td>Provision of Loans with Flexible Repayment Terms</td>
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<td>Revision of Interest Rates on Credit</td>
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<td>Revision of Credit Conditions</td>
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19. What are your plans for the future?
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20. What are your expectations of running the enterprise?
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61
21. What are the challenges facing the enterprise?
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Part E: Women Empowerment

22. The following factors are related to women empowerment as a result of MFIs. Please rate these factors by ticking appropriately using (✓) on a scale of 1-5 where 1- Very Little Extent; 2- Little Extent; 3- Some Extent; 4-Great Extent; and 5- Very Great Extent.

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<tr>
<td><strong>Women economic empowerment</strong></td>
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<tr>
<td>More women have established businesses through MFIs</td>
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<td>Creating work opportunities for other women</td>
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<td>Using MFIs has increased women’s property possession</td>
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<tr>
<td>I have experienced growth in business through MFI services</td>
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<td>Other (Specify)</td>
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<td><strong>Women social empowerment</strong></td>
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<td>Contribution to household income has increased</td>
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<td>I can take challenges and believe in own self</td>
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<td>I receive respect in the neighborhood</td>
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<td>I Encourage other women in the society since joining MFIs</td>
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<td>Other (Specify)</td>
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23. Are there any other empowerment factors you have experienced after using microfinance services?
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