

ENTREPRENEURIAL ANALYSIS OF GENDER SENSITIVITY IN MICROFINANCING SYSTEM IN TWO SELECTED STATES OF NIGERIA

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ABSTRACT

The deterioration of the economic situation in the 1980s and recent global economic melt-down has aggravated women condition as the 'poorest-of-the-poor'. Women as potent agents for economic and entrepreneurial development deserve alternative financing means to smoothen their business activities for the attainment of the millennium development goals (MDGs). Despite the adoption of microfinance as a panacea for economic recession, the scheme lacks distinct clarity in its policy implementation and assessment of its operation coupled with women's perception of the scheme has not been well documented especially in the rural segment of South-West Nigeria. The research is to fill the paucity of data in this area and proffer a way forward for plausible extension of the benefit of the scheme to majority of the poor women. Primary data through questionnaire, interview and personal observation were used in data collection. A sample size of 460 women was randomly selected within two enumeration areas from two local government areas in the two states selected from South West Nigeria. 85% of the respondents claimed that the scheme is gender insensitive. The study also revealed that gender sensitivity in the operationalisation of microfinance would enhance practical empowerment of women and effective attainment of sustainable development. It is recommended, among others, that the government should introduce specialized credit and concessionary interest rate in favour of women. This will encourage more women to be involved in economic development through participation in entrepreneurship.

Key Words: Microfinance, Poverty, Gender Sensitivity, Women Empowerment and Policy Framework

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Introduction

The thrust of microfinance initiative and programme is to inject a formidable and robust economic development of poverty reduction by empowering the poor and people women through the extension of their access to credit. The strategies of empowerment have been targeted towards encouragement of women to engage in economic and entrepreneurial activities. This is to make them self-reliant and open up diverse employment opportunities in order to increase their household income and create wealth. While the poverty profile of Nigeria however shows that majority of the populace live below poverty line, the profile also revealed that higher proportion of women are on the far side of economic comfort. According to International Fund for Agricultural Development (IFAD, 2007), households headed by women are frequently the most chronically poor within urban and rural communities. In Nigeria and sub-Saharan African region generally, women are considered to have lower social status than men and consequently less access to education and training, particularly in childcare and health practices (IFAD, 2007).

This, notwithstanding, women play significant roles in economic and entrepreneurial development. While the number of men migrating from rural areas in search of employment has increased over the last decades, the number of households headed by women has risen substantially. Women struggle to cope with the burden of work, at home and in the fields, falls on their shoulders. This has led majority of women to be involved in entrepreneurial activities in form of micro, small and medium enterprises (Josiane, 1998; Kantor, 1999; Iheduru, 2004). Entrepreneurship has therefore become the life style of women despite several challenges associated with it.

Among these challenges, lack of access to credit has been identified as the major constraint facing women entrepreneurs (Mayoux, 1999). Government in the process of trying to solve this challenge, (through its laudable economic policies and reforms) in December 2006, decided to convert community banks in Nigeria to microfinance institutions (MFIs). To reduce the poverty among the citizenries, microfinance institutions are expected to advance credit to the masses at a concessionary interest rates

and other lending conditions. However, it has been observed that women who are usually regarded as the 'poorest of the poor' are still finding it difficult in accessing the credit of the microfinance institutions due to some of the measures that are not favourable to them.

Objectives of the study

The general objective of this paper is to consider entrepreneurial analysis of gender sensitivity in the microfinance system in two selected states from Nigeria. This is to be achieved via the specific objectives which are to find out the perception of women on the microfinance policy framework and to assess their attitude towards microfinance operation in the rural area of South West Nigeria.

Significance of the Study

Women population constitutes 49% in Nigeria (National Population Commission (NPC), 2006). To a large extent, they contribute to the enforcement and enlargement of entrepreneurship through demonstration of proactive capacities and skills in business operations. However, the deterioration of the economic situation in the 1980s adversely affected their economic condition globally and has exposed them to a poverty level that makes them to be referred as the 'poorest of the poor' (Iheduru, 2004). It is in this regard that viable alternative financial and other business assistance is conjecture so that they can cope with their socio-economic challenges both within the family and in the economy as a whole. Their roles in continuity of life cannot be overemphasized hence whatever could smoothen their business and family career worth pursuing hence the need for this study. In addition, microfinance has been recognized world-wide as the best strategy for achieving the objectives of Millennium Development Goals (MDGs) which among other things include the eradication of poverty, unemployment, HIV/AIDS, gender inequity and the empowerment of women for social and economic contribution. Despite the adoption of the same in Nigeria, these challenges still prevail. It is thus expedient to assess the operation of the microfinance banks and appraise the women's perception on the scheme. This is important so as to make recommendations on how to improve the operations of microfinance in Nigeria for the achievement of its primary purpose.

Literature Review

Poverty and its Implications on Women

Poverty, without gainsaying, is the presence of needs and wants with less opportunity for survival and development. The victims of poverty are the poor and women who are usually regarded as the poorest of the poor (Iheduru, 2004). The poor man is an individual who is in dire need or in want and has less than what is necessary for survival and development. This conditions him to live a substandard life, often miserable and hapless owing to uncertainties about procuring basic needs for survival or existence on this planet earth (Amaka, 2007). The state of being poor is a state of powerlessness, insecurity and uncertainties. It is characterized by food insecurity, lack of portable water, inadequate access to modern health facilities, inadequate access to education and feeder roads. It succinctly connotes a state of lack of means of livelihood where participation in decision making and in civil, social and cultural life is elusive or inaccessible. Poverty categorically is nation specific, it is more visible in low developing nations and represents a major yardstick of classifying nation into richer and poorer nations.

Poverty may be caused by an economic recession which results in loss of livelihood or by disaster or conflict. There is also poverty of low-wage workers and the utter destitution of people who fall outside family support systems, social institutions and safety nets (Weiss, Montgomery and Hurmanahieva, 2003). Irrespective of how poverty is conceptualized, the feminization of poverty is well pronounced in Nigeria and other sub-Saharan Africa regions. The poor is the marginalized—living at the margin of subsistence on less than one USD (\$1) a day. Although, poverty has no respect for gender but the most vulnerable are women and most especially the very poor among them that constitutes over 70% (World Bank, 2000). Poverty effects could be seen in most households especially because of the gender division of labour and their responsibilities for household welfare. Women bear a disproportionate burden of household care: they always attempt to manage household consumption and production under conditions of increasing scarcity (United Nations, 1995).

Microfinance: Policy, Objectives and Strategy

The Microfinance policy and objectives in Nigeria include provision of financial services accessible to a large segment of the potentially productive Nigerian population which in ordinary case may not be entitled to such financial services. It focuses on promotion of synergy and mainstreams of the informal sub-sector into the national financial system; enhancing service delivery to micro, small and medium entrepreneurs; contributing to rural transformation; and the promotion of linkage programmes between universal / development banks, specialized institutions and microfinance banks (The Heroes, 2005). These objectives are therefore to be serviced by covering the majority of the economically active poor population by 2020 thereby creating millions of jobs and reducing poverty. Other objectives are to increase the share of micro credit as percentage of total credit to the economy from 0.9 percent in 2005 to at least 20 percent in 2020; and the share of micro credit as percentage of GDP from 0.2 percent in 2005 to at least 5 percent in 2020; elimination of gender disparity by improving women's access to financial services by 5% annually and increasing the number of linkages among universal banks, development banks, specialized finance institutions and microfinance banks by 10% annually (Adelante Foundation, 2008).

Microfinance Policy Framework and Women Empowerment

Microfinance policy is the statement of action outlining the ways in which the government intends to help in reduction of poverty amongst the citizens via the affairs of re-organized arm of financial institution. The basic process is to make credit available to the very poor for economic activities directed at starting and growing small businesses. This is designed, based on the general experience that most banks do not view the very poor as viable clients. Popular misconceptions are that the poor will not repay and that the poor will not have the discipline to invest the loan in a business (Adelante Foundation, 2008). Succinctly put, women's economic dependence in traditional setting like Nigeria coupled with their lack of rights to property and access to finance have long crippled their ability to take care of themselves and their families. This is however the supposedly focus of any policy intending to eradicate or reduce poverty among the

women. However, the extent to which all existing policies have been gender sensitive and capable of achieving this remains a puzzle to all.

Enhancing women's economic and entrepreneurial activities with unhindered access to finance, good working conditions as well as utmost control over economic resources is very crucial for a transiting economy like Nigeria. Thus as potent agents for economic development, women require both financial and other business assistance to cope with their socio-economic challenges they face in venturing into entrepreneurial development. Till date, women entrepreneurs still encounter more severe challenges more than their male counterparts. This is evident by their gross domestic product per capita that is almost half of men's. Even though Nigeria is the 6th largest oil producing nation in the world, it still has over 70% of her population belonging to the have-nots (i.e. the poor that live on less than \$1.00 per day) which according to the report of the United Nations Development Programme (UNDP) shows that Nigerian women has the largest proportion of this number (Dike, 2002).

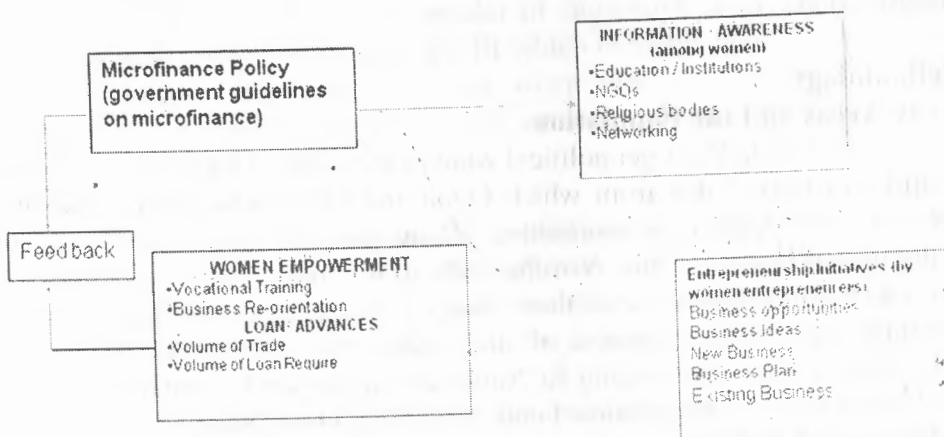
The microfinance institutions (MFIs) field operations have been shrouded with difficulties of ascertaining the exact influence of microfinance programme on the beneficiaries of micro credit (Weiss, et al 2003). The extent to which the microfinance programmes reach out to women entrepreneurs in the society has not been prominently visible. Most often, the programs have not been gender sensitive irrespective of the fact that women are considered as the poorest of the poor. This in part is due to uncertainty surrounding the working of the microfinance policy and in whole to the gender insensitivity of the framework. Women in all nations, contribute to the enforcement and enlargement of entrepreneurship through demonstration of proactive capacities and skills in business operations. The awareness of the opportunities for financing business through MFIs seem to be absence among the women hence the need to ascertain via this study the proportions that have been benefiting so far from a scheme that is well entrenched for their economic empowerment. In Africa generally, women still lags behind in gender equity, tertiary education systems, access to resources and effective participation in the political and economic life of their nations. Their participation in the labour market and entrepreneurial activities continues to lag behind that of men in these societies (African

Union Commission, 2006). The rights of women enshrined in the Nigerian constitution are consistent with the ideals of humanism. But unfortunately, these rights have remained paper tigers, mere theoretical postulations without any practical bearing on the lives and conditions of the Nigerian women* entrepreneurs.

Conceptual Framework

This paper adopts the conceptual framework of microfinance based on the Grameen Bank in Bangladesh designed by Mohammed Yunus. Its operation involves formulation of policy that guides the microfinance programmes and dissemination of the information to the populace both in the urban and rural areas. The diagram below demonstrates a framework of microfinance that is gender sensitive.

Fig 1: A Framework of Microfinance Policy and Gender Sensitivity



Source: The New Heroes (2005). Redesigned by the Researchers

The schematic diagram above illustrates the effect of microfinance policy on women empowerment. The microfinance policy formulated by the government can only be useful to women entrepreneurs through awareness creation via education institutions, religious bodies and networking. This awareness may engender investment among women resulting to business plan and proposal which is likely to compel them to solicit for assistance from microfinance banks. The consequences, among

others, are women empowerment through training, business orientation or advancement of loan and credit. The effectiveness of this programme is determined through the loop of feedback. This model is in line with Mohammed Yunus recommendation on microfinance operation which emphasised familiarization visits to local milieu in order to identify prospective clientele for advancement of credits and other micro services to the women. It also explains the purpose, functions, and mode of operation of the microfinance bank to the local population where majority of their beneficiaries are women. In Bangladesh, the Grameen Foundation Values (GFV) places priority on the poor especially women through their effective targeting in recruitment and promotion of self-empowerment and treating them with dignity and respect regardless of their socio-economic condition, race, disability, ethnicity, religion, age, health or marital status (The New Heroes, 2005).

Methodology

Study Areas and the Population

The South-West geopolitical zone of the Federal Republic of Nigeria comprises of six states from which Ogun and Osun states were randomly selected. The zone is a monolithic ethnic geographical zone being the predominant home of the Yoruba tribe (Ojo and Ighalo, 2008). The rationale behind the choice of these states is that their economic and social structures are the representative of other states and inhabitants of the region (Adeyemo, 1984). According to National Population Commission (NPC) and United Nations Population Fund (UNFPA), Osun State is occupying a land mass of 8,602 square kilometers with total population of 3,423,535 out of 50 percent are women (NPC, 2009; UNFPA, 2002). Also, Ogun State occupies a land mass of approximately 16,762 square kilometers with about 3,880,855 human populations out of which 50.8 percent are women (NPC, 2009; UNFPA, 2002). Most women in these states are predominantly operating under the informal sector of the economy in the areas of farming, petty trading, tailoring, and so on. The states grow crops like cocoa, kolanuts, rubber palm produce and sugar cane in large quantity where women found more convenient to operate on.

Methods

Both quantitative and qualitative techniques were used in data collection. Primary source was used with the help of questionnaire in sourcing the data used for this study. A sample size of 460 women entrepreneurs was randomly selected within four enumeration areas (EAs) from Ado-Odo/Ota and Atakumosa local government areas (LGA) in Ogun and Osun States respectively. The two states were purposively selected from the South-West geo-political zone of Nigeria. The structure questionnaire features relevant questions on entrepreneurship, microfinance and empowerment issues using the five-point likert-scale in terms of strongly agreed, agreed, undecided, disagreed and strongly disagreed scaled on 5, 4, 3, 2, and 1 respectively. Descriptive statistics and regression analysis model were adopted for data analysis. The results of the survey were benchmarked with responses from the questionnaire returned separately from each of the states. The model of regression analysis was adopted because it provides the line of best fit which explains how the typical value of the dependent variable changes when any one of the independent variables is varied assuming other independent variables are held constant.

Model Specification

The simple regression analysis used for this study can be depicted as $Y = a + \beta_1 X_1 + \varepsilon$, where Y is the empowerment of women entrepreneurs (dependent variable), X represents the microfinance loans (independent variable) while ε is the error term. The multiple regression model for the study is depicted as $Y = a + \beta_1 X_1 + \beta_2 X_2 + \dots + \beta_n X_n + \varepsilon$, where a is the constant, X_1 is the government policy on microfinance, X_2 represents the objectives of microfinance, X_3 stands for microfinance as a good strategy for poverty alleviation while ε is the residual value (error term).

Respondents' Profile

The results of the survey as depicted in Table 1 shows that the mean age group of respondents interviewed is 31-40 years. Most respondents are between the age of 21 and 50 years which is closely related to the prime working of Nigerians and other developing nations. This notwithstanding the low literacy level of developing nations, the educational attainment of

the respondents interviewed shows that majority of women hold higher education especially first degree. Over two-third of them were married and about one-third were still single as at the time of the survey. The average number of children per family among the sampled population is between three and four children as indicated in Table 1. The table also revealed that an average family is burdened with at least three to four dependants that they are sustaining.

The respondents' business information (as shown in Table 2) indicated that 21.7% of the respondents interviewed have established their business before 1998, 21.9% established their between 1999 and 2001. About 21.3% of the respondents started their business in-between the years 2002 and 2005 while 26.5% of businesses took place in the year 2006 and 2008. In addition, the study revealed that more than two-third of the businesses is sole proprietorship and only 15.6% are established as Limited Liability Company. In addition, 4.1% of the businesses identified belong to manufacturing sector, agricultural sector takes only 2.4% of the business circle identified, trading activity covers 33.4% while majority (52.3%) are in the service sector. The initial capital of the respondents varied from less than ₦5,000 to ₦25,000 (see Table 1). About one-fifth of the respondents interviewed started their business with initial capital that is less than ₦5,000. Sixteen percent launched out with less than ₦20,000 but above ₦5000 while 46% of them started with capital sum above ₦20,000. The sources of these funds range from personal savings, bank loan to financial support from friends. About 53.1% of the respondents started their business with their savings, 10.6% of them received financial assistance from friends and relatives while 29.5% of them acquired loan facility from banks. The estimated fixed assets shows that 15.2% of the women worth below ₦150,000, 6.5% was estimated to be between ₦150,000 to ₦250,000, 2.4% worth higher than ₦250,999 but less than ₦400,001. Those that worth between ₦400,999 and ₦555,000 were eleven (2.4%) while 211 or 45.8% of them have their assets valued for ₦550,999 to ₦700,000.

Table 3 revealed that 73.1% of the respondents agreed that microfinance is capable of empowering women entrepreneurs as well as helping to enhance their social status. In addition, 34.5% believed that empowering women entrepreneurs through microfinance can help in solving

social problems, substantial proportion of respondents, 72.4% agreed that empowerment will help in reducing gender inequality among entrepreneurs while 58.5% of the women supported the view that microfinance institutions has the capability of reducing gender inequality among entrepreneurs. More than two-third were of the opinion that women empowerment is a necessary tool for equipping women entrepreneurs with knowledge and skills for their business advancement.

Results and Discussion

Regression Analysis - Results

The result of simple regression shows that there is positive relationship between the independent variable (microfinance loan) and dependent variable (empowerment of women entrepreneurs). This is evident by the beta (β) value of 0.196 (see Table 3). The table revealed that these variables are significantly correlated to each other at p value of 0.000. It is also interesting to note that microfinance as a tool for empowerment has the beta and t scores of 0.239 and 5.283 respectively, indicating the existence of strong relationship between microfinance and women empowerment. This is less than the level of significant set at confidence interval of 95%. Thus, alternative hypothesis is therefore accepted which implies that microfinance is capable of empowering women entrepreneurs.

Further analysis using multiple regression considered whether there is a significant relationship between obtaining microfinance loan (dependent variable) and government regulations on microfinance, objectives of microfinance institution and the strategy adopted by microfinance institutions (the independent variables). The result indicated that there is significant positive relationship between propensity to obtain microfinance loan and government regulations on microfinance at p value at 0.000 using 0.05 level of significance (see Table 3). On the other hand, the objective and strategy adopted by microfinance institutions in administration of microfinance to women entrepreneurs are not statistically significantly related to securing credit facility from the institutions. The result indicated a negative association between the objectives of microfinance and the process of advancing credit to women entrepreneurs at beta and t score of -0.039 and -0.644 respectively (Table 4). The model summary also shows

that only 4.5% of the independent variables was able to explain the dependent variable at ($R^2 = 0.045$).

Discussion

The observation shows that majority of women interviewed claimed that the microfinance policy and operations are gender insensitivity and the maximum loan period of six months is considered as bait that can dampen business rather than enhancing its success. However, the study gave credence to microfinance as the best strategy for achieving the objectives of reduction of extreme poverty, unemployment, HIV/AIDS, gender inequity and empowerment of women for social and economic development. The results obtained from the data analysis is in support of Magaji (2004) which identified variables like household, type of business, location, membership of a group, and the size of the loan in his empowerment model. The findings also imply that even though the government regulations on microfinance is favourable to women entrepreneurs (in terms of the amount to advance to them and the interest rates chargeable), the results shows that, in practical terms, a lot need to be done by MFIs through their microfinance objectives and strategies to ensure that they are giving special attention in their microfinance programmes to enhance women entrepreneurial capability.

Recommendations and Conclusion

Recommendations

Based on the findings, this study recommends that: (i) government should ensure that MFIs operate in accordance with their mission and vision upon which they are established. This could be done in such a way that special attention is given to the women in terms of the amount and the interest rates involved. This will help the microfinance facilities to be easily accessible, affordable and acceptable to women considering their low level of economic status and encourage them to be involved in economic and entrepreneurship development. (ii) A monitoring group should be inaugurated to ensure that at least 50% of MFIs advances are accessible to the poor women. The duration of such facility should be longer than the prevailing repayment period of six months. This is to give adequate opportunity for women to enhance their investment. (iii) A loan and profit

share (LAPS) scheme can be introduced that apportion small benefit to women who borrowed up to some specific amount from MFIs and have utilized the fund in accordance with the motives of collecting it with proper accountability. (iv) MFIs should have regular meeting with women who are their clients to enhance their sense of belonging. This will help to ensure that the funds are judiciously used for the intended purpose. (v) Also, women entrepreneurs should endeavour to attend training programmes on entrepreneurship and business growth. This will help to build their capacity for the enhancement of their entrepreneurial activities.

Conclusion

This paper examined the entrepreneurial analysis of gender sensitivity in microfinancing system in two states of Nigeria. The researchers hypothesized that government regulation on microfinance is favourable to women entrepreneurs in Nigeria and is capable of empowering them. The study pinpointed the relevance of government's direct monitoring of the programme appropriate weapon for efficient delivery of services of microfinance institutions to the grass-root. In this regard, the researchers conclude that women sensitivity in microfinance policy and guidelines could be adjudged to possess the potential for adequate solution to problem of poverty among women in Nigeria and the world at large.

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Table 1: Distribution of Respondents by Demographic Characteristics

Age of the Respondents	Freq.	%
Below 20	39	8.5
21-30	139	30.2
31-40	159	33.5
41-50	87	18.4
51 and above	49	10.4
Total	474	100.0
Educational Qualification		
Wase	56	12.1
Nod	29	6.3
Bsc /HND	231	50.1
MSc/MBA	103	22.3
Others	22	4.8
Total	474	100.0
Marital Status		
Single	142	30.2
Married	301	65.2
Divorced	7	1.5
Widow	8	1.7
Total	474	100.0
Years business was established		
before 1998	100	21.7
1999-2001	101	21.9
2002-2005	98	21.5
2006-2008	122	26.5
Structure of the Business		
Sole proprietorship	306	66.4
Partnership	50	10.8
Company	72	15.6
Classification of business		
Manufacturing	19	4.1
Agriculture	11	2.4
Service	241	52.3
Trade	154	33.4
No of Dependants		
None	146	31.7
1-2	105	22.8
3-4	108	23.8
5-6	40	8.9
7 and above	36	7.8
Total	474	100.0
No of Children		
	Freq.	%

None	137	29.7
1-2	139	30.2
3-4	117	25.4
5-6	37	8.0
7 and above	7	1.4
Total	474	100.0

Source: Field Survey 2009

Table 2: Distribution of Respondents by Business Information

Business Information		
Estimate of fixed Assets	Freq.	Percent age (%)
below 150,000	70	15.2
150,000 -250,000	30	6.5
250,999-400,000	11	2.4
400,999-550,000	11	2.4
550,999-700,	211	48.8
Estimated value of the initial business		
Below 5000	86	18.1
5999-10,000	38	8.0
10,999-15,000	17	3.6
15,999-20,000	24	5.1
20,999-25,000	22	4.6
Sources of Initial Capital		
Savings	245	53.1
friends and relatives	49	10.6
loan from bank	54	11.7
buying on credit	9	2.0
combination of (i) and (iii)	85	17.8
Microfinance is capable of empowering women entrepreneurs economically.	337	73.0
Microfinance can help in enhancing women entrepreneurs' family status.	337	73.1
Empowering of women entrepreneurs through microfinance can help in solving social problems	159	34.5
Empowerment will help in reducing gender inequality among entrepreneurs	334	72.4
MFIs can help in reducing the issue of gender inequality among entrepreneurs	271	58.4
Empowering women entrepreneurs is necessary for equipping them with knowledge and skills	334	72.4

Source: Field Survey 2009

Table (3) : Regression analysis showing empowerment of

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.435	.095		36.307	.000
1	I have obtain micro loan from a Microfinance Institution.	.196	.037	.239	5.283	.000

a. Dependent Variable: Microfinance is capable of empowering women entrepreneurs economically.

Model Summary^a

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.212 ^a	.045	.039	1.4549	1.843

- a. Predictors: (Constant), MFIs is a good strategy for poverty alleviation in Nigeria, The objectives of Microfinance sound so logical, The government regulations on microfinance would be able
 b. Dependent Variable: I have obtain micro loan from a Microfinance Institution.

Source: Field Survey, 2009

Table (4) Regression analysis between government regulation on microfinance and other independent variables

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.177	.280		4.201	.000
1	The government regulations on microfinance would be able	.218	.065	.209	3.362	.001
1	The objectives of Microfinance sound so logical	-.443E-02	.069	-.020	-.644	.519
1	MFIs is a good strategy for poverty alleviation in Nigeria	7.510E-02	.064	.057	1.166	.244

a. Dependent Variable: I have obtain micro loan from a Microfinance Institution

Model Summary^a

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.239 ^a	.057	.055	1.1778	1.840

- a. Predictors: (Constant), I have obtain micro loan from a Microfinance Institution
 b. Dependent Variable: Microfinance is capable of empowering women entrepreneurs economically

Source: Field Survey, 2009