

Microfinance as a Tool for Reducing Poverty among Women in Katsina Metropolis, Nigeria

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Abstract: This is a conceptual study that proposes examining the role microfinance plays in reducing poverty among women in Katsina metropolis. Women are generally considered being at the lowest rung of poverty ladder in Nigeria because of their low income status. Review of related literature was done to adequately understand the relationship among the variables in the study and thus a model has been proposed there from. The study would use two variables including microfinance as the independent variable and poverty as dependent variable. The population would consist of all the women in Katsina metropolis, Katsina State, Nigeria. A survey study will be employed to collect data from the respondent, and the sampling technique of 384 will be drawn using the Krejcie and Morgan's (1970) Scientific Guideline. The study will use descriptive and inferential statistics to analyze the data collected.

Keywords: Microfinance, Katsina metropolis, Scientific Guideline.

1. INTRODUCTION

Poverty is a pervasive problem in our society spanning across the world, poverty exist in different levels and various form which was suggested by (Electrin, et al 2013). Another effort which indicates that, throughout the world, poor people are excluded from formal financial system and the range of excluding varies from country to country and differ from developed to developing countries (Fareed, Shahzad, Arshad, Nawaz and Umm-e 2014). The level of poverty has continued to increase over the years in Nigeria, for example the number of those in poverty increase from 27% in 1980 to 46% in 1985, it decline slightly to 42% in 1992 and increase very sharply to 67% in 1996, as opined by (Anthony and Oni, 2012) and according to National Bureau of statistic NBS (2010), 69% of the country total population leave in relative poverty condition. NBS in 2010 also stated that North West and North east had the highest poverty rates in the country in 2010 with 77.7% and 76.3% respectively. Similarly, in Vanguard newspaper of (2015) in August, vice president of Nigeria, Yemi Osinbajo on Wednesday stated that about 110 millions Nigerians were still living below poverty line despite the policies of past government to improve their welfare. Smith and Stephen (2005) opined that Poverty is powerlessness, lack of representation and freedom. Chambers (1993) however, described poverty as a multidimensional occurrence with complicated origins. He furthermore went on to describe it as a living standard below the UNESCO accepted standard of living that should include the provision of the basic necessities of life (food, shelter and clothing). Yet poverty extends beyond expenditure or wages shortages; it also comprises of susceptibility, lack of confidence, segregation, rejection, be short of authority and control. Women and children make up the majority of the world's poor, and are disproportionately affected by the economic and food crises (Indran, 2013).

Moreover, one of such poverty alleviation tool is microfinance, which has gained worldwide recognition since the 1990s and has been proven to have positive effects on poverty levels in developing countries (Hossain and Knight, 2008). The universal objective of microfinance is to make it possible for large numbers of low income people to access institutional finance service, hence the potential benefits of microfinance has accounted for its widespread adoption as an economic development, job creation and poverty reduction strategy, as suggested by (Nwiwe, Omonona and Okoruwa, 2012). One author reviewed that, Micro finance in general is a practice of providing the poor with credit, savings and insurance facilities to set up or to expand Income Generating Activities relating to agriculture and its allied activities and non-farm

sector, and thereby is poverty reducing mechanism (Sivachithappa, 2013). But, Khandker (2003) emphasizes that microfinance support mainly informal activities that often have low market demands. Another observation made which highlight that the institutional arrangements that are providing financial services at the micro level are called Micro Finance Institutions (MFIs), Asian Development Bank defines MFIs as “Institutions whose major business is the provision of micro finance services, MFIs have been operating under different legal systems and structures like non-profit MFIs, Cooperatives, Registered Banking Institutions, and Government Organizations (Sivachithappa, 2013).

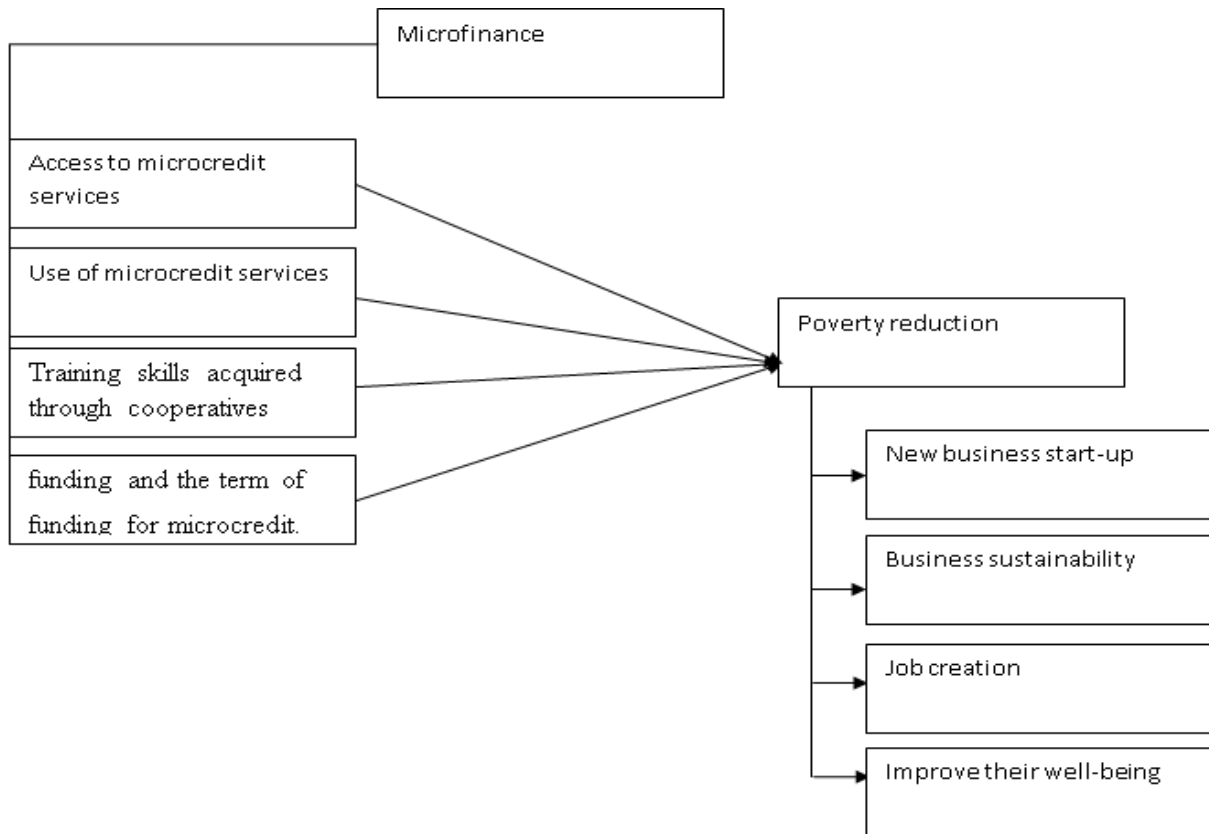
The term micro finance has therefore come to be associated with providing financial services to the poor to achieve poverty reduction as opined by (UNDP, 2004). Microfinance can be seen as the provision of saving, credit and/or other financial and business product that are micro in size to poor clients, who are conventionally believed to lack the capacity to save and the ability to pay the high interest rates charged by commercial banks on credit (Samuel and Alfred, 2005). Jegede and Kehinde, Akinlabi (2011) revealed that there is a significant difference between those people who used microfinance institutions and those who do not use them and there is a significant effect of microfinance institutions in alleviating poverty by increasing income and changing economic status of those who patronize them. Another prominent researcher emphasizes that microfinance institution is expanding credit to rural and urban entrepreneurs, as well as, in achieving, food for both rural and urban poor section of the people and thereby it has irreplaceable role to reduce poverty in developing countries (Setu, 2014).

Throughout the years, woman was considered only as a housewife whose main job is to cook Food and care about the children and the husband, due to this perception, she was unjustly treated and faced with many difficulties and obstacles in most societies, this argument was observed by (Alshebami, 2015). Therefore, women are generally considered to be at the lowest rung of poverty ladder in Nigeria. Dobra and Ebert (2011) assert that using microfinance program to give women access to financial services is a means of mobilizing their productive capacities for the benefit of economic development. Therefore, if microfinance program can empower poor women, it should do so in three positive ways, first by providing independent source of income outside home and reducing economic dependency of women on their husbands thus enhancing autonomy. Second, the same independent source of income together with women’s exposure to new sets of ideas, values and social support should make the women more assertive of their rights. Finally, by providing control over material resources, micro lending programs should raise women prestige and status in the eyes of husband thereby promoting inter-spouse consultations on household decisions (Mayoux, 2000). It also emphasizes that over the past few decades, the quest to get development right especially for women, has been also acted with a proliferation of locally based agencies that aim to provide greater sensitivity and more effective responses to the needs and aspiration of their intended beneficiaries. Yet, the fact of the matter that development program continue to produce results that can be constraining or disadvantageous for women, in particular means that program evaluations need to examine the relationship between the institutional claim to empowerment and the capacity of program design and practice to generate social change for participants (Goetz, 1997).

Several studies supported the effectiveness of microfinance as a significant tool for poverty reduction(Akingunola, 2013, in ogun state, Nigeria; Alshebami, 2015, in Yemen ; Anthony and Ikechukwu, 2014, in Edo State, Nigeria; Ayubb, 2013, in Bahawalpur of Pakistan; Charles, James, and Akinlabi, 2011, in lagos state, Nigeria; Cecilia, Omonona, and Victor, 2012, in Nigeria; Kobina, 2014, in Ghana; Fareed, Shahzad, Arshad, Nawaz and Umm-e, 2014, in Southern Punjab, Pakistan ; Khandker, 2003, in Bangladesh; Idowu and oweleye, 2012, in oyo state, Nigeria; Yahaya, osemene and Abdurraheem, 2011, in kwara state, Nigeria; Yergin, Mercan (2015) in Turkey Hakkari and setu, 2014, in Mekelle city, Ethiopia). However, other studies have shown that microfinance is said to play insignificant role towards poverty reduction (Abaci, Demiryurek, Emir, and Yildirim, 2015, in turkey; Abdulkadir, Et al, 2012, in Zaria, kaduna state, Nigeria; Ali, Islam, and Hatta, 2015, in Bogra, Bangladesh; Chowdhury, 2009, in indonesia and Nigeria;, 1996; Dzansi, and Atiase, 2014, in Bangaladash; van rooyen, stewart, dewet, 2012, insub-saharan Africa). The inconsistent findings suggest that more studies are needed for better understanding of the relationship between microfinance and poverty reduction especially in Kasina, Nigeria where this kind of studies are much needed and very scarce. This study intends to close this gap, and will be unique from the previous studies because of the use of a more comprehensive model involving four different dimensions of microfinance including access to microcredit services, Use of microcredit services, Training skills acquired through cooperatives, Funding and the term of funding for microcredit.

The general aim of the study is to propose a model to evaluate the effect of microfinance on poverty reduction among women in Katsina metropolis.

2. THEOROTICAL FRAMEWORK/MODEL OF THE STUDY



David, (1970) Assert that theories of poverty can be broadly classified into two types: **cultural and structural**.

3. CULTURAL THEORIES

Find the explanation for poverty in the traits of the poor themselves. These theories assert that it is the valuational, attitudinal, and behavioral patterns of the poor which prevent them from being socially mobile. The poverty syndrome is the explanation for the poverty cycles. Thus the matrifocal family isolated from the larger society, imbued with feelings of inferiority, dependence, alienation, present-time orientation, and the remaining attributes is thought by cultural theorists to socialize its young to the same poverty syndrome and thereby to transmit its status in poverty to the next generation. The problem therefore lies within the poor family and the attributes of the individuals comprising it.

Structural theories explain poverty in terms of the conditions under which the poor live: unemployment, underemployment, poor education, and poor health. The structural theorists explain the poverty cycle in terms of the persistence of inimical structural conditions over time.

Liebow(1967) stated the argument well: No doubt, each generation does provide role models for each succeeding one. Of much greater importance for the possibilities of change, however, is the fact that many similarities between the lower class Negro father and son (or mother and daughter) do not result from "cultural transmission" but from the fact that the son goes out and independently experiences the same failures, in the same areas, and for much the same reasons, as his father. What appears as a dynamic, self-sustaining cultural process is, in part at least, a relatively simple piece of social machinery which turns out, in rather mechanical fashion, independently produced look-alikes. "The problem is how to change the conditions which, by ~guaranteeing failure, cause the son to be made in the image of the father (Liebow, 1967 emphasis added)".

The basic argument here is that parental socialization is less important for an individual's occupational success than his experiences with the social systems which control that success, e.g., the educational system and labor market. The structuralisms view these systems a~ hostile to the interests of the poor and, insofar as the poverty syndrome is an adaptation to them, as independent of the individual attributes of the poor.

Different schools of economic thought have a range of views on poverty, from the 19th-century classical and neoclassical definition, through the Keynesian/neo-liberal shift, which brought poverty to the forefront of the policy agenda, to the most recent theories.

Bruenig (2014) classified the poverty theory as **theory one and theory two**.

Theory One: Poverty Is Individual:

The right-wing view is that poverty is an *individual* phenomenon. On this view, people are in poverty because they are lazy, uneducated, ignorant, or otherwise inferior in some manner. If this theory were true, it would follow that impoverished people are basically the same people every year. And if that were true, we could whip poverty by helping that particular 15% of the population to figure things out and climb out of poverty. Thus, a program of heavy paternalistic life contracts to help this discrete underclass get things together might conceivably end or dramatically reduce poverty.

Theory Two: Poverty Is Structural:

The left-wing view is that poverty is a *structural* phenomenon. On this view, people are in poverty because they find themselves in holes in the economic system that delivers them inadequate income. Because individual lives are dynamic, people don't sit in those holes forever. One year they are in a low-income hole, but the next year they've found a job or gotten a promotion, and aren't anymore. But that hole that they were in last year doesn't go away. Others inevitably find themselves in that hole because it is a persistent defect in the economic structure. It follows from this that impoverished people are not the same people every year. It follows further that the only way to reduce poverty is to alter the economic structure so as to reduce the number of low-income holes in it.

Christiane (2011) view that access to finance and the development of microfinance had – quasi unanimously – been promoted by an increasing group of different stakeholders since the 1970s, and gained momentum in the 1990s. During the last decade, however, a new discussion has evolved into arguments of the ones ‘in favor’ and ‘against’ microfinance. In the 1970s, microfinance was introduced into development cooperation mainly from the side of credit. The idea of spurring microenterprise growth by overcoming credit rationing has coined the notion of the (potential) microfinance client until today. Institutions considered pioneers of modern microfinance³, such as the Grameen Bank or Acción International, initially only offered microcredit. They began to serve low-income and poor populations, mostly female self employed and micro entrepreneurs, with small loans based on a new client-adapted lending technology as observed (e.g. Armendáriz de Aghion/Morduch 2005: 11ff).

The formalization of micro-credit in recent years has been embraced by two theories of development: neo-liberalism and participatory development (Shepard, 2015):

Neo-liberalism also became a dominant theory of development in the 1980s, and continues to be the theoretical motivation for influential organizations such as the World Bank and the International Monetary Fund. Neo-liberal ideology relies mostly on individuals to make rational decisions that are in their best interests, and assumes that such decisions will lead to the betterment of society through the growth of the market. This market should be as detached from the state as possible, with the state regulating rather than initiating economic activity. Economic growth and prosperity is the main goal of any development project, and “is considered of greater value than individual welfare, local culture and tradition, and the environment in development proposals.”

Micro-credit actually does not initially appear as an area in which neo-liberals would be interested. As a ‘bottom-up’ method of poverty alleviation, micro-credit clashes with the typically ‘top-down’ methodology of neo-liberalism. However, micro-credit for micro-enterprise becomes a neo-liberal construct when one views it as the formalizing an informal economy. Similarly, according to a report on poverty reduction published by the World Bank, “Private enterprise operating through the market is the main engine of sustained economic growth.” By exposing pre-existing informal economic networks, as well as providing the opportunity for the creation of additional formal businesses, neo-liberalism posits that the macroeconomic situation of the state will improve.

Whereas **neo-liberalism** is fundamentally about economics, **participatory development (PD)** is focused on power and community. In PD, economic power becomes a part of a holistic conception of power, which includes structures of knowledge, social situations, and political influences. PD values local diversity and agendas, seeking to implement projects using local knowledge, local capital, and local labor. The community is the agent that requires development,

rather than the individual or the state. As such, PD is largely delivered by NGOs and community organizations rather than national or international bodies.

The 'instrumental' strain of participatory development best explains the connection between PD and micro-credit. Within the instrumental view, "The goals of development are valid although the institutions are malfunctioning, but can be improved by involving the beneficiaries." Micro-credit thus becomes a means of developing local communities according to a mainstream definition of development in an alternative way. By subverting the bureaucratic state, micro-credit allows the true needs of individual communities to be addressed.

4. REVIEW OF RELEVANT LITERATURE AND HYPOTHESIS DEVELOPMENT

MICROFINANCE AND POVERTY:

In the past, the Nigerian Government has tried to increase the flow of financial services to Nigerian rural areas by initiating a sequence of openly economic microfinance agenda and strategies aimed at the poverty stricken populace. Particularly, in the midst of such agenda; was the distribution of funds by the banking segment of the rural areas in Nigeria, a reduction in the rate of interest and the assurance plan of funds for farming as stated by (Imoisi and Godstime, 2014). The study of poverty and its alleviation are not new. Rather what are revisited are the spatial differences in levels of poverty among real units. The literature indicates that poverty is a global phenomenon, which affects continents, nations and peoples differently. It afflicts people in various depths and levels, at different times and phases of existence (Oyeyomi, 2003). The most commonly way to measure poverty is based on income or consumption line. A person is considered poor if his or her consumption level falls below 1USD per day, a level necessary to meet basic needs. This minimum level is called the poverty line (The World Bank, 2002). Brigitte (2015) view that a recent poverty mapping exercise in Iraq indicates that areas with a high poverty headcount rate are typically areas that have been marginalized historically and left out of the development process, and are usually remote, rural, and sparsely populated areas.

Microfinance is increasingly being used to fight poverty and it is often seen as a strategic way to advance local economic development in war-torn development society (Allden, 2009). Similarly, the universal objective of microfinance is to make it possible for large numbers of low income people to access institutional finance service, hence the potential benefits of microfinance has accounted for its widespread adoption as an economic development, job creation and poverty reduction strategy (Nwiwe, omonona and okoruwa, 2012). Microfinance can be seen as is the provision of financial services to poor and low income households without access to formal financial institutions. Besides it is a strategy for providing to the poor in rural and urban areas, especially women with savings and credit facilities to set up or expand business, and increase household security (Wolday, 2002). This implies that it involves the provision of financial services such as savings, loans and insurance to poor people living in both urban and rural settings who are unable to obtain such services from the formal financial sector. Dzansi and Atiase (2014) view microfinance as the provision of financial services such as loans; savings; payment services; money transfers; insurance of micro enterprises; and households and individuals who can be classified as poor in an effort to reduce poverty. This means that from our viewpoint, micro finance should target the poor. Micro-finance" or "Micro-credit" can be simply described as a little monetary and financial advance given to poor people looking for ways to begin their establishment (Imoisi and Godstime, 2014). Therefore, Ayuub (2013) define microfinance as a supply of loans, saving, and other basic financial services to the poor. Microfinance is a form of financial development that has primarily focused on alleviating poverty through providing financial services to the poor. Most people think of microfinance, if at all, as being about micro-credit i.e. lending small amounts of money to the poor. Microfinance is not only this, but it also has a broader perspective which also includes insurance, transactional services, and importantly, savings (Barr, 2005). Similarly, looking at what different scholars say about microfinance, we can view micro-finance as a term used to refer to different methods for giving poor people access to financial services. Microfinance institutions can therefore be non-governmental organizations, savings and loan cooperatives, loan unions, government banks, commercial banks, or non-bank financial institutions (Ledgerwood, 1997).

Therefore, women are generally considered to be at the lowest rung of poverty ladder in Nigeria. Dobra and Ebert (2011) assert that using microfinance program to give women access to financial services is a means of mobilizing their productive capacities for the benefit of economic development.

GOAL OF MICROFINANCE:

Leikem (2012) provides different goals of microfinance, which include

Goal 1: Targeting the Poor

Goal 2: Provide a Positive Measurable Impact

Goal Three: Sustainable Progress through MFI Fiscal Sustainability

Goal Four: Reach and Empower Women

ADDRESSING THE CHALLENGES IN THE NIGERIAN MICROFINANCE INSTITUTIONS:

The impact of microfinance in Nigeria gives room for cheers. If appropriate strategies are employed, the challenges could be considerably addressed. For this purpose the following steps are suggested by omona (2012):

1. Effective Regulatory Oversight
2. Proper staffing
3. Proper and Appropriate Business Models
4. Capacity Building Program
5. Continuous Awareness Creation
6. On-lending Facilities
7. Financial Inclusion Strategies

MICROFINANCE AND POVERTY REDUCTION:

Idowu and oyeleye (2012) Indicated that women are increasingly benefitting from microfinance activities in contrast to yester years when there was gender disparity skewed against women. Dale (2009) Concludes that poor people would be better served if more emphasis was placed on deposits and less emphasis given to credit. The findings of the study reveals by Akingunola, (2013) shows that microfinance institutions go a long way in the determination of the level of entrepreneurial productivity and the development in the Nigerian economy. Micro-finance benefits the poorest and has sustained impact in reducing poverty among program participants. It also has positive spillover impact, reducing poverty at the village level. But the effect is more pronounced in reducing extreme rather than moderate poverty (Khandker, 2003). Fareed (2014) study indicated that the poor people who were using the microfinance, their income level, savings and standard of living were improved; therefore the study also indicates that MFIs have played a vital role to reduce the poverty in the Okara district. From the research findings revealed by Yahaya (2011) microfinance has significant role to play in the economy, as it helps reduce poverty by providing financial services to the active poor, help in generating employment and also provide small loans to grow small businesses. The results obtained by Anthony, Ikechukwu, (2014) showed that microfinance has the potential of alleviating poverty by ensuring wealth creation and its attendant self-sufficiency. It is found that Dedibit microfinance is providing financial services to unemployed and low income individuals or groups who would have no access to formal banking services (setu, 2014). Ayubb(2013) showed that Microfinance Scheme help people to improve their living standard and provide them financial opportunity to expand their business. But Charles, James, and Babatunde (2011) revealed that there is a significant difference between those people who used microfinance institutions and those who do not use them. The focus of public policy should be on growth-oriented and equity-enhancing programs, such as broad-based productive employment creation (Cecilia, Omonona, and Victor, 2012) Idowu and oweleye, (2012) argues that with proper regulatory intervention and commitment of other stakeholders to the core mission of microfinance banking, its challenges can be addressed and its prospect enhanced. it is believed that women who are connected to microfinance programs have been positively affected with their households in various aspects as many studies revealed that (Alshebami, 2015)

Regarding this, some argue that microcredit may not be the most useful financial service for the majority of the poor people (Chowdhury, 2009). Regarding this, the findings of David Hulme and Paul Mosley (1996) show that poor households do not benefit from microfinance; it is only non-poor borrowers (with incomes above poverty lines) who can do well with microfinance and enjoy sizable positive impacts. Abdulkadir, Et al (2012) revealed that, gender stereotypes and expectations remain mired in tradition which affects economic and financial sustainability of women in the society. Dzansi (2014) concluded that micro finance is not fulfilling its original mandate of extricating the poor from poverty or vulnerability to it to the level of comfort. The result revealed that, although microfinance schemes in the country have contributed to alleviating poverty, a myriad of problem still trails them (Iorun, 2012). according to the results, the

women's positive thoughts about using microcredit had no impact, but the flexibility in the use of microcredit and the friendliness of the employees of microcredit firms had a significant impact (Abaci, Demiryurek, Emir, and Yildirim, 2015). Ali, Islam, and Hatta, (2015) observed in their findings which suggested that there was no significant relationship of microfinance on specific variables such as household income, education opportunities, employment, health, nutrition, sanitation facilities and women's empowerment in the district of Bogra. The women's positive thoughts about using microcredit had no impact, but the flexibility in the use of microcredit and the friendliness of the employees of microcredit firms had a significant impact (Abaci, Demiryurek, Emir, and Yildirim, 2015). The findings of the study by (Akingunola, 2013) show that microfinance institutions go a long way in the determination of the level of entrepreneurial productivity and the development in the Nigerian economy. Lynne (2005) suggest that the extent to which microfinance develops transformatory initiatives to meet women's real needs depends on how programs enfold social change objectives beyond credit and enable political advocacy for individual and collective act

FORMULATION OF HYPOTHESIS:

The following hypotheses are proposed and to be tested in the course of this study.

- (i) There is a significant relationship between Access to microcredit and new business start-up among women in katsina metropolis
- (ii) There is a significant relationship between use of microcredit and business sustainability among women in katsina metropolis.
- (iii) There is a significant relationship between training skills acquired through cooperatives and job creation among women in katsina metropolis.
- (iv) There is significant relationship between funding, term of funding and improvement of well-being among women in katsina metropolis.

5. METHOD

The units of analysis for this study are women in katsina metropolis. The total populations of the study are 212,277 women (2016 projected population). The data would be obtained from a sample consisting of 384 women in katsina metropolis in which the sample was drawn base on Krejcie and Morgan, (1970) scientific guide line

In this study Microfinance is independent variable and is multidimensional with four sub independent variables (Dimension) "Access to microcredit", "Use of microcredit", "Training skills through cooperatives", "funding and Terms of funding" are taken to measure their impact on the poverty reduction (dependent variable)

The access to Microcredit services will be measured using the Nouman, Khan, & Khattak (2010) items as -AMFS reasonable; - MFS provided by Govt. and non Govt is enough etc.

Use of microcredit will be measured using the Ebimobowei, Sophia, & Wisdom (2012) items as; MF helps for fulfillment of Basic needs; MF helps to start new Business etc.

Training skills acquired through cooperatives will be measured using Nabi & Aima, (2012) item as; MF is about lending small Amount; MF is about financing micro business etc.

Funding and Terms of funding will be measured using Latifee, (2000) items as Interest rate is low on MF. Installments facility of MF etc

Poverty will be measured using Saleem zamen & Khattak, (2010) and Akram & Hussain, (2011) items as increase in job creation, improve the well being of women etc

6. CONCLUSION

This study is a proposal for finding the effect of microfinance on poverty among women entrepreneurs in Katsina metropolis. Theoretical framework/model of the study was adopted from Fareed, Shahzad, Arshad, Nawaz and Umm-e (2014). This current study is the modification of their study that has 4 different independent variables. The study is a survey one where questionnaire will be used as an instrument. The sample size for the study will be 384 women entrepreneurs (i.e., participants).

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