



Role Of Savings and Credit Co-Operative Societies on Women Socio-Economic Empowerment: A Case of Brac Microfinance Institution in Moshi Municipality, Kilimanjaro Region, Tanzania

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Abstract

This study examined the role of Microfinance Institution on women socio-economic empowerment in Moshi Municipality, Kilimanjaro Region, Tanzania. Specifically, the study determined, factors influencing women access to BRAC microfinance services, the influence of BRAC microfinance loans on women economic activities and property ownership capabilities among women through BRAC microfinance services. The study used a cross-sectional research design to collect information from 190 women. The findings revealed that loan disbursed to women by microfinance institutions lead to business growth and socio-economic development. Women who access BRAC microfinance loans own more properties than those without access. It was concluded that, all women who receive loans to improve their economic status are able to improve business capital, savings' ability and business investment thus contributing to business growth. Further, majority of women who receive loans are able to increase their asset stock. The study recommends that education should be provided to women on the importance of effective loans repayment and the financial institutions should accept personal assets to be used as collateral during loans acquisition. Also, BRAC microfinance in collaboration with the local government authorities should increase funds for enabling more women and at the same time, microfinance institutions should regulate their borrowing conditions to make them user friendly.

Keywords: Loan, Microfinance, SACCOS, Women, BRAC and Socio-economic Empowerment

Introduction

Worldwide, microfinance is considered an important tool for poverty reduction. It is a set of innovative and alternative financial services to the poor who do not have access to formal financial institutions (Towo, Morri & Ishengoma, 2019; Breza, 2017; World Bank, 2014 & 2013). Over time, various microfinance service providers have emerged to provide services like micro credits, micro savings and micro insurance to individuals, groups, institutions and NGO's for development. This enables poor people to get capital to undertake production and service provision in the process of alleviating income poverty, (Msuya et., 2022: Wolday, 2012; Williams, 2005 & 2003). BRAC, being one of the microfinance service providers supports the fight against poverty and attainment of the overarching objective number one of the Sustainable Development Goals (SDGs) which is to eradicate income poverty in all of its forms by the year 2030 (UNDP, 2018 & Van Royen *et al.*, 2012). However, little is known about the extent to which such services improve the lives of poor people. Given that women are the most affected by poverty (Klugman and Tyson, 2018; Tsai, 2015 & Srabanti & Proloy, 2011), this study examines the extent to which microfinance services provided by BRAC in Moshi advance the lives of women entrepreneurs.

Globally, only 50% of women aged 15 and above are in paid employment compared to 75% of men. At the same time, women do about three times more unpaid work than men (Klugman and Tyson, 2018; Tsai, 2015 & Srabanti & Proloy, 2011). Women are under-represented in leadership positions in businesses and governments and under normal circumstances, jobs tend to reflect gender stereotypes

and provide relatively low earnings, poor working conditions and limited opportunities for career advancement among women (Mchilo, 2017; Sharma, 2017 & Sinha *et al.*, 2017).

In Africa, Microfinance Institutions are providing equal access to financial services in order to improve the economic condition of women by increasing their income and ownership of assets like land and technology, (Towo, 2022; Quao, 2017; Ovi, 2017; Rehman *et al.*, 2015; Rahman, 2012). Hence BRAC as one of the Microfinance Institution has a role to play in accelerating progress in women's economic empowerment especially in developing countries (World Bank, 2018; Matekere, 2015; Nyamsogoro, 2010; Mishkin, 2007 & Mason and Smith, 2003). Women economic empowerment in Nigeria and Ghana in particular, still face a serious policy issue, since traditionally women in this continent have for a long time been marginalized and subjected under the control of men. About 70% of world's poor are the women most of them living in Africa (Esaku, 2020; Mrangu, 2018; Kratzer and Kato, 2013; Kipasha, 2013 & Khan and Noreen, 2012).

BRAC microfinance has been in a front line in providing the microfinance services among women. Globally, BRAC has its roots in the Bangladesh liberation war in 1971. After the country won its independence from Pakistan, the economy and its people were devastated. The BRAC as a microfinance was founded by former Shell Oil executive Fazle Hasan Abed in 1972 in order provide relief to refugees returning from India. In Tanzania BRAC started its operation in 2006 with microfinance and livelihood programmes. It is a development organization dedicated in alleviating poverty by empowering the poor to bring about change in their own lives. To date, BRAC microfinance globally have reached about 138 million poorest people in nine countries in Asia and Africa. Its mission is to empower people and communities in situations of poverty, illiteracy, disease and social injustices. Its annual operating budget is half a billion dollars. In Africa, BRAC microfinance institution is providing equal access to financial services aiming at improving the economic condition of women by increasing their income and ownership of assets like land and technology. Hence BRAC microfinance have a big role to play in accelerating progress in women's economic empowerment especially in developing countries like Tanzania (World Bank, 2018; Kinyuira, 2017; Chijoriga, 2015 & Barot, 2013).

Different studies including that of Yue *et al.*, (2022), URT (2019), Mrangu (2018), URT (2018), Quao (2017), Breza (2017), World Bank (2018), Ahmedi (2015) have shown the distribution and access to finance as follows: formal finance (9%), semi-formal (2%), informal (35%) and excluded (54%). Recent government initiatives in promoting microfinance institutions have successfully managed to increase the number of these organizations within the past ten years which is 2.4% of Tanzania population (Abrar, 2019; Gikuri and Bura, 2018; Ovi, 2017). Despite the efforts taken by the government, well-wishers and gender activists, women economic development is still low compared with men where labour force participation is 3% less than that of their men counterparts (Mrangu, 2018). Women are less likely to have access to training and credit than men (Chopra and Zambelli, 2017). Same findings were reported by Mukama (2021), Ridout and Tisdall (2015), Sharma (2017) Mchilo (2017) Isserles (2015) and Salia and Mbwambo (2016) that women are more likely to be poor and illiterate and less likely to have access to finance compared to men.

Recent studies on microfinance institutions have not stated clearly to what extent BRAC microfinance empower women in economic activities in Tanzania. Studies such as those by Magali and Yang (2014); Ridout and Tisdall (2015); Mjatta and Akarro (2016); Sharma (2017); Mchilo (2017); Mustafa (2016); Isserles (2015); Salia and Mbwambo (2016); Marwa (2016); Chopra and Zambelli (2017); Mmari (2019) and Mchilo, (2017) have focused on financial performance of the institutions in terms of efficiency, sustainability and profitability. Thus, so far, very limited studies had focused on women socio-economic development and for that reason this study intended to assess the role microfinance institutions on women economic empowerment in order to fill the literature gap using BRAC microfinance in Moshi Municipality as a case study. Specifically, the study intended at determining the socio-demographic characteristics of women BRAC microfinance members, examining factors influencing women access to BRAC microfinance services, finding out the influence of BRAC microfinance loans on women economic activities' participation and examine women property ownership capabilities as a result of BRAC microfinance services.

The study is guided by Supply Leading Finance Theory-SLFT by Schumpeter, (1911). The theory explains about supplying finance in advance of the demand for credits. The theory was later improved by Murinde and Eng (1994) reflecting the World War II era of the late 1940s and 1950s. Therefore, it

was essential for economic growth with high agricultural technologies be adopted rapidly and extensively and that their adoption would often require substantial credit subsidies because it was believed that most of the farmers would need more capital than they could save and they could not pay the full cost of the credit they would need. Cheap and abundant credit is often regarded essential for the underdeveloped economies. This assumption has led donor agencies and governments in developing countries to promote loans to the poor especially women (Fan, *et al.*, 2018).

In this study, this theory operates as follows: at micro-level, individual women can acquire microfinance services such as micro credit services, micro loan services, micro insurance services and training as well as education services from microfinance institutions to empower themselves. Finally, at macro-level, society empowerment can be observed whereby various women groups access financial and insurance services from microfinance institutions and result to socio-economic development of women group or society at large.

Microfinance schemes seem to be a convenient means of reducing income poverty in the country. This is based on the theory that the provision of small loans to the poor is an effective policy instrument in the fight against poverty, (Seudiband, 2020). The improved access to finance and financial services creates income generating capacity which may enable the poor to access all the development requirements to get out of poverty and reduce their vulnerability to unexpected events (Bateman, 2018). In this respect, it creates ability for women to get loan, skills and knowledge related to business operations as well as financial management. Therefore, the theory appears hold ground in assessing the role played by BRAC microfinance on women economic empowerment in this case.

Methodology

The study was conducted in BRAC Microfinance in Moshi Municipality in Kilimanjaro Region. Kilimanjaro was chosen because it is one among the top 5 regions with many savings and credit cooperative societies in Tanzania (URT, 2016). Moshi is the capital town of the Kilimanjaro Region having most of well-established business enterprises in Tanzania owned by women (URT 2022; Danga, Chongela and Kaudunde 2018; Mashenene *et al.*, 2014). Furthermore, Moshi Municipality was chosen because BRAC Moshi Branch has been performing over and above the institutional expectations in terms of variety of microfinance services provided to customers and the enrolment of new members for the past five years compared to other branches in the country, (Mrindoko 2022; Klugman & Tyson, 2018; Kaseva, 2017; Mlowasa 2014 and BRAC-Tanzania Annual Report, 2020). During data collection, a cross-sectional research design was used as a method which allowed data collection from different groups of the respondents at a time as recommended by Bryman, (2008). The method also gave room for making comparisons among different groups of respondents to see how the dependent variable relates to the independent variables and saved time and other resources required to accomplish the task.

The unit of analysis of this study were women who are members of BRAC microfinance in Moshi Municipality, Kilimanjaro Region where unit of observation (sampling frame) were list of women's businesses in Moshi Municipality who benefit from various services such as loans, training and business consultancies. The sample size of 194 respondents was calculated using Yamane, (1967) formula. After the determined sample size, a systematic sampling technique was employed to select respondents from a list of the BRAC microfinance customers at an interval of 40 customers where the starting point was obtained randomly. Purposive sampling technique was employed to select key informants whereby, the researcher deliberately selected respondents with necessary, reliable and relevant information suiting the purpose of the study. The key informants were credit officers, trade officers and respective municipal councillors.

The study collected quantitative and qualitative data. Quantitative data included age, number of years spent in school, amount of loan borrowed, savings, income of respondents and factors influencing women to access loan from BRAC microfinance. Qualitative data consisted of consultancy services, marketing research and training. To achieve the objectives of the study, primary data were collected from the respondents who are BRAC microfinance customers in Moshi Municipality, Kilimanjaro Region using questionnaires through face to face interview. Secondary sources of data obtained from related articles, journals, magazines and BRAC microfinance annual reports.

After each interview, data for each questionnaire were inspected for its accuracy immediately before proceeding to another respondent. The completed questionnaire data were coded, entered into a computer and then analysed using a statistical package for Social Sciences (SPSS). Eventually, content analysis, descriptive statistics and Chi-square were applied to analyse the data. Findings were therefore presented in figures, themes and tables.

Findings and Discussion

Socio-demographic characteristics of women on BRAC microfinance services

The socio-demographic characteristic not only influence learning development but also involves the actions, standards, rights, duties responsibilities which in one way or another affect women empowerment, (Table 1).

Table 1:

Socio-demographic characteristics of the respondents, (n=190)

Age	Frequency (n)	Percent (%)
18-30 years	107	56.3
31-40 years	42	22.1
41-50 years	35	18.4
51 years and above	6	3.2
Total	190	100.0
Marital status		
Single	71	37.4
Married	82	43.2
Widow / Widower	6	3.2
Divorce	19	10.0
Separated	12	6.3
Total	190	100.0
Education level of the respondents		
Primary school	10	5.3
Ordinary level	25	13.2
Advanced level	15	7.9
Certificate level	41	21.6
Diploma	64	33.7
bachelor Degree	22	11.6
Master degree	13	6.8
Total	190	100.0
Occupation		
Agriculture	27	14.2
Business	52	27.4
Employed	67	35.2
Housewives	44	23.2
Total	190	100.0

The age of the respondents in the study area indicated that 56.3% of the respondents were between 18 and 30 years. About twenty two percent (22.1%) of the respondents were between 31-40 years, 18.4% were between 41 and 50 years and only 3.2% were 51 years and above. This finding also shows that, most of the respondents are in their active working age (20-50 years) and have potential for growth and development provided there is some form of empowerment, (Table1). These findings were concretised during a focus group discussion that:

“...It is true, most of the women who seek microfinance institutions’ services are always at their active age. Thus, they join with hope of improving their economic status. At some point this elucidates why

most of them are youth who normally seek some form of empowerment...” (FGD, BRAC Microfinance, 10th May, 2021).

These findings are also in line with the findings of Ashraf (2008) who conducted a study on gender and reported that most of the women who seek loans from microfinance institutions are in their active age of less than 50 years. Thus, they have potential for growth and personal development. As a result, they should be considered in any form of empowerment in our community as they can contribute in all spheres of life.

With regard to marital status, the findings revealed that, 43.2% of the respondents are married, 3.2% are widows, 10% are divorcees, 37.4 % are singles and 6.3% were separated. As most of the respondents are married, it clearly shows that women beneficiaries are bounded with lot of responsibilities like managing household, upbringing their children and other family members. As a result, this makes them to be extra serious in their BRAC microfinance. The findings were corroborated by discussants during a focus group discussion as follows:

“Taking care of a family and being married is one of the role played by women when it comes to the capabilities of involving themselves in different economic activities as they are required to manage both children and their husbands as wellas a result it becomes very difficult to maintain their lives and responsibilities as well.....” (FGD, BRAC microfinance, 10th May, 2021).

These findings are also in line with the findings of Haile *et al.*, (2012) who conducted a study on microfinance and female empowerment and reported that when it comes to empowerment, married women are the ones to be considered as far as most communities in developing countries do not pay adequate attention to women. This allegation has been proved by different studies such as those by Hennink *et al.*, (2012) and Hermes (2011). These authors reported about the sufferings of married women who face different challenges in their communities. Because of the afore-mentioned challenges a good number of women are pushed to join microfinance institutions compared to unmarried ones.

The findings show that, only 18.4% of the respondents had bachelor degree, 33.7% had reached diploma level of education, 21.6% had certificate, 13.2% had o-level secondary education and only 5.3% had primary education, (Table 1). This shows that most of the women are not educated beyond secondary education level. These findings also support those by Garikipati (2008) who conducted a study on the impacts of lending to women and reported that education is a major factor hindering women when it comes to their own development as most of them in developing nations are illiterate.

With regard to occupation, the findings indicated that, 41.6% of the respondents were self-employed through agriculture and other form of businesses, 35.2% of the respondents had formal (monthly) employment and 23.2% of the respondents were housewives. This study findings indicate that most of the respondents were self-employed, followed by those who had formal (monthly) employment, and only few are housewives.

These findings are also in line with the study findings by Aydinli, (2010) who reported that most of the people prefer to be self-employed rather than being formerly employed and remained involved in other economic activity for a long period of time especially in agriculture and small enterprises. The findings further indicated that most of the women are being forced to get married and become housewives and taking care of their families. These kinds of women are always depending on social groups and decide to join microfinance institutions later on in their lives as a means of empowering themselves.

Factors Influencing Women Access to BRAC Microfinance Services

There are several factors influencing women to access BRAC microfinance services. Among others is a type of Microfinance services offered, (Fig.1).

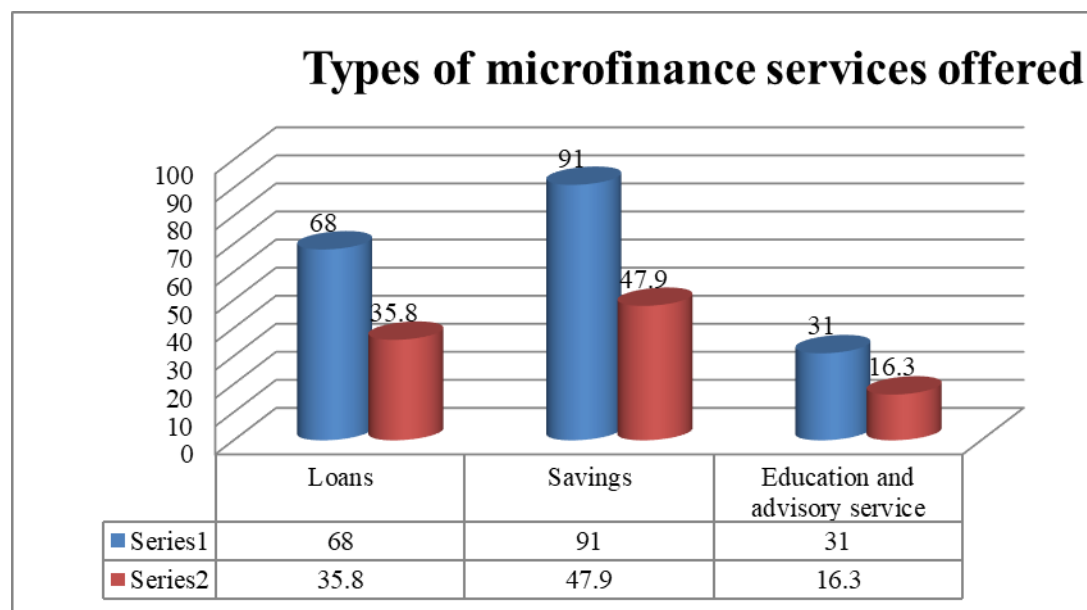


Figure 1: Type of Microfinance services offered

The study findings indicate different types of microfinance services offered including loans (35.8%), savings (47.9%) and education and advisory services (16.3%). This study findings are in line with national microfinance policy of 2000 which states that microfinance services include micro loans, micro credits, consultancies service’s and micro insurance (URT, 2011). This study finding is in line with the findings from Focus Group Discussion that;

“... most of the people who join BRAC microfinance intend to get micro credit and micro savings which most of formal banks do not offer.....others join micro credit institutions in order to get business consultancy services ...” (FGD, BRAC Microfinance, 12th May, 2021).

This is to say that every woman running a business when it comes to seek for financial support from BRAC microfinance has a specific motive of doing that. This motive depends on what her business requires at that particular point in time.

Previous mechanisms for funding the business before joining the BRAC Microfinance

The findings on the previous mechanisms for funding the business before joining the BRAC microfinance among women entrepreneurs show a different picture, (Table 2).

Table 2:

Previous mechanisms for funding the business before BRAC Microfinance (n=190)

Source of funds	Frequency(n)	Percent (%)
Personal savings	80	42.1
Family and friends	64	33.7
Angel investors	46	24.2
Total	190	100.0

From the findings as shown in Table 2, it can be seen that 42.1% obtained business funding from personal savings, family and friends (33.7%) and from angel investors was found to be 24.2%. These had been the previous (traditional) sources of funds for women’s businesses. From the historical perspectives, these sources have neither been adequate nor reliable. As a result, women have been labouring or hustling to find ways and means of getting additional capital for the prosperity and sustainability of their businesses. Therefore, in the contemporary time, microfinance institutions are helping to fill the vacuum that has been created by the formal and informal financial services among the poor entrepreneurs especially women in Tanzania.

Reason for the use of BRAC Microfinance Services

The findings as shown in Table 3 present factors influencing women access to BRAC microfinance services so as to have a clear understanding as to why is it very important to use microfinance institutions' services.

Table 3:*Reason for the use of BRAC Microfinance Services (n=190)*

Reason for the use of BRAC microfinance services	1%	2%	3%	4%	5%	PCA Mean	SD
Need to access capital	47.4	48.4	4.2	0.0	0.0	1.5684	.57556
Need to save for future needs	27.9	52.6	11.1	3.2	5.3	2.0526	.99595
Need for investment in business	31.1	45.3	18.4	3.7	1.6	1.9947	.88788
Better loan repayment rates	27.9	37.9	24.2	10.0	0.0	2.1632	.94824
Need for sustainability	27.9	27.9	32.1	10.5	1.6	2.3000	1.03867
Need to improve health	16.8	21.6	30.0	25.8	5.8	2.8211	1.16364
Need for improving Housing	25.8	44.2	20.5	9.5	0.0	2.1368	.90980
Total						15.0368	6.51974
Total average						2.14	0.93

Note: 1= Strongly agree, 2=Agree, 3= Neutral, 4=, Disagree, 5= Strongly disagree

The findings show that 95.8% of the respondents agreed that the demand for accessing capital was the major reason why most women accessed microfinance institutions services whereby, 4.2% of the respondents were neutral and non-disagreed with the statement. The above category was followed by the need for future savings which accounted for about 80.5% of respondents who agreed, 11.1% were neutral and 8.5% of the respondents were on the disagreed side with respect to the above allegation.

Study findings also indicated that the need for investment in business to be among other factors influencing them to use microfinance institutions' services. Seventy six percent (76.4%) of the respondents agreed, 18.4% were neutral and 5.3% disagreed to have joined microfinance institutions for the sake of getting financial services. With respect to the need for improving housing, 70% agreed, 20.5% were neutral and 9.5% disagreed to have joined microfinance institution for that motive. Regarding loan repayment rates, 65.8% agreed, 24.2% were neutral and those who disagree were 10% of the respondents.

With regard to the need for sustainability, 55.8% of the respondents agreed, 12.1% were neutral and 32.1% disagreed to have joined the microfinance institution so as to ensure sustainability of their businesses. The need to improve health services was another category whereby, 38.4% of the respondents agreed, 30% were neutral and 31.6% of the respondents disagreed. The average mean of the responses was 2 which indicates that, most of the respondents agreed the statements on reasons for the use of microfinance services among women entrepreneurs. The SD obtained was 0.93 implying varied responses. This study finding is in line with the findings from a focus group discussion that:

"...If you ask me the benefits of joining BRAC microfinance, I can explain to you.....due to limited time, let me pinpoint to you some common benefits that attracts most of women..... Firstly, they are aiming at improving the ability of saving their money, secondly, is to secure their future and sustainability of their businesses and general wellbeing. The other reasons may include improving ability to cover for some expenses, improve their households' income and health services....."(FGD, BRAC Microfinance, 12th May, 2021).

Women socio-economic empowerment after accessing BRAC microfinance (n=190)

In order to better understanding women socio-economic empowerment after accessing BRAC microfinance services, different opinions that were aired out such as most of women demanded the services so as to empower themselves and their businesses, some findings were worked out (Table 4).

Table 4:

Women social economic empowerment after accessing BRAC microfinance services

Social economic empowerment	SA	A	N	D	SD	PCA Mean	SD
Improved education	38.9	55.8	2.1	1.1	2.1	1.7158	1.75120
Improved health service	31.6	47.9	10.5	5.3	4.7	2.0368	1.03060
Improved ability to pay bills	27.9	46.8	18.4	4.2	2.6	2.0684	0.93183
Improved housing	27.4	34.7	30	7.9	0	2.1842	0.92740
Improved social position in house hold	26.8	28.4	25.8	14.2	4.7	2.4158	1.16418
Increased food security and nutrition	21.6	35.3	20.5	19.5	3.2	2.4737	1.12539
Improved personal Autonomy	25.3	48.9	17.9	7.9	0	2.0842	0.86267
Total						14.9789	7.79327
Total average						2.1	1.1

Note: SA=Strongly Agree, A=Agree, N=Neutral, D=Disagree and SD=Strongly Disagree

The findings indicate that 79.5% of the respondents agreed that joining microfinance institutions has improved their health service status while 10.5% of the respondents were neutral and only 10% of the respondents disagreed on the above statement. About seventy five percent (74.7%) of the respondents agreed that microfinance institutions have improved their ability to pay different bills such as water, electricity and satellite dish while 18.4% were neutral and only 6.8% disagreed on the above statement, (Table 4). About seventy four percent (74.2%) of respondents agreed that microfinance has improved their personal autonomy while 17.9% of the respondents were neutral and 7.9% disagreed on the observation.

Furthermore, 62.1% agreed that microfinance institutions have improved housing capabilities whereas, 30% of the respondents were neutral and 7.9% disagreed. Fifty five percent (55.2%) agreed that through the use of microfinance services were able to improve social position in households, 25.8% were neutral and 18.9% disagreed with the statement. However, 56.9% agreed that BRAC microfinance services have increased food security and nutrition in their family, 20.5% were neutral and 22.7% disagreed.

This study finding indicates that women were empowered socially and economically. The average mean of the responses was 2. This is an indicator that most of the respondents agreed to have been socially and economically empowered after accessing BRAC microfinance services. The SD was 1 implying the respondents provided varied responses. This study finding is in line with a focus group discussion that;

“.....I can assure you, I have witnessed the impact of BRAC microfinance credit to so many people because my close friends were able to transform their lives soon after joining the institutionPersonally, I was also able to improve my business as well as education, health and food security in my household.....”

(FGD, BRAC Microfinance, 14th May, 2022).

This finding is consistent with the findings of Field *et al* (2016) who conducted a study on microfinance points of promise and indicated that microfinance institutions had tremendous influence on those who were able to join. It was found that those who were members were able to improve their living standards in terms of their nutrition status, health services and ability to accommodate their day

to day life expenses and concluded that BRAC microfinance services had improved socio-economic position of their members when compared to those who were not yet members.

Factors influencing women to access loans

In order to understand the influence of loans on women economic activities it was important to understand the factor influencing women to access loans from microfinance institutions (Table 5).

Table 5:

Factors influencing women to access loans (n=190)

Factors influencing	1%	2%	3%	4%	5%	PCA mean	SD
Location/proximity to the BRAC microfinance	38.4%	45.3	9.5	2.6	4.2	1.8895	0.97774
Loan conditions (loan policy) in place by the BRAC microfinance	22.1	58.4	14.7	2.1	2.6	2.0474	0.83118
Personal awareness on the service offered by the BRAC microfinance	26.8	38.4	24.7	10	0	2.1789	0.94257
Borrower's history of loan repayment at the BRAC microfinance	28.4	29.5	29.5	11.1	1.6	2.2789	1.04455
Amount of loan required	22.6	24.7	29.5	19.5	3.7	2.5684	1.14691
BRAC microfinance assurance on loan repayment from the borrower	15.3	33.7	32.6	16.3	2.1	2.5632	1.00460
Presence of IGAs to be financed	25.8	48.9	18.9	6.3	0	2.0579	.83686

Note: 1= Strongly agree, 2=Agree, 3= Neutral, 4=, Disagree, 5= Strongly disagree

Study findings indicated that 83.7% of the respondents agreed that location or proximity to the microfinance institution is a major factor influencing women to access loans, 9.5% were neutral and only 6.8% of the respondents disagreed that location is a major factor for loan acquisition. The findings indicated that presence of income generating activities (IGAs) to be financed another imperative factor influencing women to access loans from the micro financial institutions. About 80.5% agreed that, it is true presence of IGAs influence women to seek for loans whereas, 14.7% were found to be neutral and only 4.7% disagreed that Presence of IGAs do influence acquisition of micro finance services, loan being one of them. Study findings further indicated that loan conditions (loan policy) in place by the BRAC microfinance to be one among other factors influencing women to access loan from the microfinance institutions. This was acceded by 74.7% of the respondents who agreed while 18.9% were neutral or undecided and only 6.3% of the respondents disagreed that loan conditions (loan policy) cannot be one of the factors influencing loan acquisition.

Concerning personal awareness on the service offered by the microfinance institution 65.2% of the respondents agreed, 24.7% were neutral and only 10% of the respondents disagreed. Regarding Borrower's; history of loan repayment at the institutions, about 57.9% explained their great concern that it plays its role. A good number of respondents (29.5%) were neutral and only 12.7% disagreed that borrower's history has a role to play when it comes to loan acquisition from the financial institutions. Additionally, with regard to the amount of loan required, 47.3% of the respondents agreed that it is one of the determinant factors for acquisition of loans from the micro financial institutions. However, about thirty percent (29.5%) of the respondents were neutral without having a clear direction whether they would accept or not while only 23.2% disagreed that amount of loan required can be one among the determinant for women to get loans from micro financial institutions.

About BRAC microfinance assurance on loan repayment from the borrower; about 49% of the respondents disagreed it to be one of the pre-requisites while 32.6% were neutral and 18.4% disagreed that BRAC microfinance assurance cannot be one of the determinants for loan acquisition from micro finance institutions. The average mean of the responses was 2. This is an indicator that most of the

respondents agreed to the statements on the factors influencing women to access loans from micro finance institutions. The SD of 1 implies varied responses among the respondents. This study finding is in line with the findings from a focus group discussion that;

“... there are so many factors that can push a person to join BRAC microfinance to become a members but the nature and services offered by microfinance institutions are always a reason to why most of women are attracted to join..... Additionally, I also think the presence of business that need capital and consultancy also push most people to seek BRAC microfinance services but also location of BRAC microfinance itself can attract people to join and the most common one is personal awareness to seek some form of empowerment at the beginning can push a person to join BRAC microfinance to seek its services” (FGD, BRAC Microfinance, 16th May, 2021).

This is supported by the findings by Pitt *et al.*, (2006) who conducted a study on empowering women with micro finance in Bangladesh and reported that most women who seek microfinance services are always attracted by the presence of the institution near to them in their community when compared to those who do not have microfinance institutions near to their residence. They also reported that the presence of income generation activities that need to be financed at first place to be among the critical factors influencing women to access loan from microfinance services.

These findings support those by Wambugu and Ngugi (2012) who conducted a study on factors influencing sustainability of microfinance institutions in India and reported that the conditions of loans to be among the factors influencing microfinance stability as they claimed that loan conditions attract or discourages members to borrow; thus, their decision is what affects microfinance institutions' sustainability. Therefore, recommended that the conditions of loan need to be attractive to members seeking loans and the interests obtained by financial institutions will make these institutions stable. In determining the influence of loans on women economic activities participation in the study area variables such as capital, saving ability, investment capabilities, ability to pay expenses, business sustainability, improved health and improved housing were predictors, (Table 6).

Table 6:

Influence of loans on women economic activities participation (n=190)

Variables	Un-standardized Coefficients		Sig.
	B	Std. Error	
Constant	4.442	0.673	0.001
Capital	0.913	0.293	0.052
Saving ability	0.721	0.345	0.051
Investment capability	0.475	0.371	0.053
Ability to pay expenses	0.716	0.359	0.054
Business sustainability	0.491	0.274	0.053
Improved health	0.453	0.114	0.025
Ability to pay bills	0.671	0.124	0.041

The Multiple regression model indicated that 63.2% of variables tested could be attributed to the combined effect of the predictor variable. The coefficients provided the regression equations, (Table 6). Under un-standardized coefficients, the constant (4.442) is the “a” coefficient. The remaining values in this column are the “b” coefficients. The coefficients of estimates show that, if capital increases by one unit, women participation in economic activities increases by 0.913 units. This factor positively influences women economic participation and it is statistically significant (p-value ≤ 0.05). This could mean that the availability of loan would increase capital and thus attracts women participation in economic activities at highest possible level in Kilimanjaro region. These findings are in line with the findings by Singh, (2017) who reported that lack of capital is one of the key problems which discourages entrepreneurs to start their businesses. Further, the findings indicate that, the presence of capita is what

encourages people to own businesses, maximizing profits and finally expanding their businesses, other factors remaining the same.

Coefficient of the estimates shows that, if women saving ability increases by one unit, women economic activity participation increases by 0.721 units, when other factors are held constant. This factor was positively significant with p value ≤ 0.05 which confirm that loan increases saving ability and saving ability alone is a predictor to women economic activity participation. This indicates that if women in Kilimanjaro region could receive higher loans will allow them to increase their saving ability and participate in different economic activities more actively. These findings are also support those by Roodman and Jonathan (2014) who encouraged women to increase savings so that they can empower themselves economically.

Coefficient of the estimates shows that, if investment capability increases by one unit, women economic activity participation increases by 0.475 units, other factors remaining constant. This factor was positively significant with p-value ≤ 0.05 which confirm that an investment capability is a predictor to the women economic activity participation. This indicates that if women were receiving enough loans, they will be able to increase their investment capabilities and thus could provide more opportunities for them to participate in different economic activities.

Coefficient of the estimates show that, if ability to pay expenses increases by one unit, women economic activity participation increases by 0.716 units, other factors remaining constant. This factor was positively significant with p-value ≤ 0.05 which confirms that ability to pay for different expenses is a predictor to women participation in economic activities. This indicates that adequate loans could increase their ability to pay expenses and that will increase their magnitudes of participation in economic activities.

Coefficients of the estimates show that, if business sustainability increases by one unit, women economic activity participation increases by 0.491 units other factors remain constant. This factor was positively significant with p-value ≤ 0.05 which confirm that business sustainability is a predictor to the involvement of women in economic activities. This indicates that if loan were given to women in Kilimanjaro region, it will influence them to increase their business sustainability, profitability and prosperity hence increasing their economic activities participation.

On healthcare, coefficient of the estimates shows that, if women health care services increase by one unit, women economic activity participation increases by 0.453 units, other factors being equal. This factor was positively significant with p-value ≤ 0.05 which confirm that health is a predictor to the women economic activity participation. This indicates that loans contribute to women's good health condition and allowing them to participate in different economic activity more efficiently and effectively. Furthermore, coefficient of the estimates shows that, if women housing condition improved by one unit, then women economic activity participation increases by 0.423 units, other factors remaining the same. This factor was positively significant with p-value ≤ 0.05 which confirm that good housing is a predictor to women economic activity participation. This indicates that, if there are enough loans, it will allow women to improve their housing conditions in Kilimanjaro region which in turn will allow them to increase their participation in different economic activities.

Coefficient of the estimates show that, if ability to pay bills increases by one unit, the women economic activity participation increases by 0.671 units, other factor remaining constant. This factor was positively significant with p-value ≤ 0.05 which confirm that ability to pay bills is a predictor to women economic activity participation. Furthermore, it indicates that if women were given enough loans it would increase their ability to pay for different bills thus contributing to women active economic activity participation. These study findings are in line with a focus group discussion that:

"...It is true that BRAC microfinance can empower people with financial support..... Through joining the micro financial institutions, it becomes very easy for women to manage multiple economic activities particularly, their own businesses and developing their business....." (FGD, BRAC Microfinance, 16th May, 2021).

Women property ownership capabilities as a result of BRAC microfinance services

Assets owned before and after taking BRAC microfinance loan

From the historical perspectives, BRAC microfinance has been very instrumental in spearheading community socio-economic development. Mainly the achievements of BRAC microfinance in most occasions depend on the established structure by the members before joining these micro-financial institutions. Before joining BRAC microfinance, community members are not empty-handed people but instead they do possess some assets. Therefore, the moment they take a loan, they just tend to improve from what they have at home and in their businesses. The Table 7 below depicts some of the assets owned by women before and after taking a loan from BRAC microfinance.

Table 7:

Assets owned before taking BRAC microfinance loan (n=190)

Asset Before Loan	Frequency (n)	Percent (%)	Assets After Loan	Frequency(n)	Percent (%)
Radio	43	22.6	Radio	47	24.7
Television	43	22.6	Television	43	22.6
Mobile phone	25	13.2	Mobile phone	22	11.6
gas/ electric cooker	21	11.1	gas/ electric cooker	17	8.9
Refrigerator	23	12.1	Refrigerator	34	17.9
Land	10	5.8	Land	1	0.5
House	7	3.7	House	7	3.7
Bicycles	7	3.7	Bicycles	6	3.2
Motor cycle	6	3.2	Motor cycle	11	5.8
Car	0	0	Car	6	3.2
Total	190	100.0	Total	190	100.0

In assessing assets ownership, it was important to first understand assets owned by women before and after taking loans from the BRAC microfinance. According to the findings as shown in Table 7, it was found that 24.7% of the women had Radio, 22.6% had television, 13.2% had owned mobile phones, 11.1% had owned gas/electric cooker, 12.1% had owned refrigerator, 5.3% owned land, 3.7% had motor cycle and 3.7% owned a house.

On the other hand, respondents were asked on the assets owned after accessing the loan from the BRAC microfinance and their responses were as follow: The findings indicated that 22.6% had a radio, 22.6% had television, 11.6% mobile phone and 8.9% had gas/electric cooker, 17.9% had a refrigerator, 3.7% had House, 3.2% had bicycles, 5.8% had motor cycle and 3.2% had a car. These findings are in line with that of Khandker (2005) who reported that microcredit does reduce the poverty among the poor through increasing consumption and growing local income that allows them to increase number of assets and property owned in their households. Further, the same findings support those by World Bank (2014) on world poverty assessment report that people who joined microfinance institutions have more assets and properties when compared to non-members of BRAC microfinance and concluded that microfinance institutions are always there to empower people.

Conclusion

Findings on the socio-demographic characteristics of women on BRAC microfinance services in Kilimanjaro region shows that most of the respondents were in their active working age (ages of 20-35 and 36-50) and have potential for growth and development it should there be some form of empowerment. Since the majority were married, it indicated that they had family obligations and this explains why most women are not educated beyond secondary education level as well as why very few women were employed and remained housewives with more than 3 children in their family.

In addition, it can be concluded that women believe that loan offered lead to business growth and was another determinant. This was followed by the demand for business consultancy whereby, most of the women claimed this to improve business efficiency and it was found that women believed saving

and credit co-operative societies acts as a redeemer to helpless women that is why they were influenced to join BRAC microfinance in the first place. Furthermore, the study concluded that all women usually take loans from their microfinance institutions in order to improve their economic status. In so doing, they were benefiting from it and were able to improve business capital, savings ability and business investment.

Finally, it was concluded that, women before accessing microfinance services had less assets compared to after joining the BRAC microfinance. This is to say that majority of women were able to increase their assets level, to own assets like refrigerators, land and even motor cycles as well as constructing a house. After accessing BRAC microfinance services their ownership on different assets had improved as well as their income per annum has increased despite facing the challenges of high interest rate and slow increase in income.

Recommendations

Based on the socio-demographic characteristics of women, findings indicated that the majority of women are less educated in most of the places. Therefore, it is recommended that entrepreneurial education should be provided on how to run businesses, how to acquire and repay the loans, how to maximize profits and increase the capital and general business organization. Clients should also be allowed whenever possible to use personal collaterals in getting loans from micro finance institutions and the value of the collaterals should be the same as the amount of loan to be provided since on most occasions, women's income is low.

It has also been revealed on how BRAC microfinance play a significant role in women empowerment. Therefore, study recommends that the BRAC microfinance in collaboration with the government through its organs such as the Local Government Authorities (which has a basket funds in every district in Tanzania) have to increase funds for more women to borrow for their economic related activities. Furthermore, it is recommended that microfinance institutions should survey on the reasonable time for loans to be repaid and for that matter microfinance institutions should find better means of making more and more women to have access to financial services. Where possible there should be grace period from when women take loans to when they should start repaying them. This has to go hand in hand with trainings mainly on how to use money (loans) for an intended purpose, how to avoid money misuse and diversion of funds into other unintended socio-economic activities.

Concerning property ownership, before and after accessing BRAC microfinance services, the findings indicated that there is an improvement and therefore to benefit higher number of women there is a need to provide financial education to improve their awareness on micro finance and general business-related matters. For this to be achieved, BRAC microfinance should give enough loans and allocate substantial budget in order to provide training, seminars and workshops to women entrepreneurs. With regard to policy, it is recommended that the government in collaboration with Local Government Authorities in each district should ensure that all Tanzanians possess entrepreneurial education background by introducing the subject in the national education curricula from primary school to the Universities. This will enable those who are borrowing from BRAC microfinance and other micro financial institutions to utilize properly the borrowed capital through the knowledge they possess rather than teaching them only when they want loans which is done by many BRAC microfinance as a crush program.

It is further recommended that policy makers should come up with policy tool which will promote and nurture the women entrepreneurs by encouraging them, protecting their market from external similar products, financing them and not leaving this duty to BRAC microfinance only who also seek profit from these poor women so that they can be given time, physical and financial environment to grow.

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