

**IMPACT OF MICROFINANCE SERVICES AND WOMEN'S ECONOMIC
EMPOWERMENT; A CASE OF PRIDE MICROFINANCE
LTD. KAMPALA, UGANDA**

BY

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**A RESEARCH REPORT SUBMITTED TO THE COLLEGE OF ECONOMICS AND
MANAGEMENT IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR
THE AWARD OF THE BACHELORS DEGREE OF BUSINESS
ADMINISTRATION (ACCOUNTING AND FINANCE)
OF KAMPALA INTERNATIONAL
UNIVERSITY**

JUNE, 2018

DECLARATION

I Asiimire Talent, do here by declare that this research report is solely my own product and do state that it is not any ones effort or reproduction of any other persons work. I further declare that this dissertation has never been submitted for any other academic award in any academic institution.

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APPROVAL

This research report has been submitted as partial fulfillment of requirements for the award of the Degree of Bachelors in Business Administration Accounting and Finance of Kampala International University with my approval as University supervisor.

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DEDICATION

I dedicate this work to my parents Mr. Twinomujuni Sunday, Mrs. Kiconco Peace and my siblings my uncle Turyahikayo Benson and Twikirize Gad. My sisters Florence, Gift and Emily. My brothers Isaac, Joel, Nobert and Agaba, and also to my friends Atuhair Brenda, Gumisiriza Lamech, Nowomugisha Hildah and Akankwasa Godfrey who stood by and gave me encouragement all the times in the course of the study. The success of this report lays in their hands. Their sacrifice has been my only hope.

ACKNOWLEDGEMENTS

Glory be to the Lord for his blessings, wisdom and strength that enabled me to persevere the challenges throughout the academic struggle.

The successful completion of this study was made realistic through the tremendous efforts from many people whom I am deeply indebted.

I wish to extend my deepest gratitude to my parents Mr. Twinomujuni Sunday and Mrs. Kiconco Peace for their invaluable and immeasurable support towards the success of this research study and the course at large.

I also owe special thanks to my supervisor Mr. Masembe Muzamil for his resourceful and professional guidance, advice and highly constructive comments during the process of preparing this report

In a very special way I would like to thank all my teachers, lecturers as well as my friends Atuhaire Brenda, Gumisiriza Lamech, Nowomugisha Hildah and Akankwasa Godfrey and others who helped me in shaping the study.

Am also grateful to the respondents for their time and efforts during the time of data collection for their information was valuable in the production of this report. Thank you very much.

Lastly my appreciation goes to my research assistants for the maturity and commendable conduct they exhibited while collecting data.

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LIST OF ABBREVIATIONS

AMFIU	:	Association of Microfinance Institutions in Uganda
BOU	:	Bank of Uganda
BRI	:	Bank Rakyat Indonesia
MDI	:	Microfinance Deposit-taking Institution
MFIs	:	Microfinance Institutions
NGO	:	Non-governmental organization
NORAD	:	Norwegian Agency for Development Cooperation
PMFL	:	Pride Microfinance Limited
UNIDO	:	United Nations Industrial Development Organization
UWFT	:	Uganda's Women Finance Trust

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ABSTRACT

This study examined the effect of microfinance services on women's economic empowerment in Kampala. This was initiated as a result of deteriorating women economic status despite the existence of microfinance services focused on women. To provide answers for the above gap the following research objectives were stated i) to investigate the effect of microfinance training on women's economic empowerment, ii) to assess the effect of savings on women's economic empowerment and iii) to establish the effects of credit on women's economic empowerment.

In order to obtain answers for the research questions raised from the above objectives a descriptive, analytical cross sectional survey design was adopted. In this study, the population comprised of 110 female clients and 10 staff of Pride Microfinance Ltd in Kampala. Both questionnaires and interview guides were used to obtain data for the study. Data was analyzed using SPSS version 16 and statistical variables of mean and standard deviation was used in interpreting the data.

The key findings according to the objectives were that, there was a strong positive relationship between microfinance training service and women economic empowerment and that training alone predicted 20.1% of the variance in women economic empowerment in Kampala whereas other factors 79.8%. On microfinance savings services known that, savings are not done voluntarily, by women and besides that women could not access their savings all because of the default of other members. Besides that it was established that credit services of Pride microfinance were found not convenient to women, they were risky because of the group lending methodology used, and the interest rate charged on them in relation to the income of women was high. Basing on the above findings it was recommended that, management of pride microfinance had to review its clients training service so as to incorporate training of entrepreneurship skills like bookkeeping, market searching skills and business planning skills that were presumed to be so vital to the economic empowerment.

CHAPTER ONE

INTRODUCTION

1.0 Introduction.

This chapter presents the background to the study, statement of the problem, purpose of the study, objectives of the study, questions guiding the study, scope of the study, significances of the study and assumptions of the study.

1.1 Background of the study

Women economic empowerment, is a sub set of the general term of empowerment, which is widely recognized a multidimensional process, encompassing changes in the political, social and economic spheres of life and that these different dimensions of empowerment are closely inter-related so that significant changes in one dimension is likely to generate changes in others (OECD, 2010). Because women are the most marginalized, in all spheres women's economic empowerment is a top priority in the work to reduce poverty as women are the mostly stricken by poverty (Kabeer, 2009). Among the strategies for economically empowering women was the introduction of microfinance services. Micro finance Services refer mainly to small loans or credit, savings mobilization, and training in micro enterprise investment services extended to poor people to enable them undertake self employment projects that generate income.

Microfinance is a formal scheme designed to improve the well-being of the poor through better access to saving services and loans. Provision of these savings and credit services is the key instrument for economic empowerment of disadvantaged people (Ledgerwood, 2009). According to Batliwala (2007), empowerment, is the process of obtaining these basic opportunities for marginalized people, either directly by those people, or through the help of non-marginalized others who share their own access to these opportunities. Women have been the vulnerable section of society and constitute a sizeable segment of the poverty-struck population. Women face gender

specific barriers to access education, health, employment, etc. Since women's empowerment is the key to socio economic development of the community; bringing women into the mainstream of national development has been a major concern of government. Among the poor, the poor women are most disadvantaged –they are characterized by lack of education and access of resources, both of which is required to help them work their way out of poverty and for upward economic and social mobility (Rajendran, 2010)

A key objective of many microfinance interventions is to empower women. Mosedale (2009, p.1) states that if we want to see people empowered it means we currently see them as being disempowered, disadvantaged by the way power relations shape their choices, opportunities and well-being. She states that empowerment cannot be given by a third party but must be claimed by those seeking empowerment through an ongoing process of reflection, analysis and action. Bisnath and Elson (2009) state that microfinance typically focusing on women has created opportunities for these marginalized people, such as engagement in economic activities, productivity and individual choice, through changes in power structures and gender relations making empowerment an instrument in achieving economic development.

Microfinance has through empowerment actively frustrated attempts to deny women opportunities that increase the encouragement and development of skills for, self-sufficiency, with a focus on eliminating the future need for charity or welfare in the individuals of the group and acting as a tool for elevation of social entrepreneurship. Despite this, there is still financial exclusion and a lack of information on the good practices in the area and factors which normally affect women's economic empowerment. Such factors include lack of credit, saving, education or training, and social capital

(Shane, 2003). and the exact magnitude of impact of the services on the women and how the loans are accessed and utilized in order to attain socio-economic empowerment (Kanji, 2006). The fact that this still exists amidst the attempts of provision of microfinance creates room for exploring how far microfinance has benefited the women's economic empowerment. This study will build on such factors to examine the effect of micro finance services on women's economic empowerment in Kampala.

1.1.1 Historical Background

During the last three decades microfinance has increasingly been in the spotlight of international development politics as well as public debate. It is widely held as one of the most effective tools in supporting development and its enormous potential has seen microfinance institutions mushroom in developing countries. Microfinance first became prominent in the 1970s, according to Robinson (2001) and Otero (1999). Robinson states that the 1980s represented a turning point in the history of microfinance in that Microfinance Institutions such as Grameen Bank and Bank Rakyat Indonesia (BRI) began to show that they could provide small loans and savings services profitably on a large scale. The importance of microfinance in the field of development was reinforced with the launch of the Microcredit Summit in 1997. The Summit aim was to reach 175 million of the world's poorest families, especially the women of those families, with credit for the self-employed and other financial and business services, by the end of 2015 (Daley-Harris, 2006).

The importance of microfinance has been highlighted as one of the tools that have been recommended for achieving economic empowerment among women is through supporting them with microfinance interventions because this issue has been at the heart of many governments. After the Affirmative Action in Beijing some years ago, efforts have been made by governments to

see to the empowerment of women. Women's empowerment includes encouraging and supporting through economic empowerment in which the dependency rate of women on their male counterparts will be drastically abated if not eradicated. Empowering women economically, should be seen as *sine qua non* for the other dimensions of women empowerment.

In Uganda, micro credit schemes started emerging as side components of social welfare programs in the mid 1980s (Carlton *et al.*, 2001). The government had in the past relied on state-owned banks to extend credit and microfinance services like the Rural Farmers Scheme in 1987 was run by the Uganda commercial Bank. The government later embarked on tackling poverty through micro programmes. These included among others Bonna Bagaggawale (Prosperity for all) and Entandikwa scheme (startup capital) a government intervention in 1996/7 as a revolving fund. However, the first microfinance institutions, such as FINCA and Uganda's Women Finance Trust (UWFT) appeared in the early 1990s. However, the Microfinance institutions only started to expand in terms of significant client outreach and receive recognition in the mid 1990s.

1.1.2 Theoretical Background

This study used the theoretical framework of Linda Mayoux (Mayoux, 2000). Her theory interlinks Microfinance to Women's Empowerment and she managed to do so by identifying and linking three contrasting 'theories' which are; (i) Financial self-sustainability theory, (ii) Poverty alleviation theory, and (iii) the feminist empowerment theory. This research will analyze if and how the economic empowerment gained by women through accessing microfinance services and managing their own small and medium enterprises has enabled them to make a living on a sustainable and long term basis and receiving the material benefits of this access and control.

According to Mayoux (2000:18), 'Empowerment' is a multidimensional and interlinked process of change in power relations which can operate in different spheres of life (economic, social, political, and so on) and at different levels like individual, household, community, market, and so on'. With this regard, she pointed out three interrelated dimensions to measure that empowerment which are: Financial self-sustainability, Poverty alleviation and feminist empowerment. According to her, 'Financial self-sustainability' includes access to resources and future claims to both material and social resources which serve to enhance the ability to exercise choice. In relation to feminist empowerment, this is about getting 'Power to'.

The second dimension of 'Poverty alleviation' is the ability to define one's goal and act upon them. It includes the process of decision making, negotiation, deception, and manipulation or 'Power within'. For that reason therefore, building women's capacity (economically, socially, and politically) is one of the many activities on agenda. Besides that, increasing women's access to financial services through Microfinance programme has been found as one of the tools which can lead to household wellbeing improvement as well as to empowerment. From the researchers' point of view, '*empowering activities*' are those activities that reflect the changes that women have effectively made to improve the quality of their lives by resisting the gender based traditions and norms that reinforce gender inequality.

1.1.3 Conceptual Background

The study utilizes microfinance services and women's economic empowerment as independent and dependent variable of the study respectively. Under the study, Microfinance services are viewed under Provision of advisory and Training services, Provision of Savings services and Provision of Credit services. Under the study, Provision of Training services will be limited to dimensions such

as Book keeping, Entrepreneurial skills, Provision of Savings services will look at the terms and conditions of savings and withdrawals, Interest on savings which is the money the Microfinance pays its clients for keeping their money there (Bankrate.com). Provision of Credit services focused on elements such as Loan size acquired interest rate which represents the size of money the Microfinance pays its clients for keeping their money and the loan process. All the above dimensions of Microfinance services were reviewed to show how they affect Women's Economic Empowerment.

Women's Economic Empowerment was reviewed under dimensions of Household income. Business opportunities, Ability to pay for health care, Self-employment, Asset ownership, and Participation in decision making. Household income can be measured in terms of the combined incomes of all people sharing a particular household or place of residence (Wikipedia); Business opportunities in the study involved sale or lease of any product, service, equipment, etc. that enables the Microfinance's clients to begin a business; Ability to pay for health care looked at the clients' capability to pay for health services; Self-employment in the study will looked at in the definition according to Rupasingha (2011) which is the act of generating one's income directly from customers, clients or other organizations as opposed to being an employee of a business (or person); Asset ownership will be reviewed as a person or group of people who have property rights to the asset (Black & Gregersen, 1997) and lastly participation in decision making was reviewed as the presence of mechanisms within households for women to express opinions - and ideally exert influence - regarding economic, management or other social decisions.

1.1.4 Contextual Background

Pride Microfinance Limited (PMFL) is a Microfinance Deposit-taking Institution (MDI) in Uganda licensed by Bank of Uganda, the central bank and national banking regulator (BOU, 2014). Pride Microfinance formerly Pride Africa Uganda Limited was founded in 1995 as a Non-governmental organization (NGO) and incorporated as a limited company in 1999 with the support of the Norwegian Agency for Development Cooperation (NORAD). Its major objective was to offer credit to the poor, targeting those in the agricultural sector. In 2005, it attained the status of an MDI according to the Banking Act of 2003. It is licensed and supervised by the Bank of Uganda. It is a member of the Association of Microfinance Institutions in Uganda (AMFIU) with 35 branches countrywide (mixmarket.org, 2014). Pride Microfinance Ltd. provides a range of activities which include; deposit taking, saving schemes, small scale entrepreneurship, giving advice on entrepreneurship, agriculture, real estate, group lending, retail finance services, giving advice on financial matters and training in business management.

The connection between Pride microfinance and women's empowerment becomes obvious when one realizes that the vast majority of its clients are women (Cheston *et al.*, 2002; Hansen, 2000). Given the interconnectedness of the social, political and economic dimensions of empowerment, empowering changes in one dimension may trigger changes in other dimensions. Thus, the improvement of women's economic empowerment has the potential to lead to positive changes in social and political dimensions. PMFL obtains capital from retained earnings and compulsory saving and normally offer two categories of services which include; credit and savings, depending on the size and type.

Women obtain credit/loans from microfinance institutions such as PMFL to finance their business operations and others use the credit to set up business. However, despite accessing credit for their businesses, business performance (profit and sales growth) is still small (Kabeer, 2005). Currently close to 500,000 (Five hundred thousand) clients have access to micro financing in Uganda with a total loan bill of 100 billion Uganda shillings. The average loan size ranges between Uganda shillings 50,000 and 20 million and the majority of the clients are the low-income earners and salary earners.

1.2 Problem Statement

The government of Uganda and bilateral agencies have initiated and supported Microfinance Institutions (MFI's) to provide the poor, especially women, with financial services basically credits and savings. Although, MFIs provide their members with financial and social intermediation services to help improve their economic well being, the impact of these services towards women economic empowerment is still lacking, as majority of women that joined microfinance institution have further impaired their economic life. Most of them have lost even the little command they had before joining the institutions. Yet according to Matovu (2006), women form a majority of clients of micro finance institutions and loans to women constitute 75% of the loan portfolio.

Despite the microfinance services offered to women in Uganda, women of Uganda continue facing a wide range of economic challenges including their failure to meet the basics of life, like food, education and health care this has resulted in discrimination, low social status, lack of economic self sufficiency, and greater risk of HIV/Aids infection. For many women, this reduces their power to act independently, become educated, avoid poverty, and/or escape reliance upon men. This puts the microfinance intervention to test as majority of women that have used Microfinance services

have not economically improved. For example, in Pride Microfinance's women clients' have remained unable to continue in business, make their businesses more profitable, and establish sustainable economic activities even with the use of microfinance services. Thus, women who have accessed these financial products continue to remain under represented in business enterprises and their success continues to remain invisible and unacknowledged (Namatovu, 2012). This can be attributed to some factors such as nature of assets acquired, financial training, repayment period, and loan size among others.

It remains unclear whether the methodologies used by MFI's in lending and services provided are really meeting the needs of the clients. It is expected that increased women access to micro finance would increase their income which would in turn translate to improved wellbeing and a wider change as well as enhance gender equality through economic empowerment (Basu, 2006). It is against this background that the researcher intends to find out whether the microfinance services offered by MFIs can really help in empowering women in Kampala region.

1.3 General Objectives of the Study

The purpose of this study was to assess the effect of microfinance services on the economic empowerment of women in Pride Microfinance Ltd. in Kampala, Uganda.

1.3.1 Objectives

1. To investigate the effect of microfinance training on women's economic empowerment
2. To assess the effect of savings on women's economic empowerment
3. To establish the effects of credit on women's economic empowerment

1.4 Research Questions

1. What is the effect of microfinance training on women's economic empowerment?
2. What is the effect of savings on women's economic empowerment?

3. What are the effects of credit on women’s economic empowerment?

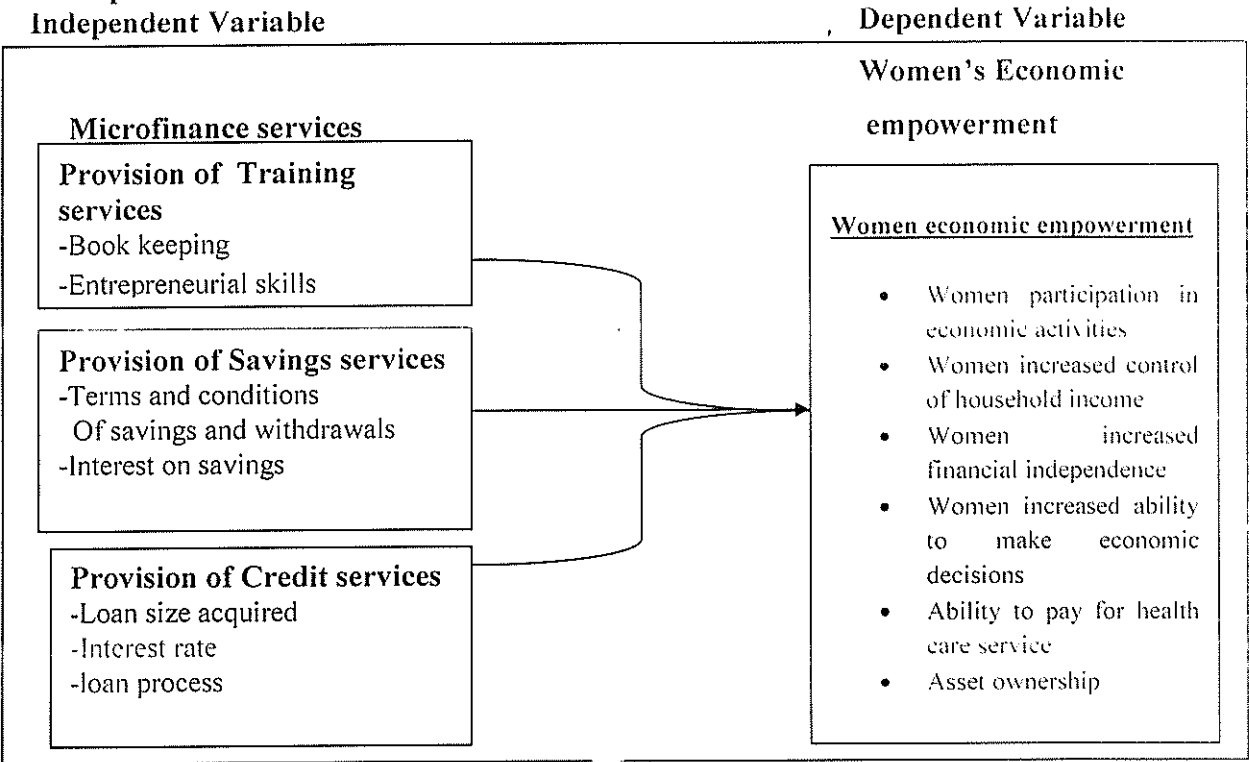
1.5 Hypotheses of the Study

1. There is no significant effect of micro finance training on economic empowerment of women
2. Savings have no effect on women’s economic empowerment
3. Credit has no effect on women’s economic empowerment

1.6 Conceptual Framework

The conceptual framework adopted for this study depicts the effect of providing micro finance services to women. Independent variables in the study as provision of credit, savings and training services while dependent variables are better living standards, increased income, assets and self employment, access to more business opportunities and ability to pay for health care.

Figure 1: A conceptual framework of the effects of Microfinance on women’s economic empowerment



Source: Ledgerwood, 2009; Hansen, 2000; Mayoux, 2005; Reinika and Svensson. 2001; Rhyne and Otero, 1994; Rosenberg, (2004), and modified by researcher

Fig. 1 Above shows the conceptual framework for the effects of microfinance services on the economic empowerment of women. Microfinance services which constitute the independent variable (IV) such as the provision of training services, the provision of savings services and the provision of credit services affect the economic empowerment of women (DV) through improving women's household income, providing more business opportunities, giving women the ability to pay for health care, creating opportunities for self-employment as well as increasing the asset ownership

1.7 Significance of the Study

The research findings will be of importance to women who access microcredit for economic empowerment through highlighting the importance of financial training, management of savings and how they sustain these loans. The research findings will also assist academicians who wish to undertake further research on microfinance and women's economic empowerment from the literature arising from the study to be of great value since it will also add value on the existing literature. The study findings will inform national policies related to micro finance services which may be tailored to empower women economically so as to bridge the gender inequality gap.

1.8 Justification of the Study

Various academic studies have been done about Microfinance Programmes and some of them have viewed microfinance as a tool for both poverty reduction and women's economic empowerment. There is also much debate in the field of microfinance as to whether access to financial services benefit women. It has been argued that while there are now many credit institutions serving the women, there is less experience of successfully managing and sustaining small and medium enterprises owned by women. In the context of Uganda, not much research has been conducted in that area. This study will contribute to the current debates on women's economic empowerment by examining whether microfinance services can be a tool for improving livelihoods of women within households in Uganda.

1.9 Scope of the Study

1.9.1 Content Scope

The study focused on an effect of microfinance services and economic empowerment of women through increased household income, access to more business opportunities, ability to pay for health care. Micro finance services considered in the study are credit (loan size and use), training (Book keeping and Entrepreneurship skills), savings and deposit taking.

1.9.2 Geographical Scope

The study was based on an urban economy and was specifically focus on clients of Pride Microfinance Ltd. Head office in Kampala a key business area in Uganda. The headquarters of Pride Microfinance Ltd are located in Victoria Business Park, in Bukoto, a northeastern neighborhood in Nakawa Division, an administrative area within Kampala, Uganda's capital and largest city. This location is situated approximately 6.5 kilometres by road, outside the city's central business district. The coordinates of this location are: +0° 20' 41.00"N, +32° 35' 40.00"E (Latitude:0.344723; Longitude:32.594445) (Google, 2014).

1.9.3 Time Scope

The study covered a period of three (3) months

1.10 Operational Definition of Terms and Concepts

Microfinance

Microfinance is a type of banking service which provides access to financial and non-financial services to low income or unemployed people. The financial services include savings, credit, while the non-financial services mainly entail training in micro enterprise investment and business skills. These services are usually provided by Microfinance Institutions (MFIs).

Microfinance Institutions (MFIs)

These are defined as Institutions which provide financial services to the low income people who lack access to credit from the formal banking system for lack of guarantee. Although MFIs have

significantly low revenues (Balunywa, 1995), they economically empower vulnerable groups such as women.

Empowerment

Empowerment is a process of change by which individuals or groups with little or no power gain the power and ability to make choices that affect their lives through involvement in business enterprise, participation in decision making in the homes and ownership of assets.

Women's Empowerment

Women's empowerment is referred to as the process by which those women who have been denied the ability to make strategic life choices acquire such ability. Women's Economic Empowerment will mean increase in household income, more business opportunities for the women, women's ability to pay for health care, women's ability to be self-employed and increase in number of women owning assets as well as the participation in decision making in the home and businesses.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter addresses the views of different scholars on microfinance services and economic empowerment of women and the relation between the two variables. The literature review will give credit to those authors that have laid the groundwork for this study and will also provide new theoretical insights with the aim of resolving an important theoretical issue or filling a major gap in the literature. The chapter also highlights scholars' views on different microfinance concepts with reference to Microfinance institutions by reviewing various Journals Articles, Publications and previous research related to the themes of the current study.

2.1 Conceptual Review

Microfinance is the provision of financial services to low income clients or solidarity lending groups including consumers and the self employed who traditionally lack access to banking and related services from most formal financial institutions because of their business savings level and credit needs are small (Ledgerwood, 2009). These financial services commonly take the form of loans (microcredit) and micro-savings, though some microfinance institutions will offer other services such as micro-insurance and payment services, deposit taking, retail financing services, consultancy and training in business management to catch up with competition (Opiokello, 2000). The aim of micro finance according to Rosenberg, (2004), is not just about providing capital to the poor to combat poverty on an individual level, but also to create institutions that deliver financial services to the poor, who are continuously ignored by the formal banking sector.

Hansen (2000) noted that MFIs could act as an efficient vehicle for the economic empowerment of women. Empowerment is determined by the interaction of agency, access to resources and opportunity structures. Agency is defined as the ability of people to define their own goals and to act on them. Exercising agency is closely related to individual or collective access to resources. This access refers to both tangible resources, such as material and financial assets, and intangible resources, including skills, knowledge, expertise and participation in networks. The framing institutions, rules, norms, social relationships and power relations that constrain and structure agency and access to resources make up the opportunity structures of empowerment (Kapitsa 2008: 2). The interplay of agency, access to resources and opportunity structures takes place in different locations at the micro- (local), meso- (regional) and macro-level (national)

Based on these general assumptions, the researcher believes that empowerment processes occur through changes along four different pathways. Analyzing empowerment from this angle proposes a more structured look at change processes (Chen & Mahmud 1995: 8): The material pathway involves changes in access to and control over material resources. Changes in income, ownership of assets, fulfillment of basic needs and earning capacities are included here. The perceptual pathway encompasses changes in the self-perception of women (e.g., self-esteem, self-confidence, visions and plans for the future) as well as changes in how women are perceived by others (e.g., visibility, respect, recognition). Changes at the level of knowledge, skills and awareness of the wider environment are associated with the cognitive pathway; and the relational pathway considers changes relating to social interaction (e.g., decision-making, bargaining power, participation, self-reliance, organizational strength and mobility).

From the researcher's point of view, these dimensions are too broad in their approach and are consequently difficult to operationalise. For this reason we opt for the more practical and detailed pathway concept that has been developed especially for the microfinance context. Hence in this study the researcher focuses the analysis on change processes along these different pathways which are linked to dimensions of economic empowerment and related to the degrees of empowerment

2.2 Theoretical Review

Microfinance and Women's Empowerment; Mayoux's Theoretical Framework

Linda Mayoux theoretical framework on Microfinance and Women's Empowerment identifies and links three contrasting theories, which include, Financial Self-Sustainability Theory, Poverty alleviation Theory and Feminist empowerment Theory (Mayoux, 2005).

The Financial self-sustainability theory offers a commercial – oriented and a minimalist package of financial services for economically active poor (Kabeer, 2005). Its main policy focus is the financially self-sustainable microfinance programmes which increase access to microfinance services to large numbers of poor people, especially the entrepreneurial poor who are the key targeted group (Mayoux, 2005). Women are targeted in this regard because of the high female repayments rates and the contribution of women's economic activity to economic growth. Moreover, the main assumption in this model is that access to Microfinance services will automatically lead to economic empowerment without other complementary interventions or change in the macro-economic growth agenda through enabling women's decisions about savings and credit use, enabling women to set up microenterprise, increasing incomes under their control.

The poverty alleviation theory views microfinance as part of integrated programme for poverty reduction to the poorest households (Mayoux, 2000). According to the gender lobbies practitioners, the main idea behind targeting women in this theory is related to higher levels of female poverty and women's responsibility for household wellbeing. The main assumption in this theory is that increasing women's access to microfinance will enable them to make a greater contribution to household income and this, together with other interventions to increase household well-being, will translate into improved well-being for women and enable women to bring about wider changes in gender inequality (Mayoux, 2000). Under the feminist empowerment theory, microfinance is promoted as an entry point in the context of a wider strategy for women's economic and socio-political empowerment which focuses on gender awareness and feminist organization (Mayoux, 2002). In relation to gender, the fundamental concerns in this theory are gender equality and women's rights. It targets mainly poor women and women capable of providing alternative female role models for change.

2.3 Financial Training and Women's Economic Empowerment

Apart from providing microcredit, Microfinance institutions also offer financial training services to their clients. For example, a report by Matovu, (2006), reveals that Uganda Finance Trust clients, especially those in group lending undergo training for about a month in the entrepreneurial skills, book keeping accounting and loan deposits and administration. They are trained to appreciate what is expected of them with their loans like optimum exploitation of loan use, savings, deposits and loan repayment. Before the initial loan is disbursed, all clients must attend some training which explains the rules of membership, savings requirement and penalties for late payment.

Reinika and Svensson (2001) indicated that factors such as poor bookkeeping, inexperience in the field of business and the lack of technical knowledge, poor managerial skills, lack of planning, and lack of market research consequently limit the growth potential and ability to save or even spare monies to help with the household debts

On the same note, UNIDO (2006) agrees with Reinika and Svensson pointing out that women lacking technical knowledge and operating where large proportions of the population live in absolute poverty, will have an inability to judge the profitability of their operations due to a lack of basic accounting skills, insufficient technical and business management skills as well as socio-cultural constraints and will end up not saving at all (UNIDO, 2006). Taking cognizance of the peculiar situations of most women in developing countries in terms of poverty, low educational levels and other societal discriminations (Porter et.al., 2005; Roomi et.al., 2008); training is a very important micro-finance factor for women entrepreneurs as it would provide the skills and experience needed for business and eventual economic empowerment (Akanji, 2006; Cheston et.al., 2002; Kuzilwa, 2005). Matovu (2006) asserts that financial trainings to such clients offer them skills on how to effectively manage their businesses and be able to service their loans in time.

Women who manage to start business have been cited as having problems at the growth stages such as inadequate working capital, poor technical and managerial skills, lack of marketing techniques, lack of work sites and security and basic infrastructure, hostile business environments, poor project and planning skills and lack of information on the available assistance programmes (Alila, 1993). This led to development of the NGOs training intervention programmes. However, a gap still exists in empirical literature of the effect such programmes have had on the performance of women in

enterprises. Some studies confirm that skill training and tertiary education have positive effect on enterprise performance and women's economic empowerment (Akanji, 2006; Kuzilwa, 2005).

From foregoing review of literature, it is evident that a lot of research on microfinance has concentrated on a broader nationwide perspective, with little attention to the women's economic empowerment in Uganda's context. Also, although some studies have been done on the resultant effect of microfinance intervention from a general perspective, no study has attempted to establish the extent of economic empowerment that arises from these interventions. Hence, this study seeks to fill two research gaps.

2.4 Savings and Women's Economic Empowerment

The basic theory is that microfinance empower women by putting capital in their hands and allowing them to earn an independent income and contribute financially to their households and communities. This economic empowerment is expected to generate increased self-esteem, respect, and other forms of empowerment for women beneficiaries. Involvement in successful income-generating activities should translate into profits, savings and hence greater control and empowerment. The opportunity to save rather than access to credit would lever the poor out of poverty (Buckley, 1997, Robinson, 2001). Moreover, some of the poor people are willing only to save, not to borrow. The ability and opportunities to save also serve as protection against illness and occasional unemployment (Rhyne and Otero, 1994).

Closer examination shows, however, that this equation may not always hold true and that complacency in these assumptions can lead MFIs to overlook both opportunities to empower

women more profoundly and failures in empowerment (Cheston and Kuhn, 2002). The objective of micro-finance is to empower women economically and socially. Providing access to microfinance for women is considered to be a precondition of poverty alleviation and women's empowerment (Mayoux, 1997). Loans enable women to expand their business, so as to earn more profits part of which is saved .

Savings from Micro credit can be used to acquire financial assets to expand business capital and generate more profits, working capital, attain productive assets (Mkpado and Arene, 2007). Savings as a micro finance factor enable women with few assets to save, since they could make weekly savings as well as contribute to group savings, and such savings are mobilized by the Microfinance institutions (MFIs) for further lending to other clients and finance small emergencies through holding small amounts held in highly liquid form. Proponents of micro finance assert that micro finance has the power to single handedly defeat poor performance and consequently poverty.. According to Shane (2003), Micro finance savings create opportunities for entrepreneurial activity.

Micro finance savings have capacity to reduce poverty, contribution to food security, change social relations for the better and reduce vulnerability (Kuzilwa, 2005). The savings help the women diversify their income sources, build up physical, human and social assets, focus on good money management, rebuild household's base of income and assets after economic shocks have occurred and to smooth consumption (Cohen, 1999).

However, Professor Dean Karlan of Yale University stated that many of the benefits, such as savings, from micro credit are in fact loaned to people with existing businesses and not to those

seeking to establish new businesses, and to those who want to supplement the family income. But concludes that microfinance was not necessarily bad and can generate some positive benefits. despite some lenders charge a high interest (40- 60%). To further the point stated by Professor Karlan, micro financing facilitates the general tendency of a small business initially supported on credit to gain profits with time and generate micro savings.

It should also be noted that the non-material advantages of saving for low-income micro-entrepreneurs include among others the fact that saving promotes the borrowers' own responsibility and self-help and familiarizes them with prompt repayment thus working to the advantage of the MFI while the little saving is spent on things that may not necessarily amount to economic empowerment (Gulli, 2008:66-67). The saving requirement is also testing members' ability and willingness to repay their loans. Näslund *et al.*, (2009) show that women who have contributed more to their own savings have a higher repayment level. A possible reason is that those women are already accustomed to accumulating savings or contributing regularly.

2.5 Credit and Women's Economic Empowerment

The issue of women's empowerment has been at the centre of discussions on planned interventions for poverty alleviation (Tata and Prasad, 2008). In Uganda, there is an average loan size ranging between Uganda shillings 50,000 and 20 million for clients accessing credit services and the majority of the clients are the low-income earners and salary earners. Although the amount of money involved in relatively small, microfinance programmes usually mobilize and organize women at the grassroots levels to make use of the limited credit at their disposal. It is generally argued that micro-credit plays a vital role in bringing about changes in the women's standard of living. It is widely believed that an empowered woman would be one who is self-confident, who

critically analyses her environment and who exercises control over decisions that affect her. Many women's organizations in developing countries have included credit and savings, both as a way of increasing women's incomes and bringing women together to address wider gender issues (Mayoux, 2005).

Mwenda and Muuka (2004), looking at the two main loan products offered by MFIs – individual loans and group loans – asserts that the latter appears to be more suitable for addressing the target group of the “poor, but economically active” population. Because of smaller loan sizes as compared to individual loans – and since group members act as co-guarantors for each other, the group-loan approach enables poor women with small businesses to obtain access to credit that would otherwise be denied to them as an individual. Kessey (2005) adds that from an MFI perspective, the group-loan approach while empowering women reduces the risks of credit deficiency because of the co-responsibility for repayment amongst group members. As Mahjabeen (2008) points out “It is unlikely that an entire credit group will disappear.” While MFIs perceive group loans as most suitable for women with a low income, many clients receiving group loans would prefer individual loans because of the higher loan size and the individual responsibility for repayments. The size of credit will therefore have an impact on the levels of women's economic empowerment because MFIs will only provide individual loans, however, to clients who are already successfully engaged in businesses on a larger scale, for example, shop owners with sufficient revenue to meet credit requirements. The risks inherent in larger loan sizes and, correspondingly, larger collateral and higher monthly repayments exclude poor women from being eligible for individual loans.

Premchander (2009), posits that the MFI determines the individual credit amount (for group loans and individual loans) by assessing the client's business. The usual procedure is to start with a small loan amount, which is gradually increased in subsequent loan cycles. He further points out that when clients are questioned about the loan modalities, over 40% would say that they would prefer a larger loan amount than they were currently receiving, as this would allow them to further increase their businesses or switch to a more profitable trade through which economic empowerment can be achieved. Kessey (2005) in line with Premchander (2009), adds that the size of the loan can also be distorted by repayment periods being too short and monthly installments too large implying that if the clients are provided with lower interest rates and longer repayment periods then the objective of being empowered can be met in the long run. With the clients' comments on loan modalities in mind, the question arises, what kind of loan size and repayment period is most conducive to empowering women. Because all the MFI approaches and loan modalities are very similar and not specifically adapted to women's needs and abilities, we thus do not gain an insight into which approach is most supportive of women's empowerment processes because for material change to happen, the loan size must be sufficient for women to expand their businesses and seize upon new business opportunities from which material change will emanate.

2.6 Women economic empowerment

The term "empowerment of women" refers to the process of providing power to women to stand-up against the control of the others and help them to lead a prosperous and a successful life (Budlender, 2004). Historically, women have been regarded as constituting a weaker section in the society. However, the beginning of the 20th century brought about a series of changes in the status of women especially in the Western World. For Johnson, and Pogaly, (1997) revealed that the

momentum around women's economic empowerment offers huge scope for bringing about real changes in women's lives. Numerous studies have revealed the positive impacts of improving women's access to credit or facilitating their entry into paid work (for example Kabeer 1998, 2001, 2005a; UN-INSTRAW 2006; UNFPA 2006). Earning an income can increase women's autonomy and enhance their economic and social status. It can also shift power relations between women and men, including at the household level – for example by increasing women's control over how household budgets are spent.

According to Kabeer (2005) a woman is economically empowered when she has both the ability to succeed and advance economically and the power to make and act on economic decisions. He further indicated that, to succeed and advance economically, women need the skills and resources to compete in markets, as well as fair and equal access to economic institutions. To have the power and agency to benefit from economic activities, women need to have the ability to make and act on decisions and control resources and profits (Hashemi, Schuler, and Riley, 1996).

According to Brody (2007) there is increasing recognition that economically empowering women is essential both to realize women's rights and to achieve broader development goals such as economic growth, poverty reduction, health, education and welfare. In the last five years, a broad range of organizations have committed themselves to the goal of women's economic empowerment. These organizations realize that economically empowering women is a win-win that can benefit not only women, but society more broadly. It promotes women's ability to achieve their rights and well-being while also reducing household poverty, increasing economic growth and productivity, and increasing efficiency.

According to Razavi (2007) it was revealed that to achieve women's economic empowerment, organizations must address the underlying factors that contribute to it: individual and community resources, and norms and institutions. Resources are the building blocks women can draw on to succeed economically or to exercise power and agency. Resources can be at the individual or community level. They are more than financial or monetary in nature, and include: Human capital (e.g., education, skills, and training) financial capital (e.g., loans, savings) Social capital (e.g., networks, mentors) Physical capital (e.g., land, machinery).

Norms and Institutions are the "rules of the game" or the organizational and social systems that govern activities and mediate relations between individuals and their social and economic environment (Budlender, 2004). It is indicated that, norms and institutions influence how resources are distributed and used. Norms include gender defined roles, taboos, prohibitions and expectations such as whether or not it is appropriate for women to be in public spaces, hold certain types of jobs, or manage money. Institutions include legal and policy structures, economic systems, market structures, marriage, inheritance and education systems

According to UNDP report of 2014 it was indicated that women economic empowerment requires bold and sustained action to advance women's opportunities and rights and to ensure that women can participate and be heard. The report further indicated that to increase their economic opportunities, women need access to more and better jobs, a business climate that supports them in starting and doing business, a financial sector that gives them access to financial services tailored to their needs, and greater livelihood security in times of food and fuel crises. This is especially true for women living in rural areas and vulnerable environments. Securing women's legal rights,

especially to land and other property, and ensuring that women's voices and priorities are heard and acted on are vital components of empowerment - securing women's land rights has a direct impact on their ability to access finance, for example. Empowering women – the third of eight Millennium Development Goals (MDGs) - also helps to speed progress toward other MDGs.

UNDP advances women's economic empowerment by: Advocating for increased recognition, reduction and redistribution of women's unpaid care work; Supporting research of customary law to help women gain access to land and participate in decision-making form; Supporting women's entrepreneurship through training in production skills and techniques, business management and functional literacy; helping to certify businesses that adhere to equality standards in the workplace; and supporting efforts to strengthen women's legal rights to property. According to Esplen, (2007) women have the potential to change their own economic status, as well as that of the communities and countries in which they live. Yet more often than not, women's economic contributions go unrecognized, their work undervalued and their promise unnourished.

Unequal opportunities between women and men continue to hamper women's ability to lift them from poverty and gain more options to improve their lives. Research shows that inequalities persist in the way paid and unpaid work is divided between women and men; in the fact that women remain the sole caregivers at home, and in their limited access to resources. For Kabeer, (2007) looked at women's economic empowerment in the perspective of improving women's capacity to bring about economic change for themselves – is increasingly viewed as the most important contributing factor to achieving equality between

2.7 Summary of the Literature Review

MFIs in Uganda play a significant role as they provide capital in the hands of their clients, majority of who are women allowing them to earn an independent income and contribute financial wellbeing of their families. The aim of micro finance according to Rosenberg, (2004), is not just about providing capital to the poor to combat poverty on an individual level, but also to create institutions that deliver financial services to the poor, who are continuously ignored by the formal banking sector. Linda Mayoux theoretical framework on Microfinance and Women's Empowerment identifies and links three contrasting theories, which include; Financial Self-Sustainability theory, Poverty alleviation theory and Feminist empowerment Theory (Mayoux, 2005). The Feminist empowerment theory targets both the poor women and women capable of providing alternative female role models for change.

Hansen (2000) indicated that MFIs could act as an efficient vehicle for the intermediation of finance institutions and also provide the needed opportunity for women to start or improve their livelihoods. However despite the above, on many occasions, microfinance services have registered minimum success in improving the livelihood of vulnerable groups. This may be attributed to either the current Micro finance institutions' lending methodologies or the way women managed their enterprises. It is therefore fundamental that this research will investigate whether the micro finance services offered by Pride Microfinance can really help in empowering women economically in Kampala.

CHAPTER THREE

METHODOLOGY

3.1 Introduction

This chapter presents the methodology that was used in the study. It presents the research design, study population, sample size, sampling methods, data collection methods and instruments, procedure for data collection, validity and reliability, data management and analysis.

3.2 Research Design

In order to obtain the objectives of the study, a descriptive, analytical cross sectional survey design was adopted. The design was chosen because of the nature of the research topic which demands the collection of significant amount of data from a meaningful population size in an efficient manner. Sekaran (2003) suggests that the design is cost effective in terms of time and financial resources because one does not have to consider all the cases in the study and also allows for a collection of both quantitative and qualitative data at the same time which the researcher employed. The descriptive study design was applied in order to identify relationship between the variables, analytical cross sectional survey was employed to identify the existence of relationship between microfinance institutions' lending and the effects on women's economic empowerment. The descriptive and analytical cross sectional survey in the study was preferred due to its suitability in describing the study characteristics and determining the association of variables.

3.3 Study Population

The study population comprised of female clients and staff of Pride Microfinance Ltd. in Kampala. According to PMFL annual report of 2012, the microfinance has had more than 600 female clients for the last ten years and as such, the study targeted a total population of 110 female clients of Pride

Microfinance Ltd. head office in Kampala who have been accessing micro finance services for the last two years and above and 10 PMFL staff. Female clients in Kampala district are chosen because it houses the headquarters of PMFL where most of the microfinance's clients are based (PMFL Annual report, 2012). The study had a total population of 120 respondents.

3.4 Sample Size and Selection

The study used a random sampling for female clients of Pride Microfinance who were obtained from Pride Microfinance's client lists using a key informant from Pride Microfinance. The study was purposely interested in the Pride Microfinance's female clients and its staff as these possess relevant information on provision of microfinance. Also the study used simple random sampling design as it gives all an equal chance of participation to each individual in the targeted population. The study used the Yamane (1967) sample size calculation formula to obtain sample population for the study as follows:

$$n = \frac{N}{1 + N(e)^2}$$

$$n = \frac{N}{1 + N(0.05)^2}$$

Where: N= target population,

n = sample population

e²= desired margin error which is 0.05²

$$\text{Where for the Female clients, } n = \frac{110}{1 + 110(0.05)^2} = 86 \text{ female clients}$$

$$\text{And for PMFL staff, } n = \frac{10}{1 + 10(0.05)^2} = 10 \text{ Staff}$$

The sample size was 96 respondents representing different categories as represented in the study population. The first group were women who are Pride Microfinance clients managing small and medium enterprises in Kampala who had been accessing Microfinance services for the last 2 years and above. These are the key respondents and hold vital information needed by the researcher since they are the most beneficiaries. These were important because the researcher thinks they are in position to highlight the present conditions of accessing credits services and the current regulations regarding training within Pride microfinance. A list of clients was randomly selected from Pride Microfinance's clients with help of a Key informant in PMFL and these were randomly selected using simple random sampling and interviewed using a structured questionnaire.

The second group was employees/staff of pride microfinance Ltd. This was because they regularly interface with the women clients and they have substantial information on the financial performance of their customers. At least 10 employees or staff of Pride Microfinance Ltd. were purposively selected and interviewed by the researcher on their opinion on the effects of microfinance services to women empowerment.

Table 1: Population, Sample and Sampling Techniques

Number	Category	Population	Sample	Technique
1	Female PML clients	110	86	Simple random sampling
3	MFI staff	10	10	Purposive
Total		120	96	

Source: Researcher conceptualization

3.5 Sampling Techniques and Procedures

Sampling was concerned with the selection of a subset of individuals within a statistical population to estimate characteristics of the whole population (Dillman et al., 2002). The study used simple random sampling techniques.

Simple random sampling technique was used to sample the female clients of Pride Microfinance Ltd. According to Amin (2005), simple random sampling ensures that every member had an equal chance of being recruited into the sample

Purposive sampling techniques were employed when sampling PMFL staff. Purposive techniques according to Strauss (1992) to enable the researcher to acquire an in-depth understanding of the problem and also to gain richer, useful and focused information.

Stratified sampling was used to divide the population into different subgroups or strata, and then randomly select the final subjects proportionally from the different strata. Stratification is the process of grouping members of the population into relatively homogeneous subgroups before sampling (Amin, 2005). A respondents were stratified into two categories i.e. Female PMFL clients (those who have used PMFL services for the last two years and above) and PMFL staff.

3.6 Data Collection Methods

3.6.1 Questionnaire Survey

A questionnaire is simply a 'tool' for collecting and recording information about a particular issue of interest. Meyer (1999) observed that questionnaires are used to collect data in a time saving manner when the targeted respondents are many and when they are literate enough to read and

write. A self-administered questionnaire (SAQ) was thus provided by the researcher to the identified and selected respondents, both the staff and clients of Pride microfinance and their contacts were taken by the researcher. The respondents were given a week within which to answer the questionnaires which was then be collected by the researcher from the customer-care assistant from Pride Microfinance. The SAQ was used because it allows in-depth research, to gain first-hand information and more experience over a short period of time (Amin, 2005) Structured questionnaires were used to collect data from all the respondents since the study is concerned with variables that could be directly observed such as views, perceptions and feelings of the respondents

Self-administered questionnaires were given to respondents who are literate and the interviewer administered questionnaires were handled by the researcher to respondents who were illiterate.

3.6.2 Interviews

This was person to person verbal communication where the interviewer asks the interviewee questions intended to elicit information. The purpose was to collect information that couldn't directly be observed and to further capture the meaning beyond words that a questionnaire wasn't able to capture. Meyer (1999) notes that interviews are used to collect in-depth qualitative information needed to supplement questionnaires data especially when the respondents are literate enough to read and write required answers. Here the researcher engaged selected Pride Microfinance's female clients to face to face interviews and transcribed their responses, analyse their content in relation to the themes of the study because they are the ones that are utilizing Pride Microfinance's products and this is the best method to capture such information because it helps to

clarify unclear questions (Amin, 2005) Interview provided qualitative data which backed up the quantitative data collected using questionnaire survey

3.6.3 Documentary Review

In the secondary analysis of qualitative data, good documentation cannot be underestimated as it provides necessary background and much needed context both of which make re-use a more worthwhile and systematic endeavor (Meyer, : '99). Documentary review is the reviewing of already existing documents. Documentary review consisted of reviewing a variety of existing sources such as Pride Microfinance's published and unpublished documents, various publications, magazines and newspapers reports, historical documents and other sources of published information.

According to Amin (2005) secondary data can be helpful in the research design of subsequent primary research and can provide a baseline with which the collected primary data results can be compared to. One of the key advantages of using documents in research include the fact that such research is relatively low cost, particularly when the documents are easily accessible and already located in your workplace, or on the internet. Documents vary a great deal in quality can be extremely detailed and yield much more information than you could hope to gain from a questionnaire or interview. The researcher therefore employed this method to capture the general information on the effect of microfinance services on women's economic empowerment

3.7 Data Collection Instruments

Research instruments or tools are ways of gathering data. Without them, data would be impossible to put in hand. Therefore the researcher used different instruments in this study.

3.7.1 Self-Administered Questionnaire

A Self-Administered Questionnaire is a form containing a set of printed questions; submitted personally by the researcher to people to gain statistical information (Trochim, 2006). A personally administered questionnaire was used to help the researcher collect data within a short time. This instrument was used because it was appropriate, affordable and does not require much time and skills and helped the researcher to collect much information in a small period. Close ended questions were formulated using a five likert scale mainly strongly agree, Agree, Not sure, Disagree, strongly disagree to collect data from respondents

3.7.2 Interview Guide

The researcher used an interview guide containing questions drawn along the themes of the study and carried out the interviews through individual discussions with the selected members to represent the women and PMFL staff. The most important thing about employing interview guide is that the accuracy and dependability of the answers given by the respondent can be checked by observation and probing. Face to face discussions were conducted by the researcher together with the respondents in order to get the information needed for the study. The interview guide was used to gain in-depth information about the themes of the study and was used to triangulate and enrich the questionnaire data from the respondents.

3.7.3 Documentary Checklist

This was used to analyze loan disbursements lists, loan approval lists, female client lists so as to get information relevant to research topic under investigation.

3.8 Validity and Reliability

3.8.1 Validity

Validity of a data collection instrument refers to the appropriateness of an instrument to measure a variable or construct and come up with the intended results (Amin, 2005). It can be tested using construct, surface or content validity tests. For this study, content validity was used to test the instruments. According to Sekaran (2003) this test was carried out using item assessment. This was carried out in a pilot study involving ten respondents knowledgeable about the themes of the study but not to be included in the sample of the study. The respondents were asked to assess the ability of each item of each instrument to measure the variables of the study. The respondents were asked to judge the items by rating them as relevant (R) or irrelevant (IR). From their judgments, content validity indices (CVI) were computed using the following formula:

$$CVI = R / (R + IR)$$

Where R and IR are as defined above. If the CVI is greater than 0.5, the instruments was regarded as valid. Otherwise, necessary adjustments were made to improve the validity of the instruments.

3.8.2 Reliability

According to Saunders, *et al* (2007), reliability is the requirement that the application of a valid measuring instrument to different individuals and groups under different sets of circumstances that resulted in the same conclusions. In order to promote the reliability of this research, the following controls were incorporated into the research design:

- a) Assurance of anonymity. Individuals will not be required to put their names on the answer sheets.

- b) Establishing rapport. A letter explaining the rationale behind the questionnaire and what would happen with the result
- c) Reliability of the measuring instrument.

The reliability of the instrument was ascertained using the test-retest procedure. A reliability coefficient (r) of 0.88 was obtained. The researcher also examined the content of the interview questions to find out the reliability of the instrument. The researcher excluded irrelevant questions and change words that were deemed difficult by the respondents, into much simpler terms.

3.9 Data Collection Procedure

After proposal defense, an introductory letter to PMFL was obtained from Uganda Management Institute. The researcher collected both quantitative and qualitative data using questionnaires and interviews. Data was collected within a period of three months from the time of approval of the proposal.

3.10 Ethical Considerations

The study put into the following ethical considerations as it seeks to achieve its main objectives; the study did not consider to take the respondents un-confidentially; the study was carried out without compromise to plagiarism and any disrespect towards the respondents and the supervisor, also the study meant all the procedures of research standards as established by Uganda Management Institute and as the Supervisors advised.

3.11 Data Analysis

Data from individual interviews were edited (by removing unnecessary information), coded (by giving numbers to responses) and entered in a Statistical Package for Social Scientists (SPSS version 16) computer programme for analysis.

3.11.1 Quantitative Analysis.

Quantitative data from the questionnaires was analyzed with the use of descriptive statistics such as percentages (%) frequencies, mean and standard deviation. Inferential statistics such as correlation analysis was used to find the relationship between the variables. Regression analysis was used to test the hypothesis.

3.11.2 Qualitative Data Analysis

Qualitative data was analyzed using content analysis where the researcher built some categorization into the data collection with the intention of collecting patterns related to the themes of the study. It involved gathering data and analyzing data based on content related to the objectives.

3.12 Measurement of Variables

A five likert scale mainly: strongly agree, agree, not sure disagree strongly, was used to measure both independent and dependent variables where respondents were selected the response that best describes his/her reaction to each statement. Background data like age, education level, and experience was measured at nominal, ordinal, Interval and ratio scale depending on the variables

CHAPTER FOUR

PRESENTATION, ANALYSIS AND INTERPRETATION OF FINDINGS

4.0 Introduction

This chapter therefore presents the results of the analysis according to the research objectives which were to investigate the effect of microfinance training on women's economic empowerment, to assess the effect of savings on women's economic empowerment and to establish the effects of credit on women's economic empowerment.

4.1 Biographic Characteristics

The characteristic of the sample that were considered important in this study are the age of respondents, sex of respondents, marital status, education background of respondents, the nature of respondents and the period spent by respondents using Pride Microfinance Services

4.1.1 Age of Respondents

The question was set asking the respondents about their age profile and response was as shown in the table follow

Table 2: Showing age of respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-25	7	8.3	8.3	8.3
	26-35	55	65.5	65.5	73.8
	36-45	11	13.1	13.1	86.9
	46-55	8	9.5	9.5	96.4
	56-59	3	3.6	3.6	100.0
	Total	84	90.0	100.0	

Source: Primary Data 2018

From the table above it is indicated that, 7(8.3%) respondents belonged to an age range between (18-25) years, 55(65.5%) belonged to that of (26-35), 11(13.1%) belonged to (36-45), 8 (9.5%)

belonged to age limit of (46-55), and 3(3.6%) belonged to (56-59). Therefore majority of the respondents were between 26 to 45.

4.1.2 Sex Distribution of Respondents

The question was set asking the respondents about their sex and response was as shown in the table:

Table 3: Showing Sex Distribution of Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	11	13.1	13.1	13.1
	Female	73	86.9	86.9	100.0
	Total	84	100.0	100.0	

Source: Primary Data 2018

From the table above 11(13.1%) of respondents were males and 73 (86.9%) were females. This confirms that the study was female focused even the few males were from microfinance institutions that served the women.

4.1.3 Marital Status

The question was set asking the respondents about their marital status and response was as shown in the table:

Table 4: Marital Status of Respondents

Marital Status	Frequency	Percentage %	Cumulative Percentage %
Single	13	15.5	15.5
Married	51	60.5	76.0
Divorced	14	16.7	92.6
Widowed	6	7.4	100.0
Total	84	100.0	

Source: Primary Data 2018

From the table above it is indicated that 13(15.5%) of the respondents were single, 51(60.5%) were married, 14(16.7%) were divorced and 6(7.4%) of respondents were widowed. This means that

majority of the respondents were married and this means there are responsible people so their response is worthy.

4.1.4 Education Background

Questions regarding level of education background of respondents was asked and the results from the respondents is as shown in the table below

Table 5: Showing education background

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Primary	58	69.0	69.0	69.0
	Ordinary Level	16	19.0	19.0	88.1
	Advanced Level	6	7.1	7.1	95.2
	Diploma	3	3.6	3.6	98.8
	First Degree	1	1.2	1.2	100.0
	Total	84	100.0	100.0	

Source: Primary Data 2018

From the table above it is indicated that, 58(69.0%) respondents had primary education, 16 (19.0%) belonged to ordinary level, 6(7.1%) had advanced level, 3(3.6%) belonged from diploma, only one 1(1.2%) had degrees level of education. This means that majority of women clients in pride microfinance belong to primary level of education.

4.1.5 Nature of Respondents

Questions regarding nature of respondents were asked and the results from the respondents were as shown in the table below:

Table 6: Showing Nature of Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	PMFL client	74	88.1	88.1	88.1
	MFI staff	10	11.9	11.9	100.0
	Total	84	100.0	100.0	

Source: Primary Data 2018

From the table above it is indicated that 74(88.1%) were Pride Microfinance clients and 10(11.9%) were staff of Pride Microfinance.

4.1.6 Period Spent Using Pride Microfinance Services

The question was set asking the respondents about the period they had spent using Pride Microfinance services and response was as shown in the table follow

Table 7: Showing Period of Using Pride Microfinance Services

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2-4	3	3.6	3.6	3.6
	5-7	74	88.1	88.1	91.7
	above 7 years	7	8.3	8.3	100.0
	Total	84	100.0	100.0	

Source: Primary Data 2018

Regarding the period spent using Pride Microfinance services the table above indicates that 3(3.6%) of the respondents had accessed services for a period between 2 and 4 years. 74(88.1%) had used the services for a period between 5-7 years and these were the majority and only 7(8.3%) had used the services for period above 7 years. This means that, majority of respondents had used the service of Pride Microfinance for a period between 2 and 7 years, implying that they had very good experience with the services.

4.2 Microfinance Services

Under this section findings on characteristics of microfinance services are presented. The specific areas covered under this section include microfinance training services, microfinance savings services and microfinance credit services.

4.2.1 Microfinance Training Services

The first objective of this study was to investigate the effect of microfinance training on women's economic empowerment and the results are summarized in the below. Under this objective a mean value close to 1 represents strongly agreed, mean value close to 2 means agree, mean close to 3 indicates a state of uncertainty about the question asked, for a mean close to 4 means strongly disagree and those close to 5 means disagree with the provided statement.

Table 8: Showing Microfinance Training Services

Statement	N	Mean	Std. Dev
I have received entrepreneurship training from Pride Microfinance	84	3.7	.503
I have been trained in proper bookkeeping from pride microfinance	84	4.2	.503
I have acquired revenue maximizing skills from Pride Microfinance	84	3.9	.503
Am taught the rules and requirement to join Pride Microfinance	84	2.4	.503
I have business communication skills because of training received from Pride Microfinance	84	4.50	.503
I have received market researching skills from the entrepreneurship training from Pride Microfinance	84	4.00	.000
I have acquired business planning skills from pride microfinance training	84	4.2	.503
I can start my own business using entrepreneurs skills acquired from pride microfinance	84	3.9	.000
I acquired different business financing skills from the training received from pride microfinance	84	4.50	.503
I have acquired cost minimizing skills from Pride Microfinance trainings	84	3.00	1.006
Valid N (listwise)	84		

Source: Primary Data 2018

The result from the above table shows different response in terms of mean and standard deviation and starting with the response on whether respondents women received entrepreneurship training from Pride Microfinance (Mean=3.7, Std Dev =.503). This means that on average majority of respondents disagree with the statement implying that women do not receive entrepreneurship training from Pride Microfinance.

Whether women were trained in proper bookkeeping from Pride Microfinance (Mean=4.2, Std Dev =.503). On average majority of respondents disagreed, implying that in women in Pride Microfinance are not trained in bookkeeping. On whether women had acquired revenue maximizing skills from pride microfinance (Mean=3.9, Std Dev =.503). Still majority of respondents disagreed with the statement implying that Pride does not provide revenue maximizing skills. Whether women are taught the rules and requirement to join Pride Microfinance (Mean=2.4, Std Dev =.503). This means that on average majority of respondents agreed with the statement implying that Pride Microfinance took trouble to teach the women the rules and procedure of joining. On whether respondents had business communication skills because of training received from Pride Microfinance (Mean=4.50, Std Dev =.503). This means that on average majority of respondents were disagreeing with the statement implying that the training on communication skills was not availed by Pride Microfinance.

On whether women received market researching skills from the entrepreneurship training from Pride Microfinance (Mean=4.00, Std Dev =.000). This means that on average majority of respondents were disagreeing with the statement implying that women are not availed with training in market researching skills. Whether women had acquired business planning skills from Pride Microfinance training (Mean=4.2, Std Dev =.503). This means that on average majority of

respondents were disagreeing with the statement implying that business planning skills are not available in pride microfinance. Whether women could start their own business using entrepreneurship skills acquired from pride microfinance (Mean=3.9, Std Dev =.000). This means that on average majority of respondents were disagreeing with the statement implying that women can not start their own business using entrepreneurship skills acquired from Pride Microfinance training.

On whether women acquired different business financing skills from the training received from Pride Microfinance (Mean=4.50, and Std Dev =.503). This means that on average majority of respondents were disagreeing with the statement implying that women did not acquire business financing skills. On whether, acquired cost minimizing skills from pride microfinance trainings (Mean=3.00, Std Dev =1.006). This means that on average majority of respondents were disagreeing with the statement implying that there was no cost minimizing skills acquired from Pride Microfinance.

Interviews findings

The interview conducted with some women leaders in Pride yielded the following. they indicated that, what Pride Microfinance calls training is the teaching of the willing members the procedures and rules to be abided with, and they described the training of Pride Microfinance as the one that does not focus on equipping them with business supporting skills. like business planning, market searching, financing skills and bookkeeping skills that they find more useful in prospering in business. So in summary they asserted that training within microfinance was inadequate as it neglected key business skills that would help women get economic progress that results into economic empowerment.

4.2.2 Microfinance Saving Services

The second objective was to assess the effect of savings on women's economic empowerment and the results are summarized in the below.

Table 9: Showing Microfinance Saving Services

Statement	N	Mean	Std. Dev
I save because savings are compulsory to all Pride Microfinance clients	84	1.00	.000
Pride Microfinance have helped me increase my savings through compulsory savings	84	2.50	.503
I make compulsory savings with Pride Microfinance	84	3.00	1.006
I have developed the culture of saving because of Pride Microfinance	84	4.50	.503
I make reasonable savings with pride microfinan	84	3.50	1.509
Pride compulsory savings have helped me become hardworking	84	2.00	.000
I can now do savings willingly since I started to be a client of Pride Microfinance	84	1.50	.503
I can now solve my economic problems using my savings with Pride Microfinance	84	3.50	.503
The savings of Pride Microfinance are convenient to me	84	3.50	.503
I save not because I have enough to save but because of a rule to all clients of Pride Microfinance	84	2.24	.000
Valid N (listwise)	84		

Source: Primary Data 2018

The result from the above table shows different response in terms of mean and standard deviation and the response on whether respondents saved because savings are compulsory to all Pride Microfinance clients (Mean=1.00 and Std Dev =.000). This means that on average majority of respondents were in agreement with the statement meaning that savings are compulsory. Whether Pride Microfinance have helped women to increase their savings through compulsory savings (Mean=2.50 and Std Dev =.503). This means that on average majority of respondents were in agreement with the statement implying that savings of women increased because of compulsory savings at times from capital. On whether women made compulsory savings with Pride

Microfinance (Mean=3.00 and Std Dev =1.006). This means that on average majority of respondents were disagreeing with the statement implying that women made compulsory savings. Whether women had developed the culture of saving because of pride microfinance (Mean=4.50 and Std Dev =.503). This means that on average majority of respondents were disagreeing with the statement, implying that the culture of savings is not yet developed as savings are not done willingly.

Whether women made reasonable savings with Pride Microfinance (Mean=3.50 and Std Dev=1.509). This means that on average majority of respondents were disagreeing with the statement meaning that savings were not reasonable. On whether Pride Microfinance compulsory savings have helped women become hardworking (Mean=2.00 and Std Dev=.000). This means that on average majority of respondents were in agreement with the statement implying that women in pride work hard in order to meet the condition of compulsory saving and loan obligations. On whether women can do savings willingly since when they became client of Pride microfinance (Mean=1.50 and Std Dev =.503). This means that on average majority of respondents were agreeing with the statement implying that despite women joining Pride with its compulsory savings, they can still not save willingly.

On whether women can solve their economic problems using their savings with Pride Microfinance (Mean=3.50 and Std Dev =.503). This means that on average majority of respondents were disagreeing with the statement implying that women savings are inadequate in solving their economic problems, inspite of savings being compulsory. On whether the savings of Pride Microfinance were convenient to women (Mean=3.50 and Std Dev =.503). This means that on

average majority of respondents were disagreeing with the statement meaning that savings aren't convenient to women. On whether women saved not because, they had enough to save but because of a rule to all clients of Pride Microfinance (Mean=2.2 and Std Dev =.000). This means that, on average majority of respondents were agreeing with the statement implying that women are compelled to save.

Interview results

The interview with the women clients with Pride Microfinance on savings services revealed the following; that savings made to Pride Microfinance was not easily accessible because, of the default of other members, they narrated that because of group lending methodology used, once one member of the group defaults then savings are deducted. Besides that, they revealed that, savings at times are hard to find weekly and in case one defaults on savings then he or she is penalized which increases the burden to the member. Thus with that it was revealed that despite savings being compulsory their growth and accessibility by the owner still is a big challenge because of dynamics involved. It was also revealed that the culture of savings is not yet developed as savings are not done willingly. Women in pride work hard in order to meet the compulsory savings condition and loan obligations, also that despite women joining Pride Microfinance with its compulsory savings, they can still not save willingly. It was further revealed that women savings are inadequate in solving their economic problems, despite of savings being compulsory and women revealed that savings aren't convenient to them.

4.2.3 Microfinance Credit Services

The third objective was to establish the effects of credit on women's economic empowerment and the result on the same is as shown in the table below.

Table 10: Showing Microfinance Credit Services

Statements	N	Mean	Std. Dev
I use group loans from Pride Microfinance	84	1.50	.503
Group loans are very risky in Pride Microfinance for me	84	2.00	1.006
I find no trouble paying my loan with Pride Microfinance institution	84	1.50	.503
Interest on the loan from Pride Microfinance is reasonable	84	4.50	.423
The repayment schedule of Pride Microfinance loans are convenient	84	4.50	.321
I have used Pride Microfinance loans to acquire assets	84	4.50	.003
The loan terms of Pride Microfinance loans are convenient to me	84	4.50	.203
I find Pride Microfinance loans the best to use in business	84	4.50	.104
I find individual loans from pride better than group loans	84	1.50	.103
I would prefer individual loans but I don't have collateral required	84	1.50	.305
Valid N (listwise)	84		

Source: Primary Data 2018

The result from the above table shows different response in terms of mean and standard deviation and the response on whether women used group loans from Pride Microfinance (Mean=1.50 and Std Dev =.503). This means that on average majority of respondents were in agreement with the statement implying that majority of women used group loans. Whether group loans were very risky in Pride Microfinance for women (Mean=2.00 and Std Dev =1.006). This means that on average majority of respondents were in agreement with the statement implying that women believed that Pride Microfinance loans are risky. Whether women found trouble paying their loans with Pride Microfinance (Mean=1.50 and Std Dev =.503). This means that on average majority of respondents were in agreement with the statement, women found trouble in paying back the loans. On whether interest on the loan from pride was reasonable to women (Mean=4.50 and Std Dev =.423). This

means that on average majority of respondents were disagreeing with the statement implying that loan interest was not reasonable to their incomes.

On whether the repayment schedule of Pride Microfinance loans were convenient to women (Mean=4.50 and Std Dev =.321). This means that on average majority of respondents were disagreeing with the statement implying that repayment schedule wasn't convenient to women. Whether women had used Pride Microfinance loans to acquire assets (Mean=4.50 and Std Dev =.003). This means that on average majority of respondents were disagreeing with the statement implying that loans to women were not enough to enable women acquire assets. On whether the loan terms of Pride Microfinance loans are convenient to me (Mean=4.50 and Std Dev =.203). This means that on average majority of respondents were disagreeing with the statement implying that even the loan term is not convenient to women.

Whether women found Pride Microfinance loans the best to use in their businesses (Mean=4.50 and Std Dev =.104). This means that on average majority of respondents were disagreeing with the statement, implying that microfinance institutions loans aren't the best for women economic empowerment. Whether women found individual loans from pride better than group loans (Mean=1.50 and Std Dev =.103). This means that on average majority of respondents were in agreement with the statement implying that individual loans are better than group loans according to women. Whether the women preferred individual loans on other loans but their access was constrained by collateral required on them (Mean=1.50 and Std Dev =.305). This means that on average majority of respondents were in agreement with the statement implying that yes individual

loans were preferred to group loans but their access to women was constrained by collateral requirement of which women don't have.

Interview results

The interview results on credit service of Pride Microfinance revealed that, majority of women used more group loans, also women revealed that that women knew that group loans were risky compared to individual loans but they did not have any alternative as they lacked the collateral security that was required on individual loans. Besides that, the women revealed that, although they found trouble paying back Pride Microfinance loans they did not have any alternative source of finance. The further indicated that, interest charged by Pride Microfinance in relation to the size of income of women is high and that the schedule of payment required by the same institution was not convenient this actually perpetuated most women in economic crisis. Because of the above, facts women revealed that they can not make substantial economic progress amidst such constraints.

4.4 Women Economic Empowerment

The questions on women economic empowerment were set and the results from it were as presented in the table below.

Table 11: Showing Women Economic Empowerment

Statement	N	Mean	Std. Dev
Am able to own assets on my own because am a client of Pride Microfinance	84	3.67	.853
Am able to start a small business using credit from Pride Microfinance	84	4.35	.707
I don't have pressure in repaying the loans from Pride Microfinance	84	4.50	.723
My income have increased since when I joined Pride microfinance as a client	84	4.50	.704
I can make good business decision because of training from. Pride Microfinance	84	4.30	.640
I can pay school fees for my children in a school of my choice	84	3.7	.754
I can access any type of food I want without struggling	84	4.20	.631
I can access shelter of my choice without struggling	84	3.80	.440
I can pay for health services of my choice without struggling	84	4.50	.853
I can make independent economic decisions	84	4.09	.707
Valid N (listwise)	84		

Source: Primary Data 2018

The result from the above table is shown using mean and standard deviation. The response on whether women were able to own assets on their own because of Pride Microfinance (Mean=3.67 and Std Dev =.853). This means that on average majority of respondents were disagreeing with the statement implying that women still do not own asset.

Whether women were able to start a small business using credit from Pride Microfinance (Mean=4.35 and Std Dev =.707). This means that on average majority of respondents were

disagreeing with the statement, women can not start business on their own. Whether women were not on pressure in repaying the loans from pride microfinance (Mean=4.50 and Std Dev =.723). This means that on average majority of respondents were disagreeing with the statement implying that women are on constant pressure to repay the loans from microfinance institutions.

Whether women income had increased when they join Pride Microfinance as a client (Mean=4.50 and Std Dev =.704). This means that on average majority of respondents were disagreeing with the statement women income have not increased despite borrowing and using other services from microfinance institutions. Whether women can make good business decisions because of training from Pride Microfinance (Mean=4.30 and Std Dev =.640). This means that on average majority of respondents were disagreeing with the statement, women can not make independent economic decision meaning that they are not economically empowered. Whether women can pay school fees for their children in a school of their choice (Mean=3.7 and Std Dev =.754). This means that on average majority of respondents were disagreeing with the statement, they can not meet school fees for their children. Whether women can access any type of food they feel want without struggle (Mean=4.20 and Std Dev =.631). This means that on average majority of respondents were disagreeing with the statement implying that access to food remain a challenge to women meaning that they are not yet economically empowered.

Whether women can access shelter of their choice without struggling (Mean=3.80 and Std Dev=.440). This means that on average majority of respondents were disagreeing with the statement implying that access to shelter was a challenge to women. Whether women can pay health services of their own choice without struggling (Mean=4.50 and Std Dev =.853). This means

that on average majority of respondents were disagreeing with the statement implying that women cannot access health services with ease.

4.5 Testing the Hypothesis

Under this section, the inferential analysis results are obtained from data analysis. The analysis involved running two statistical models Pearson Correlation coefficient and the linear regression model. The models are used to approve or disapprove the hypothesis earlier set. The objective was to investigate the effect of microfinance training services on women's economic empowerment, to assess the effect of savings on women's economic empowerment and to establish the effects of credit on women's economic empowerment.

4.5.1 Correlation of Microfinance Training and Women Economic Empowerment

Table 12: Showing Pearson Correlation Coefficient

Correlations			
		Microfinance Training	Women Economic Empowerment
Microfinance training services	Pearson Correlation	1	.813
	Sig. (2-tailed)		.161
	N	84	84
Women economic empowerment	Pearson Correlation	.813	1
	Sig. (2-tailed)	.161	
	N	84	84

Source: Primary Data 2018

From the correlation analysis above, it is shown that the Pearson Correlation coefficient between microfinance training services is 0.813. This means that, there is a strong positive relationship between microfinance training service and women economic empowerment. Thus it can be concluded that training received in microfinance institutions is related to women economic empowerment.

4.5.2 Regression of Microfinance training Services and Women Economic Empowerment

Table 13: Showing the Regression Results

Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.517 ^a	.424	.201	.328		
a. Predictors: (Constant), microfinance training service						
Coefficients						
Model		Un standardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.529	.390		6.484	.000
	Borrowing	.176	.124	.171	1.417	.161
a. Dependent Variable: Women Economic Empowerment						

Source: Primary Data 2018

The regression model from the above table indicates and adjusted $R^2 = 0.201$ between microfinance training and women economic empowerment in Kampala suggesting that training alone predicted 20.1% of the variance in women economic empowerment in Kampala whereas other factors 79.8%. The R^2 of 0.201 t of 1.417 and Beta of 0.171 and the significance of 0.000 suggests that training is weak predictor of women economic empowerment. Though weak, but it influences to some extent, therefore if women are to be empowered using training as a microfinance services, management of Pride Microfinance need to review their women training services.

4.5.3 Correlation of Microfinance Savings Services and Women Economic Empowerment

Table 14: Showing Pearson Correlations coefficients

Correlations			
		Microfinance Savings Services	Women Economic Empowerment
Microfinance Savings Services	Pearson Correlation	1	0.412**
	Sig. (2-tailed)		.001
	N	84	84
Women Economic Empowerment	Pearson Correlation	0.412**	1
	Sig. (2-tailed)	.001	
	N	84	84
**. Correlation is significant at the 0.01 level (2-tailed).			

Source: Primary data 2018

From the above table, it was indicated that the Pearson Correlation coefficient between microfinance savings service and women economic empowerment is 0.412. This means that there is a moderate positive relationship between microfinance savings service and women economic empowerment. Therefore, management of Pride microfinance, needs to understand that microfinance savings service play a very important role in the women economic empowerment.

4.5.4 Regression of Microfinance Savings Services and Women Economic Empowerment

Table 15: Showing Regression Results

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.160 ^a	.279	.013	.36862		
a. Predictors: (Constant), Microfinance Savings Services						
ANOVA ^b						
Model	Sum of Squares	Df	Mean Square	F	Sig.	
1	Regression	.288	1	.288	2.119	.149 ^a
	Residual	11.006	23	.478		
	Total	11.294	24			
a. Predictors: (Constant), Microfinance Savings Services						
b. Dependent Variable: Women Economic Empowerment						
Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.255	.354		3.543	.001
	Microfinance Savings Services	.208	.143	.780	1.456	.149
a. Dependent Variable: Women Economic Empowerment						

Source: Primary Data 2018

From the above table it is indicated that, $R^2 = .279$ meaning that microfinance savings services alone predicted 27.9% of the variance in the women economic empowerment in Kampala. The $R^2 = .279$, t of 3.543 and Beta of 0.780 and the significance of 0.001 suggest that microfinance savings service was a weak predictor of women economic empowerment in Kampala.

4.5.5 Correlation of Microfinance Credit Services and Women Economic Empowerment

The third objective of this study was to establish the relationship between credit services and women economic empowerment. The results were as presented in the table below

Table 16: Spearman's Correlation coefficient results

Correlations			
		Microfinance Credit Services	Women Economic Empowerment
Microfinance Credit Services	Pearson Correlation	1	.703**
	Sig. (2-tailed)		.000
	N	84	84
Women Economic Empowerment	Pearson Correlation	.703**	1
	Sig. (2-tailed)	.000	
	N	84	84
**. Correlation is significant at the 0.01 level (2-tailed).			

Source: Primary data 2018

From the table above, it is shown that the Pearson Correlation Coefficient between microfinance credit services and women economic empowerment is 0.703. This means that there is a strong positive relationship between microfinance credit services and women economic empowerment. This implies that women economic empowerment is to improve management of Pride Microfinance should review its credit services to women.

4.5.6 Regression of Microfinance Credit Services and Women Economic Empowerment

Table 17: Showing Regression Results

Table 17: Showing Regression Results						
Model	R		R Square	Adjusted R Square		Std. Error of the Estimate
1	.108 ^a		.626	.5010		.37122
a. Predictors: (Constant), Microfinance Credit Services						
ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.132	1	.132	.958	.331 ^a
	Residual	11.162	23	.138		
	Total	11.294	24			
a. Predictors: (Constant), Microfinance Credit Services						
b. Dependent Variable: Women economic empowerment						
Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.102	.094		6.114	.000
	Microfinance Credit Services	-.151	.154	-.108	-.979	.401
a. Dependent Variable: Women economic empowerment						

Source: Primary Data 2018

From the above table it is indicated that, $R^2 = 0.626$ meaning that microfinance credit services alone predicted 62.6% of the variance in women economic empowerment in Kampala. The $R^2 = 0.626$, t of 6.114 and Beta of -.108 and the significance of 0.000 suggesting that microfinance credit services was a strong significant predictor of women economic empowerment in Kampala. Therefore, it can be concluded that the most pressing factor constraining women economic empowerment in Kampala is the credit service provided by microfinance institutions.

CHAPTER FIVE

DISCUSSION OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

5.0 Introduction

This chapter presents the summary, discussions and conclusions drawn from the discussion of findings together with the recommendations. The findings under this chapter are presented according to research objectives which were to examine the relationship between microfinance services that is training services, savings services and credit services and women economic empowerment.

5.1 Discussion of Findings

5.1.1 The Effect of Microfinance Training on Women's Economic Empowerment

The findings on microfinance training service were that, the training was not adequate as it did not focus on imparting skills that are required to improve women incomes and knowledge that would help them progress economically. Even the interview conducted with some women leaders in Pride Microfinance yielded the following, they indicated that, what Pride Microfinance calls training is the teaching of the willing members the procedures and rules to be abided with, and they described the training of Pride Microfinance as the one that does not focus on equipping them with business supporting skills, like business planning, market searching, financing skills and bookkeeping skills that they find more useful in prospering in business.

The training within microfinance was inadequate as it neglected key business skills that would help women get economic progress that results into economic empowerment. Besides that, it was revealed that there was a strong positive relationship between microfinance training service and women economic empowerment and that training alone predicted 20.1% of the variance in women economic empowerment in Kampala whereas other factors 79.8%.

5.1.2 The Effect of Savings on Women's Economic Empowerment

On savings services from microfinance institutions it was revealed, that the savings were not done voluntarily, besides that the required schedules of savings were not convenient to the women. Women in Pride Microfinance work hard in order to meet the condition of compulsory saving and loan obligations, besides that despite women joining Pride Microfinance with its compulsory savings, they can still not save willingly. Women savings were found to be inadequate in solving their economic problems, despite of savings being compulsory, that savings aren't convenient to women.

The interview results from women clients within Pride Microfinance revealed that savings made to Pride microfinance were not easily accessible because, of the default of other members, they narrated that because of group lending methodology used, once one member of the group defaults then savings of others are deducted. Besides that, they revealed that, savings at times are hard to find weekly and in case one defaults on savings then he or she is penalized which increases the burden to the member. Thus with that it was revealed that despite savings being compulsory their growth and accessibility by the owner still is a big challenge because of dynamics involved.

It was also revealed that the culture of savings is not yet developed as savings are not done willingly. Women in pride work hard in order to meet the condition of compulsory saving and loan obligations, also that despite women joining Pride Microfinance with its compulsory savings, they can still not save willingly. It was further revealed that women savings are inadequate in solving their economic problems, despite of savings being compulsory and women revealed that savings aren't convenient to them. On the relationship between microfinance savings service and women economic empowerment, it was established to be positively moderately related. Microfinance savings services alone predicted 27.9% of the variance in the women economic empowerment in Kampala.

5.1.3 The Effects of Credit on Women's Economic Empowerment

The findings on the credit services from microfinance institutions, on women economic empowerment and it was established that credit services of Pride Microfinance were not convenient to women, they were risky because of the group lending methodology used, the interest rate charged on them in relation to the income of women was high. Thus women found a lot of trouble in meeting loan terms of Pride Microfinance loans, thus affecting their economic empowerment.

The results further revealed that, majority of women used more group loans, also women revealed that that women knew that group loans were risky compared to individual loans but they did not have any alternative as they lacked the collateral security that was required on individual loans. Besides that, the women revealed that, although they found trouble paying back Pride Microfinance loans they did not have any alternative source of finance.

The findings further revealed that, interest charged by Pride Microfinance in relation to the size of income of women is high and that the schedule of payment required by the same institution was not convenient this actually perpetuated most women in economic crisis. Because of the above, facts women revealed that they cannot make substantial economic progress amidst such constraints. The results revealed that there was a strong positive relationship between microfinance credit services and women economic empowerment. Besides that microfinance credit services was a strong significant predictor of women economic empowerment in Kampala.

5.2 Conclusions

On microfinance training services and women economic empowerment, the services provided under training cannot help women progress economically as it only focused on repayment of loans and not equip women with skills that could help them improve their incomes. It established that there was a strong positive relationship between microfinance training service and women economic empowerment and that training alone predicted 20.1% of the variance in women economic empowerment in Kampala whereas other factors 79.8%.

On microfinance savings services, savings are not done voluntarily, by women and besides that women cannot access their savings when they need it. This was so because of the default of other members. Women in pride work hard in order to meet the condition of compulsory saving and loan obligations, besides that despite women joining Pride with its compulsory savings, they can still not save willingly. The results revealed that, there was a positive moderate relationship between microfinance savings services and women economic empowerment, and that 27.9% variance in women economic empowerment is influenced by microfinance savings services.

Credit services of Pride microfinance were found not convenient to women, they were risky because of the group lending methodology used, and the interest rate charged on them in relation to the income of women was high. Thus women found a lot of trouble in meeting loan terms of pride loans, thus affecting their economic empowerment. There is a strong positive relationship between microfinance credit services and women economic empowerment. Besides that microfinance credit services was a strong significant predictor of women economic empowerment in Kampala.

5.3 Recommendations

Basing on the above findings the researcher makes the following recommendations

1. Management of Pride Microfinance should review their training service so as to incorporate training of entrepreneurship skills like bookkeeping skills, market searching skills and business planning skills. Once this is done women economic empowerment would result as their income would improve
2. Management of Pride Microfinance should increase on frequency of training to women who are their clients. Once this is done it would be possible for the women to gain meaningful skills.
3. Management of Pride Microfinance should establish a client assessment team in the field to know which skills most of their clients are lacking so as to introduce them within their

training programme. Once this is done it would help on the quality of skills and would make training relevant, that would result in meaningful women economic empowerment

4. Management of Pride Microfinance should introduce more convenient savings services as it was revealed that savings are not convenient to women. Once this is done savings would cease to be a constraint of women economic empowerment
5. Management of Pride Microfinance institutions should review their schedules of member's savings, because it has been revealed that the schedules of compulsory savings were constraining women.
6. Management of Pride Microfinance should review the interest charged on their loans, as this has been highlighted by many to be constraining the economic empowerment of women.
7. Management of Pride Microfinance should review their group lending methodology, especially on liability of members in case one of them defaults. Once this is done is likely that women yield from Pride loans would improve thus improving their economic empowerment

5.4 Areas for Further Study

Basing on the gaps identified in the study the researcher recommends further research in the following areas :

1. The impact of loan terms on women economic empowerment
2. The influence of social norms on women economic empowerment
3. The effect of Government gender policy on women economic empowerment

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APPENDICES
APPENDIX 1 – QUESTIONNAIRE

Dear respondent,

I am Asiimire Talent, undertaking a research on microfinance services and women's economic empowerment: a case study of Pride Microfinance Ltd, Kampala, as a requirement for a Bachelors Degree in Business Administration at Kampala International University. Please help me answer the questions below. I humbly request you, to participate in this study by filling in this questionnaire. All the answers that you will provide shall be treated with the confidentiality they deserve, and will be used for only academic purposes

Section A: Basic Demographic Data

(Please Tick Where Appropriate)

1. How old are you? (Years)

18-25	26-35	36-45	46-55	56-59
1	2	3	4	5

2. Sex;

Male	Female
1	2

3. Educational Background

Options	Tick
Primary	1
Ordinary level	2
Advanced	3
Diploma	4
First Degree	5

Any others please specify

4. Nature of respondent

PMFL client	MFI staff
1	2

5. Period of Using Pride Microfinance services (years)

2-4	5-7	Above 7 years
1	2	3

For the following section

N	Statements	SA	A	U	S	D
B	Microfinance Training Services					
1	I have received entrepreneurship training from PRIDE Microfinance	1	2	3	4	5
2	i have been trained in proper bookkeeping from pride microfinance	1	2	3	4	5
3	I have acquired revenue maximizing skills from pride microfinance	1	2	3	4	5
4	Am taught the rules and requirement to join PRIDE Microfinance	1	2	3	4	5
5	I have business communication skills because of training received from pride	1	2	3	4	5
6	I have received market researching skill from the entrepreneurship training from pride	1	2	3	4	5
7	I have acquired business planning skills from pride microfinance training	1	2	3	4	5
8	I can start my own business using entrepreneurship skills acquired from pride microfinance	1	2	3	4	5
9	I acquired different business financing skills from the training received from pride microfinance	1	2	3	4	5
10	I have acquired cost minimizing skills from pride microfinance trainings	1	2	3	4	5
C	Microfinance Savings Services					
11	I save because savings are compulsory to all pride microfinance clients	1	2	3	4	5
12	Pride have helped me increase my savings through compulsory savings	1	2	3	4	5
13	I make compulsory savings with pride microfinance	1	2	3	4	5
14	I have developed the culture of saving because of pride microfinance	1	2	3	4	5
15	I make reasonable savings with pride microfinance	1	2	3	4	5
16	Pride compulsory savings have helped me become hardworking	1	2	3	4	5
17	I can now do saving s willingly since I started to be a client of Pride microfinance	1	2	3	4	5
18	I can now solve my economic problems using my savings with Pride microfinance	1	2	3	4	5
19	The savings of pride are convenient to me	1	2	3	4	5
20	I save not because I have enough to save but because of a rule to all clients of pride microfinance	1	2	3	4	5
D	Microfinance Credit Services					
21	I use group loans from pride microfinance	1	2	3	4	5
22	Group loans are very risky in pride microfinance for me	1	2	3	4	5
23	I find no trouble paying my loan with pride microfinance institution	1	2	3	4	5
24	Interest on the loan from pride is reasonable	1	2	3	4	5
25	The repayment schedule of pride loans are convenient	1	2	3	4	5

26	I have used pride microfinance loans to acquire assets	1	2	3	4	5
27	The loan terms of pride microfinance loans are convenient to me	1	2	3	4	5
28	I find pride microfinance loans the best to use in business	1	2	3	4	5
29	I find individual loans from pride better than group loans	1	2	3	4	5
30	I would prefer individual loans but I don't have collateral required	1	2	3	4	5
E Women Economic Empowerment						
31	Am able to own assets on my own because am a client of Pride Microfinance	1	2	3	4	5
32	Am able to start a small business using credit from pride microfinance	1	2	3	4	5
33	I don't have pressure in repaying the loans from pride microfinance	1	2	3	4	5
34	My income have increased since when I joined Pride microfinance as a client	1	2	3	4	5
35	I can make good business decision because of training from pride microfinance	1	2	3	4	5
36	I can pay school fees for my children in a school of my choice	1	2	3	4	5
37	I can access any type of food I want without struggling	1	2	3	4	5
38	I can access shelter of my choice without struggling	1	2	3	4	5
39	I can pay for health services of my choice without struggling	1	2	3	4	5
40	I can make independent economic decisions	1	2	3	4	5

If any other information and comment please put below

.....
.....
.....
.....

Thank you so much for your time.

**APPENDIX II: INTERVIEW GUIDE FOR FEMALE PRIDE MICROFINANCE LTD
CLIENTS**

The effect of microfinance training on women's economic empowerment

1. How long have you used Pride microfinance products?

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.....
.....

2. What products has Pride Microfinance offered you?

.....
.....
.....

3. Have you had training from Pride Microfinance Ltd. before you accessed their services?

.....
.....
.....

If yes, what was the training about?

.....
.....
.....

4. Did the training help you?

If yes, how did it help you?

.....
.....
.....

If no, give reasons.....

.....
.....

5. What suggestions do you give to pride Microfinance in order to improve on its training?

.....

.....

.....

THE EFFECT OF SAVINGS ON WOMEN'S ECONOMIC EMPOWERMENT

6. Have you ever acquired a loan from pride microfinance?

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.....

If yes, what did you use the loan for?

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.....

.....

7. What are your costs from it?

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8. What are your benefits from it?

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.....

9. What is the profit from it?

.....

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.....

10. Did you manage to increase your savings?

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.....

.....

11. Did it increase the income you have? Yes/No

.....

.....

.....

12. Did it increase household consumption? Yes/No

.....

.....

.....

13. Did it increase consumption on health purposes for the family? Yes/No

.....

.....

.....

14. Has the loan increased the assets in your name? Why?Why not?

.....

.....

.....

15. Has the loan increased the control over resources? Yes/No

a. Why?

.....

.....

.....

b. Why not?

.....

.....

.....

THE EFFECT OF CREDIT ON WOMEN’S ECONOMIC EMPOWERMENT

16. What type of loan do you access?

.....

.....

.....

17. Has the size of loan enabled you to increase your economic activities through larger amount of money? Yes/No

.....

.....

18. Has the size of loan increased your access to the market? Yes/No

.....

If yes how?

.....

.....

.....

If no why?

.....

.....

.....

19. Did the size of loan change the relationship in your family? Yes/No

If yes how?

.....

.....

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.....

If no why?

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.....

.....

20. Has the size of loan increased your efficiency/productivity Yes/No

a. (Are you using better techniques?)

If yes how?

.....

.....

If no why?

.....

.....

.....

21. Are you spending more time with family? Why? Why not? Yes/No

If yes how?

.....

.....

.....

If no why?

.....

.....

.....

22. Are you able to create businesses out of the loan you access?

If yes how?

.....

.....

.....

If no why?

.....

.....

.....

23. Has there been a change in the attitude of the men you interact with

c. Women Yes/No

d. You Yes/No

24. What can be done in order to improve on the loans you access from Pride Microfinance Ltd.?

.....

.....

.....

Thank you for your time

APPENDIX III: DOCUMENTARY REVIEW CHECKLIST

No.	Item	Seen	Not Seen
1	Pride Microfinance's published and unpublished documents historical documents		
2	magazines and newspapers reports		
3	loan disbursements lists		
4	loan approval lists		
5	female client lists		