

*Full Length Research Paper*

# The impact of Plan Ghana's microfinance scheme on poverty reduction among women in Lower Manya Krobo

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Received 8 April, 2014; Accepted July 8, 2014

**The main purpose of the study was to assess the impact of Plan Ghana's Microfinance Scheme on the livelihoods of female beneficiaries in the Lower Manya Krobo Municipality of the Eastern Region of Ghana. A descriptive survey design was adopted and 180 sample size was used. The study showed that the scheme had improved beneficiaries' lives tremendously in areas of health, child education, personal development, and business sustainability. The study also recommended that Plan Ghana intensifies the training programme for its clients.**

**Key words:** Lower Manya- Krobo, microfinance, Plan Ghana, poverty reduction.

## INTRODUCTION

Poverty reduction has been a major concern for successive governments in Ghana over the years because it is believed to be the universally accepted way of achieving economic growth in the country. The intended purpose is to raise the living standards of the people and improve upon their quality of life. As a result, different economic policy reforms are pursued to achieve reduction, but the impact has not been felt by all, especially those in the rural areas (Obeng, 2011). The United Nations (2004) declared the year 2005 as the "Year of Microcredit." Since the mid 1990s microfinance or microcredit operations have been embraced as a cure for alleviating poverty in the world particularly for women and specifically women in rural areas. Microcredit seems to promise three things, that is to reduce poverty, empower women, and to enhance family planning knowledge and practices

(Giersing, 1999). The delivery of micro credits to entrepreneurs of small and micro enterprises (SMEs) in developing countries is increasingly being viewed as a strategic means of assisting the so-called "working poor" (ILO, 1998). For this reason, a lot of multilateral and bilateral aids have been channeled into microfinance programmes in the developing countries with varying degrees of success (Afrane, 1997).

The Microcredit Summit Campaign (2002) indicates that microcredit is a proven way to help families move out of poverty. In buttressing the above point, Shylendra (2007) concluded microcredit programmes attack poverty at its very core by increasing the household consumption expenditure of participants.

The principal idea behind micro-lending is the availability of capital to traditionally vulnerable populations.

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These populations are usually poor persons, rural individuals and women who are not customarily considered for standardized banking loans and lending assistance. In this regard, microcredit groups are often promoted as a solution or panacea to Third World poverty because it presumes to increase income of individual borrowers and thereby reduce poverty for the poor in developing countries (Hanak, 2000). In addition, Hanak indicates that microcredit venture being a viable anti-poverty strategy is viewed as “an instrument to change gender relations to women’s advantage and also promising scheme to create employment and income to a significant scale”.

In the past, several African countries including Ghana, Guinea, Tanzania and Uganda have relied on state-owned banks to extend rural credit and microfinance service. In most cases, these countries have incurred large losses and have had to be restructured (Microcredit Summit Campaign Report, 2002). This experience of failed state-owned banks has led African governments to focus on financially viable approaches to providing microfinance and on developing regulatory and supervisory frameworks that will be adapted to supporting such efforts. This partly explains why in Ghana, there are a lot of Non-Governmental Organizations (NGOs) working extensively in the northern part of the country where licensed microfinance institutions are relatively scarce (IMF, 2004). Again, the IMF reports that, various development approaches have been devised by policy makers, international development agencies, non-governmental organizations and others, which aim at reducing poverty in developing countries. One of these strategies, which have become increasingly popular since the early 1990s, involve microfinance scheme, which provide financial services in the form of savings and credit opportunities to the working poor (Johnson and Rogaly, 1997).

The Ghana Poverty Reduction Strategy (GPRS I, 2003) document indicates that farmers are the poorest among a category of workforce and traders. This makes it clear that majority of farmers are not able to support upkeep of their families in terms of better education for their children, quality health care, clothing, adequate housing and better nutrition among other things. According to the Microcredit Summit Campaign Report (2002), one of the major pillars of the GPRS II is to “reduce poverty and therefore using microfinance schemes particularly focused on the vulnerable especially women as strategy is likely to help the country achieve its economic growth and poverty reduction by 2015 as indicated in the policy document”

The contributions of SMEs to the growth of most countries in Africa are crucial since they are the backbone of their economies. However, the role of the SMEs in these economies has not been given official support, particularly credit as the so-called “work poor” finds it difficult to access credit from financial institutions and organizations.

According to the IMF (2004), only 50% of the population

has access to the formal banking sector. Thus, accessing credits may be a problem. In the Lower Manya Krobo Municipality, women are engaged in various small-scale enterprises like petty trading, food vending or “chop bars” and farming which make significant contributions to the country’s Gross Domestic Product (GDP). In spite of their contributions, their desire to expand their businesses is always challenged by the stringent requirements of formal banking institutions to obtain credits. The aim of this paper is to examine the impact of Plan Ghana’s Microfinance Scheme on the livelihoods of small-scale female entrepreneurs in the Lower Manya Krobo Municipality in the Eastern Region of Ghana. The rest of this paper is structured as follows. Section 2 briefly presents literatures related to the work. Section 3 presents the methodology and data of the study. Section 4 presents and discusses the empirical results. Finally, section 5 supplies some concluding remarks.

## RELATED WORKS

### Microfinance and poverty reduction

Poverty continues to be a major problem facing both advanced and less-advanced countries. The main objective of microfinance is to reduce poverty (Ledgerwood, 2000). In doing this, microfinance provides the opportunity for clients to create wealth. Targeting women in the society who constitute the majority of the poor, microfinance helps to reduce poverty by creating wealth which leads to an increase in the levels of incomes of the vulnerable (Scully, 2004). Savings services lead to capital accumulation for investment in the short and long terms. With high levels of income, women are empowered. They are to cater for themselves and children, make decisions that affect their household, educate their children and engage in income generating activities. The extent at which rural financial services contribute to poverty reduction largely depends on access to these services by the poor. It also depends on promising investment opportunities and on capacity of the poor to tap into these investment opportunities. If investment opportunities in rural areas are not expanding simultaneously with rural financial services, not much can be achieved (Robinson, 2003).

In Bangladesh, where about one third of the world’s estimated 30-40 million micro borrowers reside, the growth has come from specialised microfinance NGOs and Grameen Bank. What began with a few small grants and loans from international donors has now provided over 100 million dollars in loans (Khandker, 1998). The most distinctive feature of the credit delivery system is the absence of middle men between the credit supplier and end user. The bank’s cumulative recovery rate is an astounding 98%. Grameen Bank has its own special legal structure, and does not fall under regulatory oversight of the central bank. The bank also aims to raise health and environmental consciousness. Each of its members must

plant at least one sapling a year as part of forestation programme. Grameen is perhaps the only bank in the world that encourages birth control, sanitation and a clean environment as part of its lending policy (Yunus, 2003). In Bolivia, the microfinance revolution emerged in the 1990s. Large-scale commercial credit is provided there by BancoSol, a privately owned bank for micro-entrepreneurs and by a number of competitors following hotly on BancoSol's heels (and profits). By 1997, BancoSol, financed by a combination of domestic and international commercial debt and investment and locally, mobilized voluntary savings, provided loans profitably to more than one quarter of Bolivia's clients (Robinson, 2003). The wall Street Journal (1997) notes, "the real measure of its success is that BancoSol has spawned a slew of competitions." Thus Bancosol has been able to cope with the competitive finance industry in Bolivia.

In India, despite the large size and depth of its financial system, the majority of the rural poor do not have access to formal finance and financial services. For this reason, innovative microfinance initiatives pioneered by non-governmental organizations strove to create links between commercial banks, NGOs, and informal local groups to create the "SHG Bank Linkage" (Development Gateway, 2004). India's approach to microfinance makes it profitable and widely available, helping the country to reduce the incidence of poverty from about 40 per cent of the population in the mid-1970s to about 11 percent in 1996 (Robinson, 2003). Members of SHG recognize that "several challenges lie ahead," but still believe it has "the right ingredients to be scaled-up into offering mass access to finance for the rural poor while improving sustainability" (World Bank, 2005).

The World Development Report (World Bank, 1997) found that poverty can be reduced most effectively by a strategy with two equally important elements. The first element is to promote the productive use of the most abundant asset of the poor, labour. Broad-based economic growth through appropriate macroeconomic and microeconomic policies is critical in this respect. There is also an important role for policies targeted at promoting infrastructure development and encouraging income generation activities for the poor. The second element is to provide basic social services to the poor. The World Bank found that primary health care, family planning, nutrition and primary education are especially important in this regard. Todaro (2000) reports that women's participation in the labour force of developing countries has increased dramatically in the 1990s, rising up to 43% in East Asia, 32% in Latin America and 13% in the Arab world. Again most women are employed in a very narrow range of low-productive jobs where many hours of work are rewarded by low wages. Furthermore most economically active women work in the informal sector, either as agricultural workers who make up 78% in Africa and 80% in Asia or the urban informal sector which accounts for between 25 and 40% in Latin America.

In most developing countries, including Ghana, opportunities for wage employment in the formal sector of the economy are extremely limited, and the vast majority of the poor rely on self-employment for their livelihood. Better access to financial services enables the poor to establish and expand micro-enterprises and thereby improve their income levels and create employment. Even in middle income countries such as Botswana and Egypt, where opportunities for wage employment are greater, many poor households rely on self-employment in micro-enterprises for their livelihood.

### **Impact of microcredit on small and medium enterprises**

The impacts of microcredit on SME's are enormous. This is because every business entity, SMEs included needs some amount of capital injection and microcredit institutions to fill the gap created by the big financial institutions. Because of the need to fill the financing gap for SMEs, this section reviews some ideas espoused on the issue by scholars.

According to Guerin (2006), microcredit has had positive and significant effect on poverty reduction and women empowerment. Findings presented in studies such as Khandker (1998) and Derbile (2003) have provided evidence on microcredit's ability in alleviating households' poverty. They enabled women to be gainfully employed. Income from such non-farm enterprise is used for household provisioning and other essential basic services. This leads to improvement in the family livelihood. Women acting as breadwinners of the family gives them the opportunity in taking part in household decision-making, which changed their positions relative to men's in Nandom. However, in the case of women in Nandom, the credits given to them are inadequate to support any viable venture. Due to the small amount of credit given to them, such monies end up been used to support the family's routine subsistence instead of investment in business (Aasoglenang, 2000).

Expounding further on the effect of microcredit, Mayoux (2002) makes the assertion that microcredit programmes are currently being promoted as a key strategy for both poverty alleviation and women's empowerment on the basis that these programmes have impact of increasing women's income levels and control over income which ultimately results in greater economic independence. Another factor is that microcredit programmes provide women in Africa with the access to networks and markets which equips them with a wider experience of the world outside the home. In this process, access to information and possibilities of other social and political roles are enhanced (Hashemi et al., 1996; Jellema and Hernandez, 2002).

Akyeampong (2002) recognises that the establishment of microcredit programmes enhances the perception of

women's contribution to household income and family welfare and this increases women's participation in household decision-making about expenditure and invariably creates a greater expenditure on women's welfare. Finally, these programmes tend to help greatly in changing the attitudes of men to the role of women in the household and the community in general. Microcredit, microfinancing and microenterprises are terms that have been used to describe and define the situation in which small loans are extended to people for the purposes of setting up small and usually self-employment projects that generate income.

In the opinion of Berger (1989), microcredit programmes and services offered are usually established for the purpose of creating and developing self-employment opportunities. Thus, a microenterprise based on the application of these terms, would refer to a sole proprietorship that has fewer than five employees, does not have access to the commercial banking sector and can initially utilize a loan of under \$15,000. These "small" loans are utilized through microenterprise development programmes, which are usually run by non-profit organizations that provide a combination of credit, technical assistance, training and other business and personal assistance services to microenterprises such as those offered by CIAD .

According to Clark and Kays (1995), the microcredit loans are loans facilities with an average size of \$5,640, and a terms ranging from one year to 4.8 years. Normally, the loan facilities attract a market rate of interest rate between 8 and 16%, and these loans are generally secured by non-traditional collateral, flexible collateral requirements or group guarantees. The unique characteristics of microcredit programmes in Africa is that credits are given on premise that borrowers are the best judges of their own circumstances and as a result, they know best how to organize credit facilities when it is available. This gives the individual borrowers has the opportunity to choose the income-generating activity appropriate to her peculiar situation. Based on this notion of peculiarity of situation, if a borrower is involved in group lending, she enjoys the benefit of constructive criticism from the members of her lending group. In this situation, the programmes have the benefit of both individual creativity and participatory planning initiatives by group peers.

In conclusion, it is estimated that for African economies to achieve growth rates comparable to other developing countries in Southeast Asia, their economies need to grow at a rate of 4.7 percent per annum to achieve a reduction in the number of poor people in Africa. Despite the efforts of African governments and the donor communities, the countries are far from achieving the necessary level of growth although there have been indications of an upturn in recent years (World Bank, 2005). In view of these developments, the current signals that stress on an intensification and support for poverty

alleviation efforts must be sustained. Specifically, the enormous potential can be exploited by providing greater opportunities for the poor in the African societies through microcredit programmes, which adopts a "bottom-up" approach instead.

## METHODOLOGY

The descriptive survey type was employed in conducting this study. This design was used because of the nature of the study. Fraenkel and Wallen (2000) and Best and Kahn (1995) indicate that descriptive research is concerned with the condition or relationship that exists, such as determining the nature of prevailing conditions, practices and attitudes, opinions that are held, processes that are going on, or trends that are developed. Again, Eriksson and Weidersheim-Paul (1997) stated that descriptive research aims to describe phenomena of different kinds: conditions, events, courses of events or actions.

### Sample and sampling techniques

A sample size of 180 was used for the study. This was because according to Nwana (1995), "if the population is few hundred, a 40% sample size will do, and if several hundred a 20% sample size will do, if a few thousands, 5% or less of sample will do". Therefore, a sample size of 180 representing 2.3% of the total population of 7,933 was used for the study. Also, out of the five women groups in the area, three (3), namely, Boafoyena, Kakepem Kpe and Nyemisuom were randomly selected and 60 samples were drawn from each group.

In the selection of the 60 respondents each from the three working groups, the lists/registers for all the groups were compiled and a systematic sampling technique was used to randomly select 60 respondents from each group. This sampling technique was employed to eliminate all biases from the selection process and also to ensure representativeness.

To get the total respondent for the study and interview, the respondents were properly informed of the intended purpose of the research. Those who were consulted included the president and patrons of this association for an introduction to their group member. Similarly, ethical issues were highly considered. The sensitivity relating to profit and income was dealt with cautiously. In cases, where the respondent was reluctant in responding to some question, the researcher did not false such responses. This was done in an attempt to reduce the influence of the researcher on the responses of the study.

## RESULTS AND DISCUSSION

The study sought to assess the impact of the micro-finance scheme of Plan Ghana on the livelihoods of the female beneficiaries in the Lower Manya Krobo Municipality. Here, variables such as contribution to family health needs, children's education, personal development, participation in local governance business sustainability and income levels were considered.

It is shown in Table 1 that about 94.4% of the small-scale female entrepreneurs claimed to have used their microcredit funds to buy soap and other detergents for their families. Also, as much as 157 (87.2%) of them said

**Table 1.** Contributions of microfinance scheme to beneficiaries' family health issues.

<b>Education issues</b>	<b>F</b>	<b>%</b>
Buying soap and other detergents	170	94.4***
Purchase of first aid drugs	157	87.2***
<i>Buying food and other ingredients</i>	140	77.8***
Payment of hospital bills	134	74.4***

Source: Field Data, 2013 \*\*Note: Frequency is out of 180 respondents.

**Table 2.** Contributions of microfinance scheme to beneficiaries' children's education.

<b>Education issues</b>	<b>Frequency</b>	<b>Percentage</b>
Provision of pocket money	178	98.9***
Buying stationery (e.g. books, pens.etc)	172	95.6***
Buying school uniform	164	91.1***
Paying school fees	102	56.7***

Source: Field Data, 2012 \*\*Note: Frequency is out of 180 respondents.

that they used their monies in purchasing of first aid drugs. Relatively, small amounts went into paying hospital bills. This apparently may be due to the patronage of the National Health Insurance Scheme (NHIS). Again, these responses could also be attributed to the credit with Education programmes of Plan Ghana from which respondents benefited. Also, Sherpa (2001) noted that combining credit with education put women in a stronger position to ensure equal access for female children to food, schooling and medical care.

On contribution to children's education, Table 2 shows that majority (98.9%) of respondents agreed that the loan scheme helped them to provide their wards with pocket money for school. A large number (95.6) of them also claimed that the proceeds from their businesses enabled them to buy stationery for their schooling wards. It was observed that 56.7% of them were using gains to pay school fees. This corroborates the conclusion of Boomgard and Angell (1994)'s assertion that supporting women enterprises with credit enables the core poor to save, and cater for most social services.

Also, on personal development, all the respondents were in agreement that their self-confidences and self-respects had been boosted by Plan Ghana's interventions. This finding confirms the work by URWEGO (1999) in Rwanda. URWEGO study noted that greatest impact of its programme on empowerment had been on self-esteem, increased self esteem, an increase in their level of knowledge about issues that affect themselves and their families and an increase in business knowledge. The findings could be attributed to the fact that the infusion of capital through micro-financing enabled

businesses of respondents to grow and make profits so they could now meet some of their basic needs.

Basic development suggests that, development consists of provision of essential services. The study found that about 97% claimed they acquired household items from their proceeds (Table 3). Generally, all respondents accepted that the microfinance scheme had positively contributed to their personal development. The African Development Bank (2000) states that helping poor women earn incomes means removing the barrier to political, legal and social constraints that work against them and that the benefits tend to spread among families, most particularly in the procurement of basic needs for the home.

From Table 4, it is evident that the training provided by Plan Ghana to the female entrepreneurs through the microfinance scheme empowered them to participate more in community activities ranging from politics to fighting for human right freedoms. Specifically, about 83% indicated that they participated in community level elections, 76% participated in communal labour, and 121 (67.2%) had fought for respect of human rights. This finding is consistent with MKNelly and McCord's (2001) conclusion from the study of the 'Freedom From Hunger' credit with Education that "clients in Bolivia, were significantly more likely to have been a candidate for public office or been a member of the community's *sindicato* (meaning trade union) than non-clients" (p.61)

Also, women clients of Opportunity Microfinance Bank in the Philippines have gained leadership experience and confidence as leaders of their Trust Banks and have gone on to be elected as leader within their *barangays*

**Table 3.** Contributions of microfinance scheme to beneficiaries' development.

Statement	SA		A		D		SD		(N = 180) Mean
	F	%	F	%	F	%	F	%	
Self-confidence	174	96.7	6	3.3	0	0.0	0	0.0	3.97
Self-respect	174	96.7	6	3.3	0	0.0	0	0.0	3.97
Acquisition of household items	164	91.1	11	6.1	5	2.8	0	0.0	3.88
Ability to pay Social levies	137	76.1	23	12.8	12	6.7	8	4.4	3.61
Leadership skills	133	73.9	21	11.7	15	8.3	11	6.1	3.53
Assistance to parents	115	63.9	32	17.8	18	10.0	15	8.3	3.37
Sense of autonomy	111	61.7	31	17.2	20	11.1	18	10.0	3.31
Acquisition of clothes/footwear	111	61.7	31	17.2	20	11.1	18	10.0	3.31
Social networks	108	60.0	30	16.7	22	12.2	20	11.1	3.26

Means were calculated from scale: SA (4); A (3); D (2); and SD (1). Source: Field Data, 2012.

**Table 4.** Contributions of microfinance scheme to beneficiaries' local governance participation.

Statement	SA		A		D		SD		Mean (N-180)
	F	%	F	%	F	%	F	%	
Participation in community level elections	65	36.1	85	47.2	25	13.9	5	2.8	3.17
Participation in communal labour	53	29.4	83	46.1	32	17.8	12	6.7	2.98
Participation in meetings	56	31.1	69	38.3	38	21.1	17	9.5	2.91
Fighting for human rights	49	27.2	72	40.0	37	20.6	22	12.2	2.82

Means were calculated from scale: SA (4); A (3); D (2); and SD (1). Source: Field Data, 2012.

(community level political unit in the Philippines) (Cheston and Kuhn, 2002, p. 24). Similarly, Mayoux (1997) postulated that microcredit programmes provide women in Africa with access to networks and markets which equip them with a wider experience of the world outside the home. In this process, access to information and possibilities of other social and political roles are enhanced.

The next part of the study sought to find out how sustainable the small-scale enterprises of the women entrepreneurs were, by asking them questions on some indications of sustainability. Responses are summarized in Table 5.

Table 5 reveals that there was a strong ability to sustain the business enterprise as indicated by majority of the respondents on each indicator with the exception of training of employees under them (45.0%). This attests to the fact that the idea of micro-enterprise involves ready credit, financial services, related education and training to needy entrepreneurs to engage in business and create employment and income for themselves, their families and communities. Also, Edusei (2008) concludes that with microfinance programme, women's businesses became more successful in terms of increased working capital, improved relationship with suppliers and customers, undertaking strategic planning and pricing and diversification and expansion into more profitable product lines.

Finally, one of the often articulated rationale for supporting microfinance and the targeting of women by microfinance programmes is that "microfinance is an effective means or entry point for empowering women, that is, by putting financial resources in the hands of women, microfinance institutions help level the playing field and promote gender equality" (Mayoux, 2002,). For this reason, the study sought to compare the income levels of small-scale female entrepreneurs before and after the Plan Ghana's Microfinance Scheme. This is represented in Table 6.

As shown in Table 6, all 180 Plan Ghana's Microfinance Scheme beneficiaries were earning not more than 100 Ghana Cedis. The average monthly income before the intervention was only GH¢ 52.78. However, with the inception of an intervention by Plan Ghana (microfinance scheme), majority (67.8%) of the beneficiaries began to earn relatively higher incomes, with some earning GH¢ 201 or more per month. The mean income of the respondents increased to GH¢ 130.43. It appears that there is a substantial difference in their 'before' and 'after' average income levels per month. This is an indication that Plan Ghana's microfinance scheme contributed to an increase in the financial base of small-scale female entrepreneurs. They, therefore, could now save money to expand their businesses. This finding is in line with Adam's (1984) conclusion that once given the opportunity,

**Table 5.** Contribution of microfinance scheme to beneficiaries' business sustainability.

Statement	F	Percentage
Control over business enterprise	163	90.6
Saving money to expand business	155	86.1
Acquisition of training in the business	158	87.8
Keeping records on business transaction	144	80.0
Training of employees	81	45.0
Total	180	100.0

Source: Field Data 2012.

**Table 6.** Monthly income levels of female entrepreneurs before and after the scheme.

Income Level (GH¢)	Before		After	
	F	%	F	%
50 or less	81	45.0	25	13.9
51 – 100	99	55.00	33	18.3
101 – 150	0	0.0	45	25.0
151 – 200	0	0.0	53	29.5
201 and above	0	0.0	24	13.3
Total	180	100.0	180	100.0

Source: Field Data, 2012.

not only did clients of microfinance providers expand their businesses and increase their incomes, but their high repayment rates demonstrated that the poor are capable of transforming their own lives given the chance. Also, Mayoux (1997) asserts that microcredit programmes have the impact of increasing women's income levels and control over income which ultimately results in greater economic independences.

Buttressing the above point, Akyeampong (2002) agrees that the establishment of microcredit programmes enhances the perception of women's contribution to household income and family welfare and this increases women's participation in household decision-making about expenditure and invariably creates a greater expenditure on women's welfare. Helmes (2006) also agrees that microfinance must be useful to poor households. It helps them raise income, build up assets and as cushion against unexpected shocks.

## Conclusion

The main purpose of the study was to assess the impact of Plan Ghana's Microfinance Scheme on the livelihoods of female beneficiaries in the Lower Manya Krobo Municipality of the Eastern Region of Ghana. A descriptive survey design was adopted and sample size of 180 was determined out of a population of 8,217 female

beneficiaries of Plan Ghana's credit Schemes. The study revealed that beneficiaries benefited in the form of improving their family health needs, meeting educational needs of their children, improved self esteem to participate in governance, increased their income level and built self confidence. The study recommends expansions of the scheme activities to also include training in the areas of management, simple bookkeeping and records management to ensure its sustainability. Despite this findings, the study used simple descriptive analysis and gathered information based on self report. This however does not affect the result of the study. Therefore, rigorous analysis may be required unearthing the effect of Plan Ghana's intervention on development and poverty.

## Conflict of Interests

The author have not declared any conflict of interests.

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