

# Investigating impediments towards access to financial services by women entrepreneurs: A Case of Arumeru District

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## Abstract

Lack of finance has been mentioned as a major reason which tends to paralyse women MSE's in Tanzania and in Arumeru district in particular. In investigating this situation, a field research was conducted in Arumeru District between January and July 2012, with the aim of identifying microfinance institutions operating in the district and investigating the main challenges facing women (micro and small entrepreneurs) in accessing financial services. A sample of 150 respondents was selected, whereby 100 women entrepreneurs were involved in an interview and focus group discussion and while another sample of 50 respondents drawn from different stakeholders was included in focus group discussions and other research methods utilized in the study. From the research it was discovered that women face a lot of challenges including discrimination by the institutions, small loan sizes, strict unfavourable conditions, lack of collateral and property rights, high interest rates, lack of financial confidence and presence of cultural norms which stereotype against women in accessing and controlling any financial means. It is from these challenges that the study recommends to the financial institution to redesign their products to suit their clients' needs and the government to re-evaluate the interest rate charged by the financial institution to be fair according to the level of the enterprise the client owns.

**Key words:** entrepreneurship, financial services, gender, women,

## 1.1 Background of the Problem

Women entrepreneurs face a lot of challenges compared to their male counterparts in Tanzania. This situation is calibrated by strong cultural barriers, norms and the patriarchal system which altogether neglects and undervalues women's efforts and the ability to become successful in their enterprises.

Arumeru being among the communities with strong culture against women, face this problem, as the communities does not enhance women efforts but rather discourage and undervalue their efforts towards development and poverty reduction. Women in this district dominate the micro enterprise sector which contributes largely to the growth of the district. It is estimated that women activities alone contribute to about 45% of the income of the district. The income is obtained through agro processing and other informal activities which are performed by women entrepreneurs.

Despite their contribution to growth, this group faces a lot of challenges impeding their productivity. In a research conducted by REPOA (2006) it was revealed that almost 70% of the entrepreneurs interviewed claimed that access to finance was the major challenge they faced in running their enterprise smoothly. The report further reported that access to finance was greatly hindered by lack of land title (collateral), lack of business records and registration, and the services were much costly if not corrupt and discriminatory. This challenge is complemented by other challenges which were poor infrastructure, lack of education, lack of business managerial skills, and the use of rudimentary tools. To them these were not as strong challenges as was the lack of access to finance.

## 1.2 Statement of the Problem

Despite the fact that micro and small entrepreneurship owned by both male and female entrepreneurs lack access to finance, evidence has so far proved that female entrepreneurs are more affected than male entrepreneurs. This has been revealed through studies done in different developing countries and especially Sub Saharan Africa to be precise (Coleman, 2002; Olomi, 2001). This fact proves that male entrepreneurs are more favoured, trusted and supported by the financial institutions over their female counterparts. The situation in Arumeru district has never been better for female entrepreneurs, as it is reported that among others this group Micro and Small entrepreneurs still face a lot of challenges in performing their daily activities despite the fact that they contribute above 45% of the districts income. Among others, the entrepreneurs are said to lack access to finance which is much stimulated by lack of land title (collateral), lack of business records and registration, and services are much costly if not corrupt and discriminatory (REPOA, 2006).

#### **1.4 Research Objectives**

The study aimed at Identifying and analysing the status of Financial Institutions operating in Arumeru District and also it aimed at Investigating on the challenges and barriers hindering women entrepreneurs in accessing finance.

Literature Review

#### **2.1 Theoretical Overview**

Despite the fact that micro and small entrepreneurship owned by both male and female entrepreneurs lack access to finance, evidence has so far proved that female entrepreneurs are more affected than male entrepreneurs. This has been revealed through studies done in different developing countries and especially Sub Saharan Africa to be precise (Coleman, 2002; Olomi, 2001). This fact proves that male entrepreneurs are more favoured, trusted and supported by the financial institutions over their female counterparts.

Theories have also been put forward by different scholars and individuals, which perpetuate the capability of men in running business as compared to women. The theories complement the ill idea that women are weak in business compared to men and hence trusting women entrepreneurs is risky, especially in loans and other financial services.

Among other theories, this fact is strongly advocated by the famous Achievement Motivation Theory (Davidsson and Wiklund, 1999; Olomi, 2001). This theory strongly argues against women as it states that "Someone's choice of work tasks and the time and energy devoted to these work tasks is dependent on individual's motivation to perform those tasks". Hence the theory argues that men are more capable in running business compared to women since business is their role, since they are more effective in productive roles compared to women who are more effective in the reproductive roles (Kessy, 2009).

This theory is further complemented by theories of Human Capital, Social network, Organizational Ecology which altogether advocates against women entrepreneurs as they all argue that women entrepreneurs are more inclined than men to invest their time into managing both family relationship and business where as men invest more time into business and hence becoming more successful and less riskier (Jacobsen, 1998; Brush, 1992; Morduch, 1999; Williamson, 1995; Tigges and Green, 1994).

Concluding this fact we have the Feminist view into this aspect by exploring into their theory. The feminist theory clearly points out that women business cannot be successful as men's business unless the systematic biases that obstruct female owned businesses are removed or minimized (Ely and Padavic, 2007; Nafziger, 1997).

With all the above theories suppressing women capability, it becomes clear that even the financial institutions will be more afraid to deal with female owned entrepreneurial firms and thus focus more on male firms which appear to be less risky and successful.

#### **2.2 Conceptual Framework**

From the theories reviewed in the study, one can hypothesize that access to finance by female entrepreneurs is their major hurdle. This challenge is facilitated by a lot of factors which are within human power and some are not within human power. The framework for this study is adapted from the Livelihood Analysis Framework by Ellis (2000). From this framework it is demonstrated that Access to Finance (Asset) in form of Loans, Grants and Lease are modified by different Social relations, Institutions and Organisations. Further the access is influenced and is shaped by different trends which in this case include national and international economic trends and also shocks which might include floods and also drought. This is being demonstrated in Figure 1 below.

The framework shows that the macro policy, international and nation economic trends as well as prices are trends that can influence the access to financial and capital to women. On the other hand drought, floods and diseases are the shocks that affect negatively the access to financial and capital assets for women because the shocks destroy the household properties and consequently the households take a longer time to recover and also use resources for recovering instead of investing so as to reduce income poverty.

Apart from the trends and shocks, social relations (gender, class, age and ethnicity), institutions (rules, customs, land tenure, markets) and organizations (NGOs, Government and CSOs) do influence the access to financial asset and the related assets as natural, human, physical and social assets.

The access to livelihood assets leads to success of entrepreneurial women firms which finally ensure livelihood security, increased income and reduced income poverty level at household and nation levels at large (Refer Figure 1 below).

### Research Methodology

#### 3.0 Overview

This chapter provides aspects of the study area profile, research methodology including research design, methods to use, to collect and to analyze data. The objective of this chapter is to explain the research methodology used in the study.

#### 3.1 Physical Features, Population and Socio Economic Activities of the Study Area:

Arumeru District Council lies on the slopes of Mt. Meru which is the second highest Mountain in Tanzania after Kilimanjaro that rises up to 14,000 ft/ 4516m above the Sea Level. The Council lies between Latitude 3°00' – 3°40' and Longitude 36° – 550' in the Eastern South of Equator. The district has bimodal type of rainfall i.e. Short rains (Vuli) which falls on November to January and long rains (Masika) which falls between March to June.

At present Arumeru District is estimated to have 271906 people. Out of which 135632 (49.8%) are men and 136274 (50.1%) are women. The main activity in the district is agriculture, followed by industrial activities. Agriculture production employs almost 80% of the population and contributed 80% of the total revenue before reduction of the local revenue sources. Livestock reared are cattle, goats, sheep and donkeys with chicken mostly dominated by indigenous breed. Livestock products include meat, hides and skins, milk and milk by-products and eggs.

#### 3.2 Research design

Research design used is case study and cross section data collection which involved collection of empirical data from Microfinance Institution staff, Ward Executive Officers, Community Development Officers, and both loan beneficiaries and women who have not benefited from any financial service.

#### 3.3 Sample and Sampling techniques

##### 3.3.1 Sample size

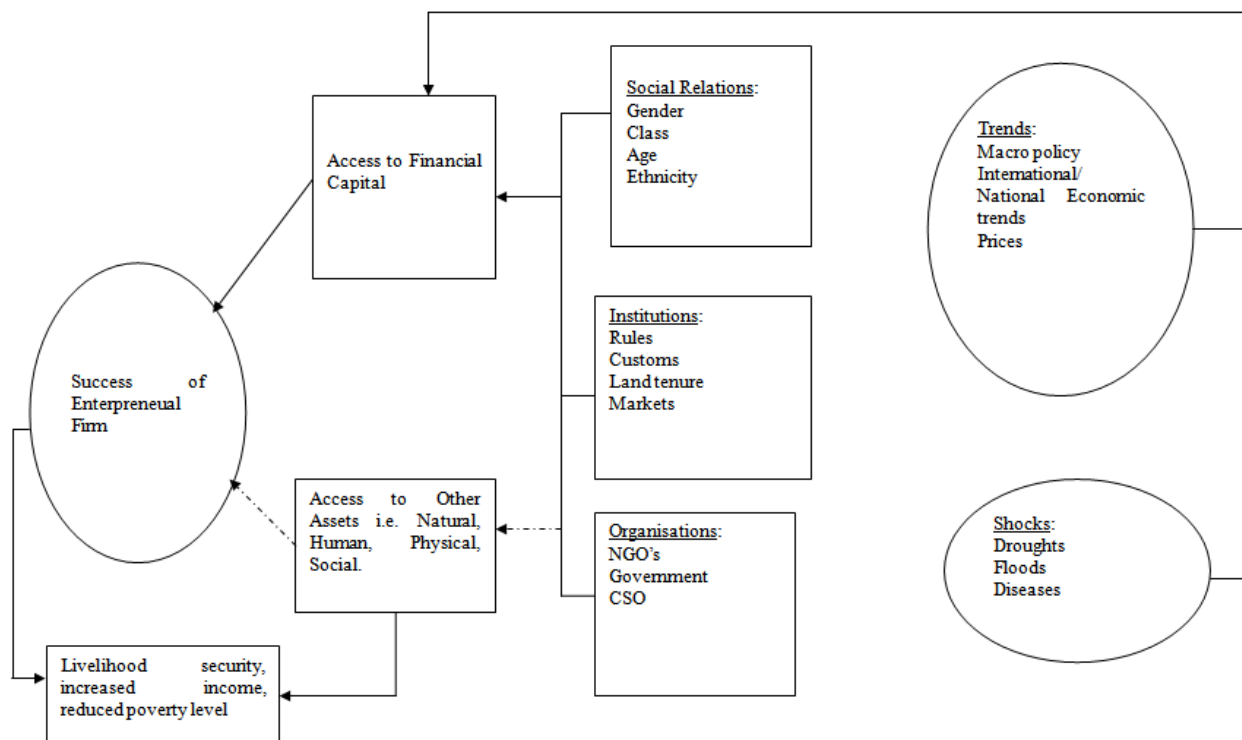
The research team conducted focus group discussions and interviews with Microfinance Institution staff, Ward Executive Officers, Community Development Officers, and both loan beneficiaries and women who have not benefited from any financial service. The sample size of the research interviewees was 150 respondents as seen in table 1 below.

**Table 1: Sample size distribution of the population**

S/N	Category of Respondent	Position	Tool	Frequency /(150)
1	District Community Development team	DCDO/ Staff	FGD	7
2	Microfinance Institutions (PRIDE, BRAC, SACCOS and VOCOBA)	Management & Staff	FGD	20
3	Ward Officers	Ward staff (King'ori, USA River, Mbuguni, Sing'isi and Nkoaranga)	Interview	13
4	Women Entrepreneurs (Loan Beneficiaries)	(King'ori, USA River, Mbuguni, Sing'isi and Nkoaranga))	FGD & Questionnaire	68
5	Women Entrepreneurs (Not Loan Beneficiaries)	(King'ori, USA River, Mbuguni, Sing'isi and Nkoaranga))	Questionnaire	42
<b>Total</b>				<b>150</b>

**Source:** Research findings, 2012

**Figure 1: Conceptual Framework: Women and Access to Finance**



Source: Modified from Sustainable Livelihood Framework (2001)

### 3.3.2 Sampling techniques

The research team employed different sampling techniques to capture enough information whereby both probability and non probability sampling was employed in selecting respondents. Under probability sampling the researchers used simple random sampling techniques to ensure that all categories of affected parties are included in the study. On another hand in non probability sampling the purposive sampling technique was employed to select the staff from Community Development Office and the other stakeholders.

### 3.4 Methods of data collection

Due to complexity of the study in question, the research used various methods including focus group discussions, interviews, observations, documentation and transects walks. The researchers considered different characteristics of the respondents before determining the proper method for data collection.

### 3.5 Data analysis

Data obtained from the field was quantified using descriptive statistics and the results obtained afterwards were entered into the statistical package for social science (SPSS) for further analysis

#### Data Presentation and Discussion

#### 4.1 The Status of Financial Institutions Operating In Arumeru District

The district has a number of NGOs dealing with economic, social and financial problems of both men and women, but there just two NGOs dealing with specifically financial institutions and other 8 NGOs that deal with other issues but indirectly with financial problems, these can offer training in entrepreneurship, research and training, agricultural supports as Table 2 below indicates.

**Table 2: Financial Institutions Servicing the District**

S/N	Name of the Programme	Sectoral intervention areas	Council geographical areas covered
1	PRIDE Tanzania	Loan provision-Micro Finance	Usa river, Akheri, Maji ya Chai, Kikatiti.
2	BRAC Tanzania	Loan provision	Usa river, Akheri, Maji ya Chai, Kikatiti.
3	Heifer projects international	Support livestock projects	Ngarenanyuki
4	AIDRO	Support community socio-services	Kikwe, makiba
5	ERDC	Entrepreneurship	Akheri
6	ADRA	Developmental Institution for Adventists churches	Poli
7	RECODA	Poultry keeping, Agriculture	Kikwe
8	VICOBA AND SACCOS	Loans, and other financial services	Arumeru

**Source:** Arumeru District Profile, (2012)

#### **4.1.1. SACCOS (Savings and Credit Cooperative Society)**

From the survey, it was deduced that only 28% of the respondents were beneficiaries of financial services from SACCOS. The Savings and Credit Cooperative Societies (SACCOS) are the principle semi formal institution accessible to the population in the rural areas. They are savings and credit cooperative established with the purpose to encourage savings among members and using the pooled funds to extend loans to its members at reasonable interest rates, and providing related financial services to enable members improve their economic and social conditions. From 1999-2010 Arumeru District has observed mushrooming of saving and Credit Cooperative Society (SACCOS) that aim at supporting women economically through offering them loans. Through the interview with the Community Development Officers it was learnt that at least each wards have a SACCOS which serve women entrepreneurs from the ward and the neighbouring villages. In Akheri Ward only it was reported that there are about 4 SACCOS namely Tengeru Market SACCOS, Mountain Vilage SACCOS, Waalimu SACCOS, and Ushirika SACCOS. While the remaining 10 SACCOS located in different wards within Arumeru District.

#### **4.1.2. PRIDE (Promotion of Rural Initiatives and Developmen Enterprises) Tanzania.**

PRIDE Tanzania is a Non-Governmental Organization (NGO) which was incorporated on 5th May 1993 under Chap 212 as a company limited by guarantee without share ownership. It started piloting micro finance operations in January 1994 with one branch in Arusha. The main objective is to provide financial services to the low income entrepreneurs in Tanzania. In Arumeru district it was reported that it operates in USA River, Akheri, Tengeru, Maji ya Chai and Kikatiti Wards offering micro loan ranging from 50,000 to 10,000,000 Tanzanian Shillings to its clients. Apart from loans the organization provides other financial services like savings and remittances. Also it provides non financial services to its clients such as entrepreneurship trainings, business write-ups and book keeping ethics to its clients. From the survey it was deduced that only 15% of respondents were beneficiaries of different financial and non financial services provided by PRIDE Tanzania.

#### **4.1.3. BRAC (Building Resources Accross Communities) Tanzania.**

BRAC Tanzania started its operation in 2006, with the microfinance and livelihood development programmes, creating opportunities for the poor in agriculture, livestock and poultry; its health care programme preventing illness and treating tens of thousands of Tanzanians; and its empowerment and livelihood for adolescents clubs placing a special emphasis on the country's youth. This institution provides credit to women that based on supporting women economically through offering loans. These institutions support women financially through providing loans so as to improve their livelihood. In Arumeru district the organisation is said to be operating in

all wards within the district providing micro loans to entrepreneurs.

#### 4.1.4. Other organizations

Apart from SACCOS, PRIDE Tanzania and BRAC Tanzania, good number of respondents admitted to have benefitted from other organizations which provided other financial and non financial services such as provision of livestock and other social services from Heifer International Project, RECODA and AIDRO.

#### 4.2 Challenges hindering women entrepreneurs in assessing finance

In finding out what might be the challenges impending women from accessing different financial and non financial services provided by different financial institutions in the district, the research involved both women entrepreneur who have benefitted from financial institutions and those who have not benefitted from these services. The results are as indicated in table 3 below.

**Table 3: Challenges and barriers hindering women entrepreneurs**

S/N	Challenge	Percentage
1	Strict Microfinance conditions	54
2	Lack of financial confidence	6
3	High interest rate on loans	42
4	MFI's attitudes towards women	36
5	Lack of collaterals and start up capital	66
6	Cultural norms and family responsibilities	16
7	Lack of awareness of financial services availability	32
8	Small loan size	38
9	Repayment period	21
10	Behavioural difference in taking in risk	10

**Source:** Research findings, 2012

##### 4.2.1 Strict Microfinance conditions

Strict conditions put forward by the microfinance institutions were mentioned as a barrier towards the possibility of women accessing the loans. Many respondents (about 54%) did mention this, citing conditions as; group guarantor ship, collateral, absence of grace period, high interest rate and weekly attendance as very strict for their business and their family responsibilities.

They clearly stated that 'with PRIDE Tanzania, things are much tight as weekly attendance is very key it attaining your loan, once you do not attend you are supposed to pay fine of not less than 500 Tanzanian Shilling which is equivalent to 0.3 United States Dollar. They saw these as a very bad condition due to nature of their enterprises and their family responsibility'.

Apart from that they complained of the group guarantor ship system. They said that as one of the condition with PRIDE Tanzania, they are supposed to form a group of five in order to qualify to be members and to have loan, so in case one among themselves forfeits to pay, the other four have to pay the remaining amount of loan so as to continue being members. They said this was a very unfair condition and it holds them back to join such MFI's.

With SACCOS they criticised the condition which requires them to deposit a certain amount of saving so as to qualify for the loan. In many SACCOS they said the ratio of saving to loan is 1:3, this means if you want to take 1,500,000 Tanzanian Shilling then you have to deposit 500,000 Tanzanian Shilling. This is hard to them, as they are looking into getting this amount as their capital now how can they get the amount requested. They urged the SACCOS conditions to be flexible to allow them take an amount without depositing the said saving.

These being among the conditions they criticised, they commended the financial institution to be a somehow flexible so that they can fit in within their programs.

##### 4.2.2 Lack of financial confidence

Only 6% of the respondents though that women in enterprises lack confidence when compared to their male counterparts. They commented that women are weak when it comes to financial confidence and hence this might be a reason for a slow access of financial services available. One of the women even said;

“Women are very dependent on men when it comes to money, even if I take the money I will run and give it all to the man to manage it. So if he decides to drink with it I am sure he will find a way to return it because he is a man”.

#### **4.2.3 High interest rate on loans**

High Interest rate was also mentioned as a barrier towards their participation in the financial schemes. Many women (about 42%) complained of the financial institutions charging a high interest rate compared to other informal sources of finance. They said that with all the financial institutions operating in Arumeru, the interest ranged from 18% to 30% per annum. This was reportedly too high for them considering the nature of their enterprise firms. One of the women bitterly said

“These people are very inhuman how can you say you are helping poor women while on another hand you are destroying her by taking the small amount she has? I will never join these institutions but I will rather find capital from my relatives and friends”.

Another woman retorted that

“I was once a member of this financial institution and I climbed the ladder of loans up to when I reached the sixth loan which was one million, but due to the interest rate and the weekly repayment schedule I failed to complete my repayment and they have to take my home furniture, since then I have never joined them and I will never go to them again”

Apart from the interest rate to the loan, they complained of other direct and indirect costs incurred by the clients. These costs include registration fees, weekly compulsory savings and the loan application fee all these add the cost of obtaining the loan.

#### **4.2.4 MFI's attitudes towards women**

From the research it was also learnt that women's access to financial resources is also limited by biased lending practices that emerge when financial institutions in the area consider them smaller, less experienced and therefore less attractive clients. The women commented SACCOS and VICOBA in this, adding that the products are tailored to favor both the men and women, when compared to other MFI's who's product are clearly aiming to favor those with medium or large enterprises. They cited PRIDE products as an example saying that with 50,000 to 1,000,000 Tanzanian Shillings the conditions are a bit simple compared to loans above that which are clearly targeting larger firms which are mainly owned by men and not women.

Also they complained of the condition of producing a collateral big as a land, house title and vehicle in order to obtain loan being very discriminative since they understand that according to Tanzanian culture women cannot own these, so it is a way to marginalize them in getting the larger loans and favor men.

#### **4.2.5 Lack of property rights, collaterals and start up capital**

Access of collateral and asset-based lending generally was also mentioned as one of the constraints to women from accessing finance. Majority of respondents (about 66%) mentioned lack of collateral and capital as the major hurdle towards their access to finance. This was blamed to be caused by strong cultural norms present in Arumeru which in one way or another stipulates that women are not entitled to land or other assets like livestock, house assets which might be used as collateral for the loans. For that reason, women can access the assets but they have no control of them and hence they can never use them as collateral to loans. Men on the other hand has all the power to use any asset at home as their collateral.

#### **4.2.6 Cultural norms and family responsibilities**

Different socially accepted norms and expected family roles described for Meru women have a profound effect on the type of economic activities that women can engage in, the technologies available to them, the people and agencies with whom they can interact, the places they can visit, the time they have available and the control they can exert over their own resources such as capital. It is with this effect that found women from this district being stereotyped and hence paralyzed in different ways.

A good number of women (about 16%) blamed the cultural settings and their overwhelming triple roles as a

reason which denied them a chance of attaining financial resource available within the area. They reported that it discourages a lot as women productive activities are less paid or not paid at all when compared to men productive activities, so why should they bother to get loans. Secondly they complained that according to their norms the men is the owner of the firm however small it is, so why solve his misery while at the end of the day, he is the controller. So they preferred for him to find the capital rather than them.

#### **4.2.7 Lack of awareness of financial services availability**

When inquired on their knowledge of availability of financial institutions operating in Arumeru, 32% of respondents believed that the majority of women entrepreneurs have knowledge on the presence of financial institutions in the district but they doubted if women knew anything on the services provided by the financial institutions.

This was also confirmed by officers from microfinance institutions who also said they think that majority of women in Arumeru know exactly of their presence since they advertise themselves in market places where these women shop but they are unsure if they know of their services. In confirming this the researcher discussed it with women entrepreneurs who are not loan beneficiaries who affirmed that its true they normally hear of different MFI's but they actually do not have information on what the MFI offer since the cost of getting this information (measured in money, time, and energy) may be high due to family responsibilities.

#### **4.2.8 Small loan size**

The start up loan provided by MFI's operating in Arumeru district is as small as 50,000 Tanzanian Shillings. When interviewed about it 38% of both loan beneficiaries and those who have not benefited came up with the loan size as one of the hurdles. In one of the focus group discussion a women said;

'When you take the fifty thousand you end up going to Tengeru just to buy meat and other groceries and it is finished'.

They reported that it takes a very long time before you even take the loan, and by the time you finally have the loan your business is already indebted that you end up paying back instead of putting the loan into the business.

#### **4.2.9 Repayment period**

For most financial institutions the repayment period ranges from six months to twelve months for large loans with exception of loans which are above 10,000,000 Tanzanian Shillings. Complementing this, the loans do not have a grace period making it very difficult for micro entrepreneurs to repay. From the research done it was deduced that 21% of respondents complained at this condition blaming the microfinance and arguing that this might be an impediment towards majority of women as they believed that loan beneficiary particularly women entrepreneurs need more time in order to be in a good position of repaying the interest rate of the loans that were lending from the institution

### **5.0 Conclusion and Recommendations**

This chapter presents conclusion and recommendations emerging from the major findings of the study.

#### **5.1 Conclusion**

In general, the research revealed that Arumeru district harbours only few financial institutions which could only service few clients leaving the rest to be serviced by the informal institutions and those located far in the municipal. Much as the institutions are few, the services provided are also very limited centred in provision of loans for entrepreneurs, savings, remittance and trainings.

Apart from that the study also concludes that women entrepreneurs when compared to their male counterparts have no or little access to financial services due to multiple reason ranging from cultural norms which discriminates them to FI's attitude towards female clients. It is with these challenges that we saw women swearing never to go to back taking loans and other being afraid of even approaching the financial institutions.

#### **5.2 Recommendations**

In view of the research findings of the study and the above conclusion, the following are recommendations drawn to different stakeholders of the research.



### **Financial institutions**

- i) The financial institutions should design products that are flexible and meet Arumeru women's needs. Some women may need long-term education, housing loans, others may be interested in consumption loans to meet more immediate needs. Some women may be interested in products that require compulsory savings as a strategy that ensures they save, others may be afraid or unable to make that commitment. So the financial institutions should design products in a participatory way to know what is preferred by their current and prospective clients.
- ii) The financial institutions should also design products that are convenient and accessible (Matin et al., 2002). Meaning they should locate services close to where women are and in places they can easily reach. Disseminate information and promotion materials in places or through channels women can access. Simplify procedures. Make application requirements appropriate for women's literacy and numeracy levels.
- iii) Customer care should be emphasized in the financial institutions, as to have equal treatment of men and women. Since the women felt to be marginalized and being left out in access of larger loans rather than the men.
- iv) The MFI's are advised to review on the current requirements to save since this was one of the complaints by women. Complementing this they should look into whether the existing charges and fees combined with any minimum initial deposit requirements are set at a level that women micro entrepreneurs can afford.

### **Government and other stakeholders**

- i) Government, NGOs and CSOs have to work closely with the women who are willing and able to initiate enterprise, by providing advices, extension services, training on business initiating, running and managing business to ensure sustainability.
- ii) Since the Bank of Tanzania is responsible for registration and controlling all the MFI's operating in the country it is their duty now to see whether the interest rates charged by these MFI's are relevant to the market and the type of clients. By researching this it will be able to regulate it according to the type of client the MFI have i.e. whether they are from micro, small enterprises they should be charged minimal interest rate differing with large enterprises.
- iii) The government should make sure it initiates more financial funds which will cater women in all districts in Tanzania, which will be having simple conditions and with no or very low interest rate.

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