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Microcredit and Women Empowerment: Evidence from Microcredit Clients of the Upper ManyaKrobo Rural Bank in the Eastern Region of Ghana

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Abstract

Women, more than men, are faced with difficulties in accessing financial services. Women in developing countries in particular, face cultural barriers that prevent them from access to credit for productive ventures and are often restricted to the home. As a result, most women in developing countries are poor compared to men. Women's empowerment brings about women, individually and collectively, becoming aware of how power relations operate in their lives and gaining self-confidence and strength to challenge gender inequalities. When women become empowered, they can become the surest conduit to poverty reduction. This paper assessed the extent to which the Upper Manya Krobo Rural Bank's microcredit programmed has empowered women clients. The paper is based on a doctoral research output that used structured questionnaire, in-depth interview guide and focus group discussion guide to gather both quantitative and qualitative data from a sample of 420 exits, repeated and permanent microcredit clients. The data was processed and analyzed using SPSS version 16 to generate descriptive results. One of the main findings of the paper is that about 92 percent of the microcredit clients were women and that 93 percent of the clients used microcredit as their main source of business finance. It was also revealed that participating in the microcredit programmed has enables the clients improve on their financial, human, physical and social asset base. The paper noted that non-financial services such as family planning services, business management training, etc. were however withdrawn from the microcredit programmed when the bank achieved self-sufficiency in 2004. The paper recommends that the management of the Upper Manya Krobo Rural Bank re-instate the non-financial service component of the microcredit scheme since it is beneficial to the clients.

Key words: *Microcredit, women's empowerment, self-esteem, decision making, Upper Manya Krobo,*

Introduction

A small loan to a poor but enterprising woman can help break her cycle of vulnerability when it is invested in an economic activity. Similarly, saving money in a safe place provides the poor a cushion against sudden shocks, and illness. However, poor people, especially women in developing countries lack collateral securities to access bank loans for productive ventures. Besides, traditional banks consider small business operators as risk averse and therefore shy away from doing business with them (Yunus, 2003).In order to address the teething financial constraints confronting poor people especially poor women in in developing countries the concept of microfinance/microcredit came into being in the 1970s. It was popularized by Muhammad Yunus who started the Grameen Bank in Bangladesh and received the Nobel Peace Prize for its success in 2006 (Norwegian Nobel Committee, 2006).

Microfinance, according to Habka and Zaidi (2005) is one of the most promising and cost-effective development tools in the fight against global poverty. It involves providing financial services through institutions to poor people who lack collateral securities to access credit from traditional banking institutions. The emergence of microfinance in the 1970s was informed by the logic that poor people could be dependable bank clients (Krauss & Walter, 2008; Cull, Demirguc-Kunt, & Mordoh, 2009).Microfinance has in recent times enjoyed ever-growing funding and enthusiasm because the concept is in consonance with the neoliberal and neoconservative economic agenda which emphasize market-oriented solutions to development (Burkett 2007).Indeed the General Assembly designated 2005 as the Year of Microcredit to underline the importance of microfinance/microcredit in achieving the Mellilenium Development Goals (MDGs). Globally, microfinance has been recognized as a true roadmap for poverty reduction and women's empowerment (Albredi, 2010). High-level development programmes such as the G8 Declaration and the Commission on Private Sector Development in 2004; the Burssels Programme of Action of 2008; and the African Commission Report of 2010 have emphasised microfinance/microcredit as a critical and effective tool for achieving poverty reduction and women's empowerment.

Women, more than men, are faced with difficulties in accessing financial services for productive activities. Women in developing countries in particular, face cultural barriers that often restrict them to the home and so women are likely to be poorer than men. In the 2004 Human Development Report of the UNDP, it was reported that 70 per cent of the 1.3 billion people living on less than $1 per day were women (Cheston & Kuhn, 2002). In order to reduce the vulnerability of women, many microfinance institutions in developing countries target poor women For example, Pitt, Khandkar & Cartwright (2006) and Mutalima (2007) reported that in the Grameen Bank, 90 percent of the microcredit beneficiaries were women.

The Rationale

Empowerment is increasing the spiritual, political, social, or economic strength of individuals and communities. It often involves the empowered person, developing confidence in his or her own capacities. Empowerment also includes encouraging and developing the skills of the individual or community for self-sufficiency, with a focus on eliminating future needs through charity (Kabeer 1998;& Johnson, 2005). Women's empowerment, therefore, can be understood from the perspective of women, individually and collectively, becoming aware of how power relations operate in their lives and gaining self-confidence and strength to challenge gender inequalities. Women's empowerment is a critical issue in the developing world context in which women routinely live at the margins of society. Many women are denied basic human rights, individual dignity, economic and educational opportunities while societal norms and beliefs alsocreate the platform for male dominance in all spheres of life. The Microcredit Summit Campaign Report of 2007 has stated that in 2006, about 85 percent of the 133 million microcredit clients worldwide were women (Daley-Harris, 2007). According to the International Labour Organisation (ILO), microcredit plays a critical role in empowering women and advocated for its strengthening worldwide (ILO, 2007).

Underlying the emphasis on lending to women is also the widespread belief that women routinely live at the margins of society and so providing women with financial services is the surest way to reduce global poverty. This paper assessed the extent to which microcredit clients of the Upper Manya Krobo Rural Bank have been empowered with regard to lifestyle, decision making and contribution to children education and household welfare. The rest of the paper is structured as follows: Section 2 defines empowerment and discusses women's empowerments. Section 3 reviews the relevant literature that addresses microcredit contribution to women's empowerment and household welfare whileSection 4 briefly describes the Upper ManyaKrobo Rural Bank's microcredit programme. The methodology is presented in Section 5 while Section 6 concludes the paper with the key findings.

Empowerment and Women's Empowerment

The term empowerment is not new (Sinha, Jha, &Negi, 2012), but still lacks a clear definition due to its widespread usage in different contexts including political, social, religious, institutional, etc. (Hennink, Kiiti, Pillinger, &Jayakaran, 2012). Empowerment has been related to but not limited to self-direction, liberation, autonomy, self-determination, life of dignity in accordance with one's values, capacity to fight for one's rights, independence, own decision making, being free, awakening, self-strength, capability, participation, own control of choice, self-confidence (Narayan, 2002; Narayan, 2005a; Ibrahim & Allen, 2007;). To Petesch, Smulovitz& Walton, (2005) empowerment is increasing both the capacity of individuals or groups to make purposeful choices and the ability to transform these choices into desired actions and outcomes.This implies that empowerment enables vulnerable, excluded and disadvantage individuals and groups make choices so as to achieve freedom and better living standards. This includes both access to and control over assets/resources such as physical, human, intellectual, financial and control over ideology in the form of beliefs, values and attitudes. It is important to note that empowerment is not only about opening up access to decision making, and ability to make choices but also include processes that lead people to perceive themselves as capable and entitled to occupy a decision-making space as well as being able to shape choices and assets.

Women Empowerment

Several international agreements have affirmed human rights and gender equity; however women are still much more likely than men to be poor and illiterate. Women usually have less access than men to medical care, property ownership, credit, training and employment. They are far less likely than men to be politically active and far more likely to be victims of domestic violence. The concept of women's empowerment which is the process where women gain self-confidence and strength to challenge gender inequalities was first invoked by third world feminists and women's organizations in the 1970s (Datta& Kornberg, 2002; Mosedale, 2003). Women empowerment according to the feminist is not about replacing one form of empowerment with another the one that leads to total liberation of women from false value systems and ideologies of oppression. It should lead to a situation where each one can become a whole being regardless of gender in order to exhibit the fullest potential to construct a more humane society for all (Akhtar 1992 cited in Batliwala 1994: 131).

Major World conferences have emphasized the critical role of women's empowerment for the sustainable development discourse. For instance, the United Nations Conference on Environment and Development (UNCED) Agenda 21 advocates women's empowerment and participation in decision-making processes at the regional, national and international levels (Wee &Heyzer, 1995: 7).The International Conference on Population and Development (ICPD) in Cairo, discussed population issues within the context of women's legitimate right to make choices on their health and reproductive matters. The Copenhagen Declaration of the World Summit on Social Development (WSSD), emphasized women's empowerment as one of the main objectives of development. The Report of the UN Fourth World Conference on Women called its Platform for Action an agenda for women's empowerment meaning that the principle of shared power and responsibility should be established between women and men at home, in the workplace and in the wider national and international communities (UN, 1995a,).

Despite global recognition of women's empowerment as an effective means of ensuring gender equality, Third World scholars and activists have contended that women's empowerment is an inappropriate imposition of "Western" values on non-Western societies (Parpart, et al. 2000). Yet, setting aside culturally relative values, the concept of human and economic development ensures change towards growth. Human and economic development classifies good change as that which makes society more equal through the elimination of all forms of oppression and discrimination (Morvaridi, 2008: 9). It is therefore important to challenge cultural traditions and practices that encourage gender inequalities and discrimination against women and to understand that the desired outcomes of women's empowerment which include increased income and participation in decision making; more equitable status in the family and community; increased political power and rights and increased self-esteem are culturally relative and that empowerment is not a Western concept. Women's empowerment requires the recognition that women are a diverse group, in the roles they play as well as in characteristics such as age, social status, urban or rural orientation and educational attainment. Women empowerment encompasses the identification of marginalized and vulnerable women and women groups such as women refugees, women heads of households and women living in extreme poverty so that interventions such as microcredit programme sare tailored in addressing the specific needs and concerns of women.

THEORETICAL PERSPECTIVE

The analytical framework of the paper is rooted in the sustainable livelihood approach which according to Chambers and Conway (1992) denotes the capabilities, assets (including both material and social resources) and activities for a means of living. Livelihood is sustainable when it can cope with and recover from stresses and shocks; maintain or enhance its capabilities or assets, while not undermining the natural resource base (Meikle, Ramasut& Walker, 2001). The environmental definition of sustainability which deals with pollution, destruction of forests and vegetation and overexploitation of non-renewable resources falls outside the scope of this this paper. However, the paper conceptualizes livelihood sustainability of issues relating to poor peoples' lifestyle choice and the decisions they make to reduce vulnerability. The intention is rather to employ a holistic perspective in the analysis of livelihoods strategies in order to identify those issues or subject areas where an intervention such as access to financial services (microcredit) could be effective for women empowerment and enhance household welfare, at the individual level. The framework seeks to increase the understanding of how people's capacities (assets) both add to their quality of life and their capabilities to confront the social conditions that reduce poverty (Bebbington, 1999). It tries to visualize a way of thinking about livelihoods strategies that represents a complex, holistic reality, which is also manageable. The livelihood strategies include a strengthened asset base (financial, natural, physical, human and social), and improvements in other aspects of well-being such as health, self-esteem, sense of control that have positive feedback effects on the vulnerability status and the asset base. The final goal of the framework is to improve livelihood status or living standards/well-being. Although well-being is subjective and can have different meanings for different people, it could be measured qualitatively by asking people to assess their livelihood status quantitatively by using socio-economic indicators such as income levels, consumption patterns, nutritional and health status.

Imperial evidence of women empowerment through microcredit

The debate on whether microcredit empowers women and improves household welfare has attracted attention from both academic and policy circles. The answers range from microcredit empowering women; to microcredit not empowering women and microcredit actually disempowering women. This paper however, focusses on how microcredit has empowered women and improved household welfare and microcredits clients. Poor women's access to microcredit often reflects in improved living conditions and better prospects for children's futures. The next section provides empirical evidence of microcredit contribution to women empowerment and household welfare.

In a study, Mayoux and Hartl (2009) showed that poor women access to credit had not only contributed to poverty reduction and financial sustainability, but enhanced economic empowerment, increased well-being, social and political empowerment, and gender equality. Sanyal (2009) studied 59 microcredit groups in West Bengal and found that economic networks developed through access to microcredit led to improvements in women's social capital which fostered their capacity and ability to undertake collective actions to influence social norms. The study further observed that women in self-help microcredit groups in West Bengal responded vehemently to issues related to domestic violence, men's extra-marital affairs and women hindrance from acquiring public goods and immovable assets. The study also found that women groups who participated in microcredit programmes were also involved in anti-gambling and anti-alcoholism campaigns in Bengal(Sanyal2009).

In another study of the Opportunity Partner, a microfinance institution in the Philippines, Ledesma (2002) found an improvement in income and lifestyle of the women participants. The author noted that the percentage of women who reported being primary household fund managers increased dramatically from 33 percent to 51 percent after participation in the programme. In the comparison group only 31 percent of women were managers of household funds. Similarly, the percentage of women microcredit client solely managing their enterprise funds nearly doubled from 44 percent to 87 percent.

Ashe and Lisa (2001) conducted a study on the Women's Empowerment Programme in Nepal, involving 130,000 women clients and found that 89,000 (68 percent) of the women experienced an increase in their decision-making roles in the areas of family planning, children's marriage, buying and selling property, and sending their daughters to school (all areas of decision making were traditionally dominated by men).In rural Bangladesh, Pitt, Khandker and Cartwright (2003) conducted a survey in 1998-1999 and discovered that women involvement in microcredit programmes led to a greater role in household decision-making; gaining more access to financial and economic resources; having improved social networks; having more freedom of movement; and increasing their bargaining power in their households.

Simanowitz (2003) studied women clients of the Society for Helping, Awakening Rural poor through Education (SHARE) India nd concludes that three- fourths of SHARE clients who participated in the programme for longer periods saw significant improvement in economic well-being (based on sources of income, ownership of productive assets, housing conditions, and households dependency ratio) and that half of the clients graduated out of poverty. Simanowitz (2003) also noted a marked shift in the employment patterns of clients, from irregular, low-paid daily labour to diversified sources of earnings, increased employment of family member, and a strong reliance on small business. Over half of SHARE clients indicated that they had used their micro- enterprise profits to pay for major social events rather than go into debt to meet such obligations.

In another study, Karlan & Valdivia (2010) used a randomized control trial to measure the effect of adding business training to a Peruvian group lending programme for female micro-entrepreneurs. Treatment groups received thirty to sixty minute entrepreneurship training sessions during their normal weekly or monthly banking meeting over a period of one to two years. Control groups remained as they were before, meeting at the same frequency but solely for taking loan, saving, and making payments. The study noted significant changes in key outcomes such as business revenue, profits or employment among the treated group. Business knowledge improvements as well as improved client retention rate were also observed among the treated group Karlan & Valdivia (2010).

Other studies have found that households tend to benefit if income accrues to women instead of men. Ledgerwood (1999) argues that an increase in women's income benefits the household to a greater extent than a commensurate increase in the income of men. For instance, in a study of the Grameen Bank in Bangladesh, Khandker (2003) estimated that microcredit contributes to household consumption at the rate of 18 percent for lending to females and 11 percent in the case of male borrowing. Women have been observed to spend more of their income on their households and women were more likely than men to spend their profits on household and family needs (Cheston& Kuhn, 2002).

In the Philippines, Karlan and Murdoch (2009) used randomized controlled trials in a study that examined whether committed savings empowered women. The study found that access to credit and savings resulted in a significant increase in women's empowerment. The authors, however, found no correlation between microcredit programme for women and gender equity and conclude that women empowerment through microcredit programmes rarely challenges the socially embedded and seemingly intractable structures that perpetuate gender inequity. Easterly (2006) also analyses microenterprise development programmes for poor women in the United States of America (USA) and argue that microcredit assistance to women is more detrimental and problematic than advocates believe. The study based its conclusion on the fact that few women "graduate" their business into the formal sector due to gender constraints and the type of women businesses that microcredit schemes support.

In Ghana, Amoah-Ahinful and Dadzie (2008) assessed the level of authority women clients in Takoradi have on their families. The authors observed an upward shift in terms of profit making which has reflected in their capital base and translated in the lifestyle of the women. The study also noted that 56 percent of the women were able and proud of contributing to their children education making them gain more respect from their husbands while some have become church leaders, and opinion leaders in their communities.

Underlying the above discussions on lending to women is the widespread belief that access to credit empowers women, both financially and socially. Some critiques have however, doubted women empowerment through microcredit. For example, Cheston & Kuhn (2002) argues that microcredit services, rather than facilitating women's empowerment, reinforces gender inequalities. In a study in Ghana, Cheston and Kuhn (2002) discovered that women were taking an increasing share of household expenses once they begun earning incomes while their husbands reduced their contribution towards the upkeep of the household. The study noted the affected women became progressively more overburdened thus dampening their advancement towards empowerment.

In another study in Bangladesh, Rahman (1999) found that the dignity of husbands were at stake if their wives experienced repayment problems so husbands put much pressure on their wives when it came to loan repayment. Thus women borrowers faced pressure from both the MFI and the family, a situation some described as intolerable. Instead of empowering women, the critiques contends that microcredit reinforces gender roles and inequity and not doing much with regard to confronting social structures that perpetuate gender inequity.Klas (2011) and Sinclair (2012) also argued that microfinance today is about making large sums of money for the providersof microfinance, and not about resolving the poverty situation of the poor recipientsof microcredit.

Overview of the development of the microfinance industry in Ghana

Within the past few decades, microfinance has assumed increasing global recognition as a strategy for reducing the vulnerability of poor people, especially women in developing countries. In Ghana, the microfinance sector has thrived and evolved into its current state as a result of various financial sector policies and programmes undertaken by different governments since independence. Ghana has always had a history of a savings and loan taking culture and evidencessuggest that as early as 1955,the Catholic missionaries established one of the first credit unions in Northern Ghana. Since then, the microfinance industry in Ghana has evolved through four phases.

During the first phase, governments in the 1950s provided subsidized credit to farmers as a strategy for reducing rural poverty. In the second phase, Non-governmental organizations (NGOs) between 1960 and 1970 assisted farmers and small business operators with microcredit programmes. These two rural development financial programmes, however, paid less attention to financial sustainability and self-sufficiency of the funding institutions and leading to their demise. The third phase in the 1990s saw the formalization of microfinance institutions (MFIs). The fourth and final phase occurred during the mid-1990s when microfinance was commercialized and mainstreamed into the financial sector (Bank of Ghana, 2007).

The government of Ghana recognizes microfinance as an integral component of its development agenda and has thus linked microcredit to the overall policy framework of Ghana's poverty reduction strategies. A number of subsidized credit schemes have, therefore, been launched by the government to operate along the lines of the various microfinance arrangements. Examples include the programme for "Enhancing Opportunities for Womenin Development (ENOWID)", which is a direct poverty alleviation programmes, the "District Assembly Common Funds" and the "Microfinance and Small Loan Centre (MASLOC)". However, except for a few exceptions, these schemes have hadlimited successes as they have targeted few people with low recovery rates and in some instances the loans have been tagged as "politically motivated" loans. Despite these challenges, Ghana's Poverty Reduction Strategy 1 (GPRS 1) introduced in 2000, the Growth and Poverty Reduction Strategy (GPRS II) of2006-2009, and the Ghana Medium-Term National Development Policy Framework, known as the 'Ghana Shared Growth and Development Agenda (GSGDA), 2010-2013' placed microfinance high in achieving sustainable private sector development, wealth creation and employment generation for national growth (ISSER, 2010).

Microcredit Programme of the Study Organisation

The Upper ManyaKrobo Rural Bank (UMKRB)was established in 1982 to mobilize rural funds to improve lives in the district. The Bank has two agencies at Koforidua and Somanya and six mobilization centres at Asokore, Nkurakan, Agogo, Obawale, Sesesua and Akateng, all in the Eastern Region of Ghana. The Bank uses a revised version of the Grameen model that incorporates credit with education and non-financial services such as breast-feeding advocacy, family planning, food and nutrition, malaria prevention, and business management practices to reach out to women clients in the district. The CwE methodology recognizes that increasing incomes for women is the starting point for reducing women's vulnerability and poverty reduction. The CwE methodology therefore posits a synergistic effect between credit and education for enterprise development and household welfare.

The microcredit scheme of the UMKRB started in the Asesewa community with four community promoters and one coordinator in June 2001 and by the end of the same year, 67 credit and savings associations with a total membership of 1,770 were registered. The microcredit programme of the bank employs three main methodologies to deliver microcredit services to clients, namely: group lending, individual lending and solidarity lending. Apart from the CwE scheme, the UMKRB has been involved in many other microfinance schemes such as the Poverty Alleviation Fund (PAF), Smallholder Crop Improvement and Marketing Project (SCIMP) project under the International Fund for Agricultural Development (IFAD) and the Rural Finance Project under the International Development Association (IDA) since 2001. The bank also benefits from financial and technical support from some of the international agencies such as IDA and IFAD (UMKRB, 2010).

The bank has a department for microfinance services headed by a Coordinator. Field managers and loan officers take microcredit services to the door-steps of clients, especially those already engaged in income generating activities. The microcredit programme of the bank has not only built the productive assets of the microcredit clients, but also improved self-confidence and household welfare in the Upper Manya Krobo District. As at the time of the fieldwork, the microcredit programme had 11,200 clients, about 93 percent (10,416) of which were women.

Methodology

The paper is based on mixed methods research approach. The study population comprised exit and current microcredit clients of the UMKRB. From a total of 7,584 active microcredit clients, a sample of 380 repeated and permanent clients were selected using Israel (2009) formula for determining the sample size if the target population is known, which is given as:

$n = N/[1+N(e)^2]$ where, n = the sample size N = population e = alpha level.

Additionally, 40 exit clients were purposively selected from the bank's record of a total of 56 of such clients. A structured interview schedule, in-depth interview guide, focus group discussion guide and observations were used to gather both quantitative and qualitative data from microcredit clients and bank staff. The study defined new clients as those who joined the microcredit programme for not more than one year and have benefited from at most three loan cycles; repeated clients were clients who have been with the programme for more than three years; permanent clients were those who started with the programme since 2001 and are still participating in it, while exit clients were those who have participated in the programme at one point in time but have exited out from it as at the time of the study. Exit clients could be either graduate from the intervention who have saved enough and could access loan from the main banking system. Conversely, it could be those who for one reason or another have dropped-out of the microcredit programme. The data was processed and analyzed using the Statistical Product for Service Solutions (SPSS) version 16 to generate descriptive results. The unit of analysis was the entrepreneur or the business owner. For the purpose of this paper, an enterprise or income generating activity was defined as any non-farm income generating activity involving one to nine people. More than 92 percent of the microcredit clients were women, thus the paper assumed that the results of the survey were those of the female clients. The paper also assumed that the owners/proprietors of the enterprise is the first point to call in determining the impact of microcredit to business, lifestyle and household benefits which represents the constituents of empowerment and household welfare.

Results and discussions

The assessment of how the Upper ManyaKrobo Rural Bank's microcredit programme has contributed to women empowerment has revealed very significant results. The results which give evidence of women empowerment centered on gender distribution, type of business, occupation of spouse, main source of business finance, loan disbursement, loan use and the relevance of non-financial services. The next section presents and discusses the results of the survey.

Gender of respondents

Various reasons have been given why many microfinance institutions target women. Apart from serving as a means of achieving gender equity and women empowerment, women were also considered the surest conduit to poverty reduction (Khandkar, 2005; Daley-Harris 2006; Mutalima, 2007; Mayoux&Hartl, 2009). In addition, women were believed to have higher repayment capabilities compared to their male counterparts (ArmendarizdeAghion&Morduch, 2005; Mutalima , 2007; Mersland & Storm 2009a). Given the abovereasons it was not surprising that out of a sample of 407 microcredit clients, only8 percent were male (Figure 1).

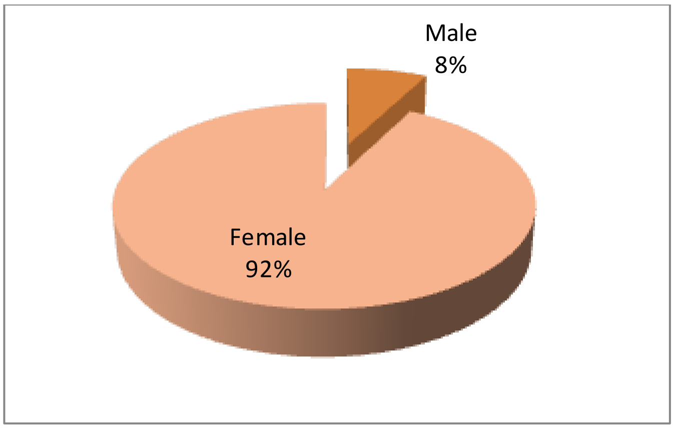

Figure 1: Gender distribution of respondents

Source: Field data, 2011

Level of Education

Figure 2 show that 26 percent of the microcredit clients have no education, while 19.2 percent and 21.4 percent have Primary and Middle School education respectively. Only 9.3 percent of the clients have attained Senior Secondary School qualification and higher. The expectation is that well educated people could gain employment in lucrative jobs and therefore would not depend on micro-loan for a living. Given that the clients are poor with low level of education the only option to finance their businesses was through microcredit. Clients who are educated would make better use of their loans and thus show improved business outcomes leading to better living standards. Therefore it is important to provide the clients' with non-formal as well as non-financial services training in order to enable them perform better.

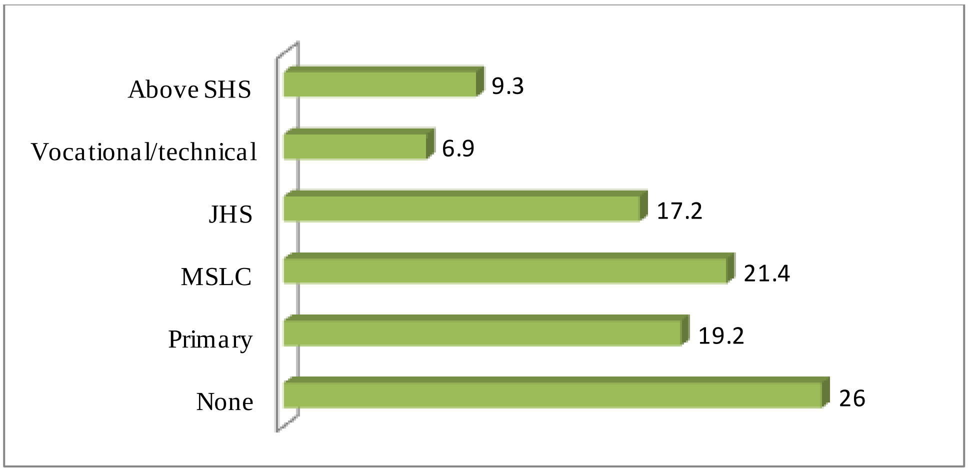

Figure 2: Respondents level of education
Source: Field survey, (2011)

Occupation of spouse

The occupation of client's spouse was assesses to gain more information about the socio-economic status of the microcredit clients. In predominantly patriarchal societies such as the study area, the socio-economic status of the household is primarily determined by the husband's occupation (that is, if there is a spouse). This is a robust variable for determining a household's economic status because it is not like lytobeinfluenced by the effect of the micro credit intervention. Clients without spouses were grouped in a separate category (see Figure 3).

Figure 3 shows that only about 11 percent of the spouses of the microcredit clients' were government employees while 39 percent were farmers/fishermen and 19 percent were traders/self-employed (the less poor). In Ghana, food crop farmers have been classified among the lowest income group. This suggests that about 39 percent of the spouses of the clients were poor. It is interesting to note that 26 percent of the microcredit clients have no spouses, suggesting that microcredit is an important source for livelihood activities for poor and single-household headed families in the district.

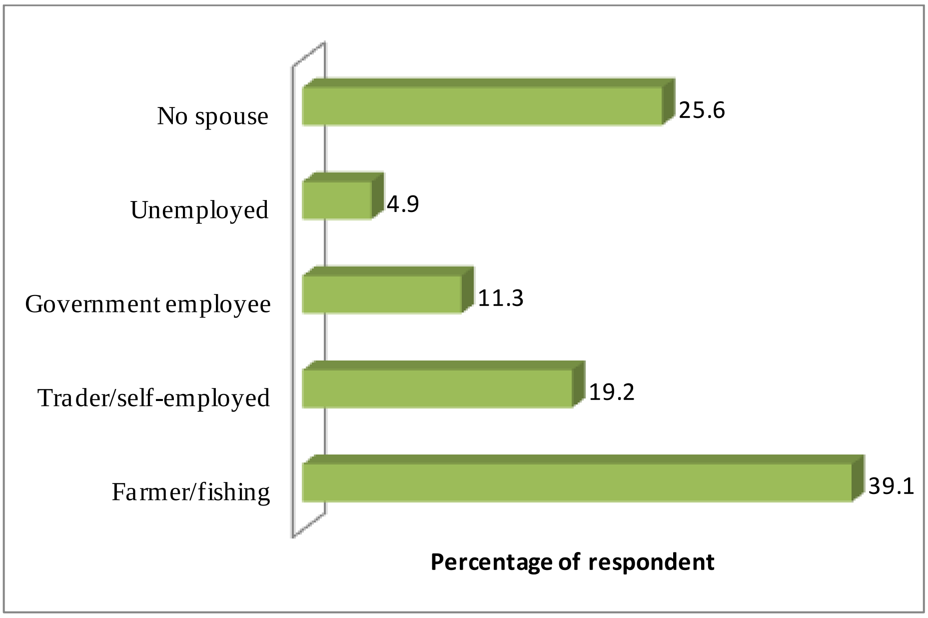

Figure 3: Occupation of spouse
Source: Field survey, (2011)

Microcredit clients with spouses of higher socio-economic status such as government employees and traders/self-employed are likely to use more of their loan for entrepreneurial activities as opposed to clients with spouses of lower economic status or with no spouses, who might have more competing uses for their loans. For instance, compared to clients with no spouse, clients whose spouses are government employees will be less inclined to use loans for payment of children's fees because the spouse (usually the husband) will cater for such expenses. Ideally, microcredit is thought to yield the most return if invested in income generating activities.

Types of Business

In Table 1, almost half (49.9 percent) of the women were involved in trading and shop keeping activities. Hair dressing and dressmaking constitute 13.3 percent and 10.3 percent, whilst fish mongering, food vending, edible oil extracting and cloth weaving represents 7.6 percent, 6.4 percent, 4.2 percent, and 3.4 percent respectively. These income generating activities requires small amount of capital but the women could not single-handedly fund these businesses because they were poor. They also lack of collateral securities to access bank loan. Consequently, the entrepreneurs relied on the microcredit programme.

Table 1 Type of business

Type of business	Frequency	Percent
Hairdressing	54	13.3
Repair works	2	0.5
Fish mongering	31	7.6
Barbering	8	2.0
Dressmaking	42	10.3
Trader/shop keepers	203	49.9
Food vendor	26	6.4
Oil extracting	17	4.2
Wood works	7	1.7
Cloth weaving	14	3.4
Metal works	3	0.7
Total	407	100.0

Source: Field survey, (2011)

Non-Financial Services and their Relevance to the Microcredit Clients

Many microcredit institutions have introduced entrepreneurship training as an integrated part of their programmes to boost the growth of small businesses. According to Bjorvatn and Tungodden (2011), non-financial services such as business management practices, bookkeeping, customer care and skill development training, enhance business practices and increase profits substantially. When the UMKR Bank's microcredit programme first took off in 2001, non-financial services were included as part of the intervention programme. The author noted that apart from the initial training to access the loan, the initial clients of the programme were offered periodic education on family planning ,breast feeding, nutrition, home and business management. They were also educated on how to deal with some diseases such as diarrhea and malaria in emergency situations. However, the educational component of the programme was withdrawn since 2004 when the bank achieved self-sufficiency to the dislike of the clients.

The paper assessed the number of clients who benefited from non-financial services apart from the initial training they received for the loan. Table 2 shows that about 96 percent of permanent and 25 percent of repeated clients had received non-financial services. New members who claimed to have received non-financial service education (2.4 per cent) might have misconstrued the training for the loan as non-financial service education.

Table 2: Category of clients* Non-financial service training (%)

Category of clients	Yes	No
New member	2.4	97.6
Permanent member	95.5	4.5
Repeated member	24.8	77.0
Exit member	76.9	23.1
Total	46.9	53.1

Source: Field survey, (2011)

Participants at the FGD opined the reconstitution of the non-financial service education because of its benefits. A permanent member recounted how the family planning education in particular, had helped her to stop giving birth. Another expressed her wistful memory about the home and business management training which had contributed immensely to bringing peace to her family. Asked to indicate three non-financial services that they required, the study found that 20.6 percent of the respondents preferred "Business Management" training, 16.1 percent indicated "Skill Development", while 14.1 percent and 13.3 percent preferred "Family Planning" and "Primary Health Care" respectively.

It was obvious that the clients were not in favour of the Bank's decision to terminate the educational component of the microcredit programme. One client remarked as follows:

> "*We don't know why they have stopped teaching us how to plan our families, and how to manage our businesses. They are now only interested in their moneys and no longer care about our businesses and our families. This is not the way they started the programme*" [Laments a female IDI interviewee].

Another client also alluded to the fact that the basic health management and family planning training she received through the non-financial education had helped her to stop giving birth after her fourth child. Apparently, she did not know what is meant by family planning practices until she participated in the educational programmes of the microcredit scheme.

> *"Before then, we eat fufu every evening, but now we can drink hausakoko and go to bed. Now, I also know when to say 'yes' or 'no' to my husband",* [Another female IDI interviewee maintained]

This revelation can be likened to a study by Sachs (2005) who observed in Bangladesh that women who participated in the BRAC credit with education microcredit programme had only one to two children when he was expecting them to have five or six, which is the characteristic of Bangladeshi women.

Empirical evidence of the benefits of microcredit non-financial services is scanty in the microcredit developmental discourse due to lack of credible information (Armendariz and Morduch, 2005). However, the impact of credit with education programmes responds to the belief that it is crucial to combine non-financial services to microcredit programmes to effectively improve business operation and livelihoods of clients (Lanao-Flores & Serres, 2009). Clients' awareness of crucial health and business practices issues will definitely increase the return on the capital which MFIs provide. Similarly, non-financial services such as business management practices and prudent financial control and bookkeeping have been found to reduce loan-fungibility - risk of diverging loan from productive to unproductive activities (Marconi & Mosley, 2006). According to Berge, Lars, Bjorvatn and Tungodden (2011), non-financial services such as business management practices, bookkeeping, customer care and skill development training, enhance business practices and increase profits substantially. Therefore, from the comments and reactions of the microcredit clients, it is important for the Upper Manya Krobo microcredit programme to reinstate the educational component of the intervention.

Main Source of Business Finance

Small business entrepreneurs have several sources of obtaining capital for their businesses including personal savings, friends/family support, microfinance loan, NGO/project support, money lenders and bank loan. Asked to indicate the main source of business capital, Figure 4 shows that microfinance loan accounted for about 91 percent of business finance while personal savings, friend/family support and bank loans represents only 4 percent, 3 percent and 2 percent respectively. Trade credit was not a significant source of business finance for the microcredit clients (see Figure 2).

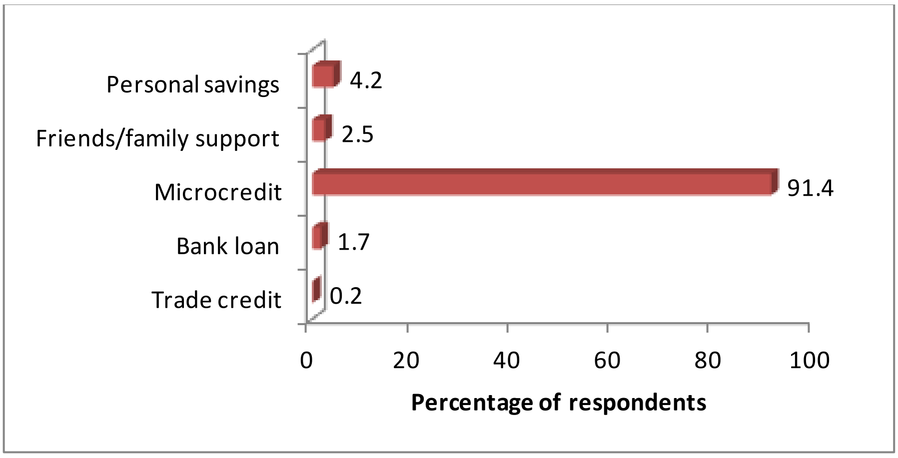

Figure 4: Main source of business finance

Source: Field survey, (2011).

Interviews with the General Manager on the issue of innovations to make the microcredit programme attractive, effective and efficient revealed that the Bank gives Asset-based Loans and Micro-Enterprise Assistance Loans (MEAL) to long serving and trustworthy clients. These loan facilities are much bigger and could be used to acquire assets such as business equipment, plots of land for building purposes, commercial vehicles and lump sum for traders to make bulk purchases. Participants at the FGD maintained that, the MEAL had enabled them expand their businesses resulting in increased income and more profits. Some of the clients claimed that through the MEAL, they had been able to put up their own building and owned commercial vehicles. It was noted that some MEAL beneficiaries had become Assembly women, prominent church leaders and opinion leaders in their communities. Microcredit has indeed built the human, economic, social asset base of the clients.

Loan Disbursement and Loan Use

To qualify for a loan under the UMKR Bank's microcredit programme, a person must be 18 years and above, economically engaged and prepared to guarantee for other group members.

New members undergo six week training after which they are given their first loans. The first loan does not exceed Five Hundred Ghana Cedis (GHC500) and is payable within 16 weeks. New members are obliged to follow the weekly re-payment schedule and new loans are disbursed when the previous cycle has been successfully completed. The process of accessing loans was flexible. For example, during the interviews, some interviewees cited instances where they received new loans the same day that they completed the previous cycle. However, loans could be delayed mainly because of the inability of other members of a group to complete their repayments on schedule.

To a question of whether loans were received at convenient times, only about 9 percent of the respondents ranked "untimely disbursement of loan" as the most serious challenge confronting their business performance. The survey noted that about 93 percent of the clients consistently used part or all of their loans for other purposes in spite of the fact that microfinance institutions for bade the use of loans for any other purpose except for income-generating activities. For instance, in Figure 5, about 48 percent of the clients invest the loan in the business while 24 percent and 23 percent used their loan for children school fees and housekeeping activities and to acquire personal assets.

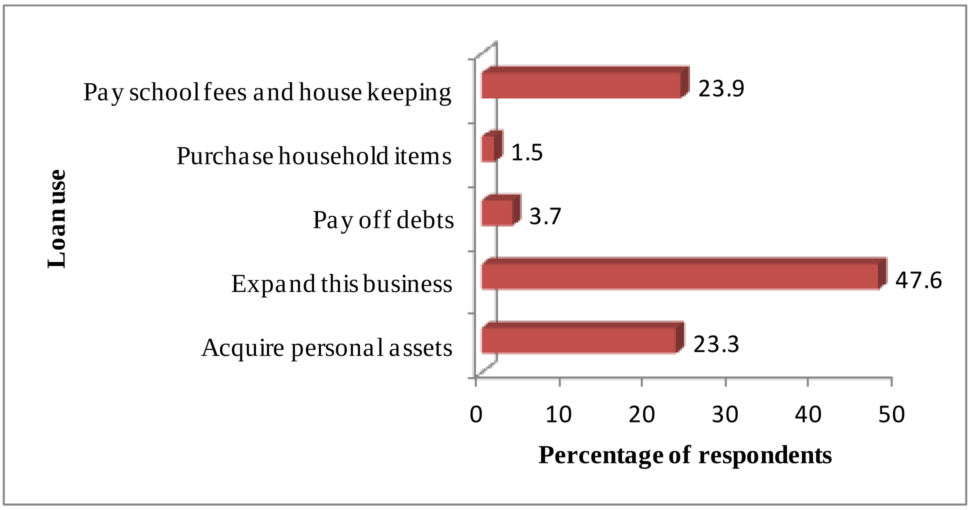

Figure 5: Loan use

Source: Field survey, (2011)

It was evident that some loan were not received on schedule, yet they could still beata period convenient to the clients. This makes sense in a situation where the clients could use loans for other purposes instead of solely investing them in income generating activities. The loan might not be convenient for business at the time it was disbursed but it might be convenient for paying fees or any other non-business purpose. As stated above MEAL loan is a lump sum and could be used for projects that required large amounts of money. The indication is that access to credit has influenced good change in human and economic development of the microcredit clients (Cheston & Kuhn, 2002 and Morvaridi, 2008: 9).

Access to Credit and Nature of Business Outcome

Table 3 shows the change in business out comes since a client joined the microcredit programme using the three-category ordinal format. The Table shows that about 52 percent of the respondents indicated that they have "very much" expanded their businesses. Information obtained from the in-depth interviews and the focus group discussions revealed that most of the consistent expansion in business occurred among repeated and permanent clients compared to new clients. The findings support the results of Islam and Harris's (2008) study in Bangladesh which found that large benefits can accrue from long-term participation in microcredit programmes with the benefits even continuing to exist even after programme exit. Microcredit client who responded "somewhat" (47.4 percent) could be referring to the normal business fluctuation with seasonal changes in demand for goods and services in the community.

Added new products refer to adding other products similar to the existing income-generating activity. For instance, a seamstress claimed to have started selling tailoring or dressmaking accessories such as buttons, sewing thread and textile fabrics in addition to her normal sewing work. Adding new products was an important livelihood strategy for the poor. It essentially enabled them to reduce risk. In Table 3 about 49 percent of the clients "very much" added new products while 48 percent "somewhat" added new products. About 24 percent and 34 percent claimed to have "very much and "somewhat" hired more workers/apprentices. The addition of new products to an existing business was usually as poradicactivity dictated by seasonalebb and flow of economic activity in the district. Interviews and observations indicated that hiring more workers was misconstrued as engaging apprentices for on-the-job training. However, it was found that if there was any need for hired labour (store keeping, hawkers, shop vendors etc.), the entrepreneurs most often relied on relatives or family members.

Table3: Client's BusinessOutcomes

Outcomes	Very much (%)	Somewhat (%)	Not at all (%)
Expanded size of business	51.8	47.4	0.8
Added new products	49.4	48.4	2.2
Hired more workers/apprentices	23.6	33.7	42.7
Reduced cost by buying in bulk	53.6	43.7	2.9

Source: Field survey, (2011)

Table 3 also shows that more than half (53.6) and about 44 percent of the clients "very much" and "somewhat" experienced positive influence on their business by buying in bulk. Severe fluctuations in prices of agricultural products in the Upper Manya Krobo District meant that food vendors and other clients who used agricultural products for their income-generating activities or traded in them could reduce cost by buying cheaply in bulk during the harvest season. Buying in bulk during harvest time underscores the importance of receiving loans at the appropriate time. By buying in bulk the microcredit clients were able to reduce their input costs thereby increasing profit margins. It was observed that almost all the clients who traded in agricultural products have adopted this strategy.

A study by Barnes, Keogh and Nemarundwe (2001) have shown that microcredit clients are 19 percent more likely than non-clients to changed their main source of suppliers from retailers to wholesalers. The author explained that through microcredit, clients receive lump sum of money or save money to buy inputs in bulk at lower prices. Besides, microcredit clients are 25 times more likely to gain ownership of their business premises. This is a positive impact because, if a premise is owned, the entrepreneur may have more incentive to improve it, does not have to spend revenue on rent, and does not have to fear eviction.

Institutional Savings

Institutional savings refer to both voluntary and compulsory deposits that the microcredit clients make at the UMKR Bank. Although the microcredit staff professed to operate a voluntary savings scheme known as progressive savings, a fixed amount of 10 percent to 16 percent of the client's loan quantum was saved compulsorily. This amount was paid as part of the weekly loans repayment. Any amount saved above this threshold was termed voluntary savings. Both compulsory and voluntary savings were kept in the same account of an individual client. Subsequent loan size depended to a large extent on the amount that an individual had saved after every loan cycle. Individual savings could be used to offset repayment in times of repayment challenges or in times of shocks and emergencies. The clients could also accumulate savings to access bigger loans or collect a lump sum to pay children school fees or acquire assets.

The microcredit clients were satisfied with the savings they made. They claimed that the savings are integral to their enterprise development and household risk management strategies. According to them the savings constitute the first line of defense to cope with external shocks, emergencies, and life-cycle events to which they are so vulnerable. The perception of the microcredit client about their savings confirms Karlan & Zinman (2009) and Srinivasan (2010), observation that poor people save in order to take advantage of productive investment opportunities and to acquire valuable and immovable assets as well as to respond favourably to shocks and emergencies.

Conclusion

This paper assessed the extent to which the UMKRB's microcredit programme has empowered women and improved household welfare. The paper noted that more than 93 percent of the client, 92 percent of which were women used microcredit as the main source of business finance. It was evident that the businesses of the microcredit clients witnessed little expansion from the loans. Rather, the clients invested much of their loans in reducing the vulnerability of their households which include payment of children school fees, coping with emergencies such as economic fluctuations and daily consumption requirements. The paper identified low educational background, large proportion of single-household headed families and low socio-economic status of spouse among the microcredit clients as hindrances to efficient and effective use of loan for business purposes. The paper has however demonstrated that microcredit to a large extent contributed to women's empowerment. The clients had increase income, own assets such as building and plots for building, assumed respectable positions in society and were part of the household decision making process.

There was no bank record on the graduation rate of the microcredit clients. This information would have enabled a clearer picture to emerge about how microcredit had contributed to clients graduating into the main banking scheme to access bigger loans for investment and other wealth creation activities. From the literature, MFIs are skeptical in divulging such information especially regarding the difficulties in keeping such records. The issue of credit combine with non-financial service delivery was a matter of grave concern to the microcredit client. Bjorvatn et al. (2011) has noted that non-financial services such as family planning, business and financial management and practices, bookkeeping, customer care and skill development training, enhance business practices and increase profits substantially. The non-financial service component of the microcredit programme was withdrawn when the bank achieved self-sufficiency in 2004 to the dislike of the clients because it was beneficial to them. This paper therefore recommends to the management of the UMKRB to re-instate the non-financial service component of the microcredit scheme which was withdrawn when the bank achieved self-sufficiency in 2004.

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