

APPRAISAL OF THE CONTRIBUTION OF MICRO FINANCE BANKS TO POVERTY ERADICATION IN KANO METROPOLIS

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Abstract

The study is an appraisal of the contributions of micro- finance banks to poverty eradication in Kano metropolis. The study aimed at identifying the contributions of micro finance banks on poverty eradication; determining the strategies adopted by microfinance banks in poverty eradication and lastly, to identify the major factors affecting people's involvement and participation in microfinance activities in Kano metropolis. A cluster sample techniques was used to select 150respondents, 130 were beneficiaries of the schemes and 20 were officials of the banks. The instruments for data collection were two sets of questionnaires, titled “Questionnaire for Bank Customers and Questionnaire for Bank Staff. The findings of the study revealed that the micro-finance bank helped in generation of employment opportunities and bringing equal distribution of wealth and resources in Kano Metropolis. It is therefore, recommended among other things that: the bank should be more visible in loan scheme and advocacy to the generality of people in Kano metropolis.

Keywords: Appraisal, contribution, micro-finance bank, poverty, poverty eradication

Introduction

Poverty is a menace of inability to meet basic needs like food, shelter, job, clean drinking water, health, education and clothes. Poverty has been a principal factor in the demoralization of human beings and promotion of moral decadence in the society or community. This phenomenon called poverty results in high level of unemployment, violent behaviours, juvenile delinquency among

others, that lead to eventual destruction of the society or community and leaving it to languish in shambles. An adage says, “A hungry man is an angry man”.

Accordingly, many communities and their leadership have been making concerted efforts, committing energy and resources to address the issue of poverty and to even eradicate it for so long a time, at different occasions and instances. Kano state is not an exception in this matter of poverty eradication. In 2008 Shekarau’s Administration organized a workshop on poverty eradication and economic empowerment with a view to making micro-finance bank a tool for poverty eradication. In a recent development Kwankwaso’s Administration submitted a proposal on the need for co-ordination of poverty eradication programmes in the state on 23rd May, 2012. Among such programmes there is microfinance banking system (Kano State Government, 2012). This is with a view to provide an opportunity for the people at the grassroots level to have access to and be able to utilize the banking system in the country. Because the conventional banks due to some restrictions like collateral assets that one has to provide before he can get loan, exclude the people at the grassroots level. And the grassroots level people could not be able to access and utilize the services of conventional banks because of those restrictions that they cannot afford to escape from them. But in the case of microfinance there is no such restriction but simplicity in operation that gives room for the people at lower economic status to access and utilize the banking system services in the country, to improve upon their socio-economic status and eradicate poverty. In essence, microfinance widens the horizon of the banking system in the country to carry all on board, including the poor and low income households without any stigma or marginalization.

Micro – Finance Banks (MFBs) are financial institutions that have been developed to cater for the needs of poor and low income earners and households, who are excluded from the formal or conventional financial institutions, with a view to helping them to have access to the means of production (especially credit) to improve upon their socio – economic status. By means of providing credit to the poor and low income earners and households, their access to the means of production is made possible, that makes them engaged in an economic activity like establishment and running of small – scale industries that creates job opportunities and sources of income for them. By this creation of job opportunities and sources of income, the poor and low – income

earners and households are being relieved of the burdens of poverty and the poverty is being eradicated.

Tuan (2006) explains that microfinance banks provide broad range of financial services such as deposits, loans, savings, payment services, money transfers and insurance to the poor and low income households and their micro – enterprises, who are excluded from the formal financial systems. By providing these services to the poor and low income households and their micro – enterprises, the issue of poverty that becomes their principal problem is being addressed and eradicated. And at the same time their socio – economic status is being boosted.

Ibrahim (2012) explains that Micro-finance loans in Kano state and particularly in Kano metropolis are offered on group basis, not on individual basis. Clients are attended to and provided with loans in group of a minimum of 10 members. Among these members there has to be group leader, a secretary and a treasurer. The main purpose of these officials is to liaise with the bank officials to facilitate the collection, sharing and repayment of the loan collected by the group members. All of the group’s members have to provide the bank with a bonafide address of the place they carry-out their business and the place is visited and verified by bank officials. This is to avoid loan repayment default and defaulters. In addition, a form is issued to each member of the group that he/she fills in some relevant information and his/her photograph is attached to the form. Loans are given with no collateral, not as it is in conventional banks loan. Other services of the banks, apart from loan are offered on both collective and individual bases. These services include deposits, savings, money transfers, insurance and payment services.

It is against this background that this study is out examine the contributions of micro-finance banks to poverty eradication in Kano metropolis and to see if there is any difference between various poverty eradication programmes designed and executed by successive governments in Kano State.

Statement of the Problem

Community development means improving the quality of people lives and expanding their ability to shape their own futures through improving their access to opportunities to better themselves. In this work of community development, different tools and programmes are

designed and used, like microfinance that helps in providing banking and financial services for better life for the people at grassroots level. Therefore, for better outcomes and effective results, community development tools and programmes need to be accessed and appraised. Because by appraisal making, knowledge of how to effectively and efficiently carry out a job is added by determining the failure and success. Experience in planning a community development programme like microfinance is also enriched. Hence, it was on the basis of this that this study intended to examine the contributions of microfinance banks on poverty eradication in Kano Metropolis.

Research Objectives

The study intended to achieve the following objectives:

1. Identify the contributions of microfinance banks to poverty eradication in Kano metropolis.
2. Determine the strategies adopted by micro-finance banks in contributing to poverty eradication in Kano metropolis.
3. Identify the major factors affecting people's involvement and participation in micro-finance activities in Kano metropolis.

Research Questions

The research was guided by the following questions with a view to finding appropriate answers to them, the questions are:

1. What are the contributions of micro-finance banks on poverty eradication in Kano metropolis?
2. What are the strategies adopted by micro-finance banks in contributing to poverty eradication in Kano metropolis?
3. What are the major factors affecting people's involvement and participation in micro – finance activities in Kano metropolis?

Significance of the Study

The contribution of micro-finance banks in poverty eradication cannot be overemphasized. The research intends to appraise the contributions of MFBs in Kano metropolis on poverty eradication. The research could proffer recommendations for government and development

agencies in making of micro – finance banks as tools for poverty eradication and economic development.

The research could serve as a useful document and a guide to micro – finance bank operators on the activities, conditions and contributions of micro finance banks on poverty eradication in Kano metropolis. The research will be of immense significance to provide a way – out for grassroots community building and poverty eradication.

Scope of the Study

This research work is restricted to the examination of the contributions of micro – finance banks to poverty eradication in Kano metropolis. The study covered all the major towns in Kano metropolitan city these include the eight Local Government Areas (LGAs) namely: Kano-Municipal, Gwale, Dala, Tarauni, Fagge, Nassarawa, Ungoggo and Kumbotso LGAs and the beneficiaries of the schemes in Kano state.

Literature Review

Akangbe, Adeola and Ajayi (2012) conducted a research on the effectiveness of microfinance banks in reducing the poverty of men and women at Akinyele Local Government, Oyo State Nigeria. The study intended to achieve the following objectives: 1) to identify the socio-economic characteristics of male and female respondents who patronize existing microfinance banks 2) to examine the poverty status of male and female respondents who patronize microfinance banks 3) to examine the effectiveness of loan delivery of the banks and the constraints faced by the banks' customers 4) to investigate the influence of microfinance banks operation on the poverty status of the respondents 5) to suggest policy recommendations based on the findings of the study. The study covered basically Ojoo, Sasa and Moniya which were randomly selected from the 12 political wards, the sample size of the study was 80 and the research instrument was a questionnaire. The results of the study show that the respondents were mainly within the active working age and that different factor constrain men and women's access to loans. Delayed loan disbursement and high interest rates are the constraints common to both male and females in accessing loans. Further tests with the delay time index revealed that 75% of the respondents experienced delays. The poverty index showed that more male respondents were

in the core and moderately poor groups. The multinomial logistic regression showed that the period of loan repayment and marital status are two factors that keep respondents below the computed poverty line.

Another study was conducted by Jegede, Kehinde and Akinlabi (2011) on impact of microfinance on poverty alleviation in Nigeria: an empirical investigation. The study intended to achieve the following objectives: (i) examine the roles of Microfinance institution in reducing poverty (ii) assess the level of Microfinance Bank operation in the nation building through poverty alleviation (iii) to make recommendation for effective and efficient realization of the scheme. The method employed in this study is the descriptive survey method. The population comprised all rural communities' members of MFIs and non-members in Lagos State. Purposive sampling technique was used to select a sample of 80 members. The major tool of this study was a questionnaire titled "Strategic Impact of Microfinance on Poverty Reduction in Nigeria" (SIMPRNQ). The findings revealed that there is a significant difference between those people who used microfinance institutions and those who do not use them. There is a significant effect of microfinance institutions in alleviating poverty by increasing income and changing economic status of those who patronize them. The study concludes that microfinance institution is indeed a potent strategy of poverty reduction and a viable tool for purveying credit to the poor.

Subsequently, Yahaya, Osemene and Abdulraheem (2011) conducted a research on effectiveness of microfinance banks in alleviating poverty in Kwara State, Nigeria. The study intended to achieve the following objectives: i. to examine the poverty situation in Kwara State, Nigeria ii. to investigate the activities of microfinance banks in Kwara State Nigeria iii. to examine the effectiveness of microfinance banks in the alleviation of poverty in Kwara state, Nigeria. iv. to provide suggestions on how to solve the problems as a step towards enhancing the economic status of members, thereby serving to reduce the rate of poverty alleviation among them. The population of the study comprised 80 microfinance institutions (MFIs) in the 3 Senatorial Districts of the study area, where 420 banks customers were selected as the study sample. A questionnaire was designed as data collection instrument, titled "Questionnaire on the Effectiveness of Microfinance Banks in Alleviating Poverty in Kwara State (QEMBAPKS). From the research findings, results revealed that microfinance has significant role to play in the

economy, as it helps reduce poverty by providing financial services to the active poor, helps in generating employment and also provides small loans to grow small businesses.

Methodology

This research adopted the survey design. The population of the study comprised the micro-finance banks in Kano metropolis. The micro-finance banks were: Grassroots Micro-Finance Bank, North-Bridge Micro-Finance Bank, Women Development Micro-Finance Bank, Gidauniya Micro-Finance Bank and Police Force Micro-Finance Bank. The population comprised of 25,662 customers and 128 staff, making a total of 25,790 (Other Financial Institutions Department, CBN, 2012). 150 participants were selected as a sample from the population of the five banks. 130 were the customers of the banks and 20 were the staff of the banks. The researcher developed a data collection instrument namely: researcher made questionnaire. This questionnaire was in two types viz; i) Questionnaire for the Customers and, ii) Questionnaire for the Staff. Once the data were collected, they were analyzed to give some meanings, such that they could be understood and interpreted properly. Descriptive statistics i.e simple percentage and frequency count were used to analyse data.

Data Analysis, Results, Findings and Discussion

The chapter presents analysis of the data, results, discussion and findings in the research, that provide answers to the research questions.

Demographic Characteristics of the Sample

The study consisted of 150 respondents drawn from the population of micro-finance banks in Kano metropolis. The table below shows the summary of the demographic characteristics of the respondents:-

S/N	Sample category	Frequency	Percentage
1	Sex:		
	Male	104	69.3%
	Female	46	30.7%
	Total	150	100%
2	Age:		
	40 – above	72	48%
	29 – 39	47	31.3%
	18 – 28	31	20.7%
	Total	150	100%
3	Marital status:		
	Married	124	82.7%
	Single	26	17.3%
	Total	150	100%
4	Occupation:		
	Self employed	124	82.7%
	Employee	26	17.3%
	Total	150	100%
5	Educational level:		
	Qur’anic	09	06%
	Primary	10	6.7%
	Secondary	63	42%
	Tertiary	68	45.3%
	No western / Quranic	00	00%
	Total	150	100%

Male respondents constituted 69.3% (104) and 30.7% (46) were female as data indicated above in the table. Subsequently, 40 – above years of age constituted 48% (72), 29 – 39 constituted 31.3% (47), 18 – 28 years constituted 20.7% of the sample. Additionally, the married among the sample constituted 82.7% (124) and 17.3% (26) were singles. In terms of occupation, 82.7% (124) constituted self-employed, while 17.3% constituted employees. The level of education of the respondents in the data constituted that 6% (09) had Quranic education, 6.7% (10) had primary education, 42% (63) had secondary education, and 45.3% (68) had tertiary education.

Research Question One

What are the contributions of micro-finance banks on poverty eradication in Kano metropolis?

Table 1:

Contributions of micro-finance banks on poverty eradication in Kano metropolis (N=130).

S/N	Variables	Yes	No	% of Yes	% of No
1	Generation of employment opportunities	105	25	80.77%	19.23%
2	Bringing equal distribution of wealth and resources	94	36	72%	28%
3	Human empowerment	105	25	80.77%	19.23%
4	Morale boosting	56	74	43.1%	56.9%

The table 1 indicates that four variables have been identified as the contributions of micro-finance banks on poverty eradication in Kano metropolis. The contributions included: - generation of employment opportunities that constituted 80.77% (105) of the respondents that agreed that it was a contribution of microfinance bank on eradication of poverty, while 19.23% (25) did not; bringing equal distribution of wealth and resources constituted 72% (94) that agreed of its being a contribution and 28% (36) did not; human empowerment constituted 80.77 % (105) of the respondents that saw it as a contribution and 19.23% (25) did not see it as a contribution and morality boosting constituted 43.1% (56) of the respondents that agreed that it was a contribution and 56.9% (74) did not.

Research Question Two

What are the strategies adopted by micro finance banks in contributing to eradication of poverty in Kano metropolis? Table 2 contains the data and result:

Table 2

Strategies adopted by micro-finance banks in contributing to eradication of poverty in Kano metropolis (N=150)

S/N	Variables	Number (F)	Percentage
a.	Creation of small scale business groups	76	50.7%
b.	Market and market development	40	26.7%
c.	Seminars and workshops	14	9.3%
d.	Low interest charging	18	12%
e.	All of them	02	1.3%

Table 2 indicates that 50.7% (76) of the respondents viewed that creation of small-scale business groups was not a strategy among the strategies adopted by microfinance banks in poverty eradication in Kano metropolis. Then 26.7% (40) said market and market development was not. 9.3% (14) also said seminars and workshops were not a strategy. Similarly, low interest charging was said to not be a strategy by 12% (18) and just 1.3% (02) said all of them were not strategies.

On the other hand, to determine the most effective among the strategies, 22% (33) said creation of small scale business groups was the most effective. 10% (15) chose market and market development as the most effective, 33.3% (50) took seminars and workshops, 28.7% (43) went for low interest charging and 06% (09) viewed all of them as the most effective in eradication of poverty in Kano metropolis.

Research Question Three

What are the major factors affecting people's involvement and participation in micro finance activities in Kano metropolis?

Table 3

Major factors affecting people's involvement and participation in micro-finance activities in Kano metropolis (N=150).

S/N	Variables	Number	Percentage
i.	Beliefs	40	26.7%
ii.	Enlightenment campaign	90	60%
iii.	All of them	20	13.3%

In table 3 it is shown that 26.7% viewed beliefs as most hindering major factor to people's involvement and participation in micro-finance activities in Kano metropolis. While 60% thought that enlightenment campaign was the most hindering factor. And 13.3% said all of the beliefs and enlightenment campaign were the most hindering factors.

Summary of Findings

On the basis of the findings of the study the following were discovered:

1. The contributions of micro-finance banks to poverty eradication in Kano metropolis included: Generation of employment opportunities, bringing equal distribution of wealth and resources, human empowerment and morale boosting.
2. Micro-finance banks in Kano metropolis adopted the following strategies in contributing to poverty eradication: creation of small-scale business groups, market and market development, seminars and workshops and low interest charging.
3. The major factors affecting people's involvement and participation in micro-finance activities in Kano metropolis were: beliefs and enlightenment campaign, with enlightenment campaign as the chief and principal factor between the two, with the highest responses frequency of 90 and the percentage of 60%.

Discussion of the findings-

Research question one discussion:

From the findings above the following have been identified as the contributions of micro-finance banks to poverty eradication in Kano metropolis. They were: - generation of employment opportunities, bringing equal distribution of wealth and resources, human empowerment and morality boosting. Going with percentages of the Yes responses in the table above (table 4.1), the contributions with the highest percentages and yes frequencies were generation of employment opportunities that constituted 80.77% (105) and human empowerment that constituted 80.77% (105); followed by equal distribution of wealth and resources that constituted 72% (94) and morality boosting that constituted the least percentage of 43.1% (56). Therefore, generation of employment opportunities and human empowerment were believed to be the most typical contributions of the contributions of micro-finance banks on poverty eradication in Kano metropolis and the less is morale boosting. These contributions of microfinance banks on poverty eradication in Kano metropolis that the study found tally with what Nuhu (2007) mentioned as the strengths of microfinance banks. These include: development of grassroots enterprises, bringing about social security, women empowerment, among others. The contributions also correspond with what CBN Micro Finance Policy (2005) says about microfinance as instrument for poverty eradication. It is also in agreement with Yahaya, Osemene and Abdulraheem (2011) where they say: microfinance play a significant role in the economy as it helps reduce poverty by providing financial services to the active poor, generating employment and also providing small loans to grow small businesses.

Research question two discussion:

The results presented above, it could be seen that micro-finance banks in Kano metropolis adopted the following strategies in contributing to poverty eradication. The strategies were: creation of small scale business groups, market and market development, seminars and workshops and low interest charging. Creation of small scale business groups had the highest frequency and percentage of responses that believed of its being not a strategy, especially to the customer respondents. And to the banks staff was an effective strategy as it helps in addressing loan repayment default and defaulters, because loans are given to a group of 10 customers. The

percentages of the other strategies in their being not a strategy was insignificant, because none of the percentages is up to the level of significance. Therefore, all of the other strategies adopted by micro finance banks in contributing to eradication of poverty in Kano metropolis were accepted by the majority of the respondents to be the strategies. And there was a disagreement between the customer and staff respondents on the issue of small scale business groups as being a strategy.

These strategies agree with what Dara-dara (2008) and (2009) says: a well-developed financial system enhances investment by identifying and funding good business opportunities, mobilizes saving, enables the trading hedging and diversification of risk and facilitates the exchange of goods and services. These functions result in a more efficient allocation of resources, rapid and faster technological progress, which in turn results in economic growth. Nzeribe (2008) also reflects this strategy where he mentioned the issues of small and micro business coaching for entrepreneurs, including products, services and market development and easy access to micro credit or revolving loans for entrepreneurs. This finding is also supported by Jegede, Kehinde and Akinlabi (2011) where they said: microfinance institution is indeed a potent strategy of poverty reduction and a viable tool for purveying credit to the poor.

On the issue of the most effective among the strategies found in the result, seminars and workshops had the highest frequency of 50 responses and percentage of 33.3%. then followed by low interest charging with 43 responses frequency and 28.7%, then creation of small scale business groups with 33 frequency and 22%, then market and market development with 10% and frequency of 15 responses and lastly, with 6% said all of them were most effective strategies adopted in eradication of poverty by microfinance banks in Kano metropolis. However, the most effective among the strategies adopted, compared to the others, were seminars and workshops with the highest frequency of 50 responses and the highest percentage of 33.3%.

Research question three discussion:

The result presented above, it is clear that there were two major factors affecting people's involvement and participation in micro finance activities in Kano metropolis. The factors were: beliefs and enlightenment campaign.

The most typical of them was enlightenment campaign that constituted the highest frequency of 90 responses and highest percentage of 60%, compared to the others in table 4.3 that had 40 frequency responses, 26.7% and 20 responses frequency, 13.3%. In essence, both the two (beliefs and enlightenment campaign) were the major factors affecting people's involvement and participation in micro-finance activities in Kano metropolis. And 13.3% of the respondents saw both as the major affecting factors, with no taking of any of the two at the detriment of the other. Enlightenment campaign was shown by the results to be the most hindering major factor affecting people's involvement and participation in the activities of microfinance in Kano Metropolis because the microfinance in Kano metropolis do less in enlightening the people on their presence and activities in eradication of poverty. Belief has to be another factor because majority of the people in Kano metropolis are Muslims and Islam frowns at transactions that involve interest and that has to be an affecting factor.

Summary and Conclusion

The study made an appraisal of the contributions of micro-finance banks on poverty eradication in Kano metropolis. The study started by providing a background of the study that prompted it, a statement of the study problem, objectives of the research or study, questions that the study wanted to find answers to them, significance of the study, scope and delimitation of the study and of course, the operational definition of terms.

Additionally, literatures were reviewed on micro-finance, the concept of poverty, poverty eradication in Nigeria, finance and banking, concept of micro-finance banking system, characteristics of micro-finance banks, operations and effectiveness of micro-finance bank, micro-finance banks as instrument for poverty eradication, past government efforts on poverty eradication, strengths and limitations of micro – finance banks. Summary and uniqueness of the study was also presented in the study.

The study employed survey design because of its appropriateness to the research problem, as the subjects of the study were not controlled. A sample of 150 respondents was used, where 130 were the customers of the banks and 20 were the banks staff. One instrument (a researcher made questionnaire) was used to collect data. The instrument was fragmented into two i.e questionnaire for banks customers and questionnaire for banks staff. The instruments were found

valid and reliable after they had been field-tested. The data was collected by administering the questionnaire to the respondents. The data collected was categorized with regards to the research question they answered to serve as the data base of the research. After having the data base of the research on ground, it was analyzed to give some meaning that allowed for it to be understood and interpreted properly. Descriptive statistics i.e simple percentage and frequency count was used in form of tables. The tables were considered and used, and the results on the research questions and their discussions were made.

The study described, appraised and found micro-finance banks an effective tool in contributing to eradication of poverty in Kano metropolis. This was because its contributions and their effects in eradication of poverty, as presented and explained in the study, were the surest way of conquering poverty, uplifting the socio-economic status of the grass root level citizens and bringing about community development.

Recommendations of the Study

Based on the findings of the study, the following recommendations are made for improving the contribution of micro-finance banks on poverty eradication in Kano metropolis.

1. Generation of employment opportunities, bringing equal distribution of wealth and resources and human empowerment are the contributions of micro-finance on poverty eradication in Kano metropolis that the study showed that they were more typical of a contribution. And this showed that they were more impacting in poverty eradication in Kano metropolis. Hence, these contributions should be maintained and be most frequently used by the micro-finance banks in Kano metropolis for poverty eradication. This could be more emphatic by having the effects they do in eradication of poverty in Kano metropolis in mind as the findings indicated.
2. In the findings of the study, seminars and workshops and low interest charging were indicated to be most effective as a strategy in contributing to eradication of poverty in Kano metropolis. Therefore, these strategy should be improved more and use more for effective outcome. The strategies that the study showed were weak in contributing to poverty eradication or there was a disagreement on their being weak, should be examined

for either improvement, corrective or even avoidance measures, as the case may be and where appropriate.

3. Beliefs and enlightenment campaign were shown by the study to have a significant effect on people's involvement and participation in activities of micro-finance in Kano metropolis. Therefore, they should be addressed in such a way that they would be in favour of the eradication of poverty and contributing towards it in Kano metropolis.

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