

WOMEN ENTREPRENEURS' PERFORMANCE: MICROFINANCE
FACTORS WITH MEDIATING EFFECT OF OPPORTUNITY AND
MODERATING EFFECT OF ATTITUDE

By

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ABSTRACT

The purpose of this study was to investigate the relationship between micro-finance related factors (credit, savings, training and social capital) offered by micro-finance institutions and women entrepreneurs' business performance with mediating influence of opportunity for entrepreneurial activity and the moderating influence of attitude towards micro-finance. However, the hypotheses were restated to reflect the component factors that resulted from the Exploratory Factor Analysis. For example, loan access represented credit, skill acquisition represented training, bonding represented social capital, opportunity for business improvement represented opportunity for entrepreneurial activity, ability to expand business and self-confidence in doing business represented attitude towards micro-finance, and women entrepreneurs' sales performance represented women entrepreneurs' business performance. A total of 280 women entrepreneurs participated in the survey through mail questionnaire; out of which 172 questionnaires were usable. However, after data cleaning, only data for 161 respondents were finally used for the data analysis. Descriptive statistics, multiple, linear and hierarchical regression analyses were used for data analysis and hypotheses testing. The study found that there were significant positive relationships between: loan access, skill acquisition and bonding; and women entrepreneurs' sales performance which met Research Objective 1; skill acquisition and women entrepreneurs' sales performance which met Research Objective 2; loan access and opportunity for business improvement of women entrepreneurs, skill acquisition and opportunity for business improvement of women entrepreneurs which met Research Objective 3; opportunity for business improvement and women entrepreneurs' sales performance which met Research Objective 4; opportunity for business improvement of women entrepreneurs partially mediated the relationship between loan access, skill acquisition and bonding; and women entrepreneurs' sales performance since only skill acquisition was significant which met Research Objective 5; ability to expand business partially moderated the relationship between loan access, skill acquisition, bonding and opportunity; and women entrepreneurs' sales performance which met Research Objective 6. The study concludes that micro-finance factors are positively related to women entrepreneurs' business performance as the models were, collectively, significant.

Keywords: Microfinance, women entrepreneurs' business performance.

ABSTRAK

Tujuan kajian ini adalah untuk mengkaji hubungan antara faktor-faktor yang berkaitan dengan kewangan mikro (kredit, simpanan, latihan dan modal sosial) yang ditawarkan oleh institusi mikro kewangan dan prestasi perniagaan usahawan wanita dengan pengaruh pengantara peluang untuk aktiviti keusahawanan dan pengaruh penyederhana iaitu sikap terhadap faktor-faktor mikro kewangan. Walau bagaimanapun, hipotesis telah dinyatakan semula untuk menggambarkan faktor komponen yang berlaku akibat daripada Analisis Faktor Tinjauan. Sebagai contoh, akses kepada pinjaman mewakili kredit, pemerolehan kemahiran mewakili latihan, ikatan mewakili modal social, peluang untuk peningkatan perniagaan mewakili peluang untuk aktiviti keusahawanan, keupayaan untuk mengembangkan perniagaan dan keyakinan diri dalam menjalankan perniagaan mewakili sikap terhadap faktor-faktor mikro kewangan, dan prestasi jualan usahawan wanita mewakili prestasi perniagaan usahawan wanita. Seramai 280 usahawan wanita mengambil bahagian dalam kaji selidik melalui soal selidik mel. Daripada jumlah ini, hanya 172 soal selidik yang boleh digunakan. Walau bagaimanapun, selepas pembersihan data, hanya 161 responden yang akhirnya digunakan untuk analisis data seterusnya. Statistik deskriptif, analisis regresi berganda, linear dan hierarki digunakan untuk analisis data dan pengujian hipotesis. Kajian mendapati bahawa terdapat hubungan positif yang signifikan antara: akses pinjaman, pemerolehan kemahiran dan ikatan; dan prestasi perniagaan memenuhi Objektif Penyelidikan 1; pemerolehan kemahiran dan prestasi perniagaan usahawan wanita memenuhi Objektif Penyelidikan 2; akses kepada pinjaman dan peluang untuk peningkatan perniagaan usahawan wanita, pemerolehan kemahiran dan peluang untuk peningkatan perniagaan usahawan wanita memenuhi Objektif Penyelidikan 3; peluang untuk peningkatan perniagaan dan prestasi jualan usahawan wanita memenuhi Objektif Penyelidikan 4; peluang untuk peningkatan perniagaan usahawan wanita bertindak sebagai pembolehubah pengantara sebahagian (*partial mediator*) dalam perhubungan di antara akses kepada pinjaman, pemerolehan kemahiran dan ikatan; dan prestasi jualan usahawan wanita dan memenuhi Objektif Penyelidikan 5; keupayaan untuk mengembangkan perniagaan bertindak sebagai pembolehubah penyederhana sebahagian dalam hubungan antara akses pinjaman, pemerolehan kemahiran, ikatan dan peluang; dan prestasi jualan usahawan wanita dan memenuhi Objektif Penyelidikan 6. Kajian telah menunjukkan bahawa faktor-faktor kewangan mikro adalah secara positif berkaitan dengan prestasi perniagaan usahawan wanita dimana model secara kolektif adalah signifikan.

Kata kunci: Mikro-kewangan, prestasi perniagaan usahawan wanita.

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LIST OF ABBREVIATIONS

MF = Micro-finance

MFIs = Micro-finance Institutions

EFA = Exploratory Factor Analysis

SEM = Structural Equation Modeling

SD = Standard Deviation

CHAPTER 1

INTRODUCTION

1.1 Background of the Study

Women play a crucial role in a country as economic supporters to their families. In Nigeria, women involvement in agriculture before the oil boom of the early 1970s contributed to their economic wellbeing and that of the country (Adepelumi, 2007; Edozien, 2008). However, the government's diversion of attention from agriculture, where women had dominated, and other economic sectors to the production of crude oil as a major export commodity in the early 1970s led to women unemployment. This is because the production of crude oil and its allied services led to the demand for professionals and skilled labor in the oil industry, and due to low educational levels of most women in the country, they could not secure jobs in such industries and so they became neglected (Adepelumi, 2007). Their contribution to the country's economy through agricultural micro-enterprises, before the advent of the crude oil, was noticeable. This is because agriculture was the major foreign exchange earner and employed over 60% of the labor force (May, 2007). Again, due to inefficiency of most Nigerian previous leaders; funds and programs targeted at women's development were diverted to other uses. This further hindered the development of women. Other obstacles that have worked against women include poverty and unemployment (Maduagwu, 2000; Mohd & Hassan, 2008).

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