

## EXTENTS OF SHARP PRACTICES IN CREDIT ALLOCATION AND UTILIZATION AMONG STAFF AND BENEFICIARIES OF THE BANK OF AGRICULTURE IN OYO STATE

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### ABSTRACT

*One of the strategies employed in the implementation of Agricultural Transformation Agenda (ATA) is to harness the roles of major stakeholders along the nodes of agricultural value chain. Pivotal among these are the financial institutions, one of which is the Bank of Agriculture (BOA). However, financial institutions are not immune to the widespread incidence of sharp practices (SPs) and corruption that have crumbled similar laudable programmes. Thus, the extent of SPs in credit allocation and utilization among staff and beneficiaries of BOA in Oyo State was examined. Simple random sampling technique was employed to select 135 respondents comprising 110 beneficiaries and 25 officers of the BOA for the study from the total number of registered BOA beneficiaries and staff. Primary data were obtained through questionnaires and interview schedules and analysed using descriptive statistics - frequencies and percentages.*

*Of the beneficiaries, 39.7% and 52% of the credit officers were between the ages of 41 and 50 and 51.8% of the beneficiaries were livestock farmers. Credit diversion and breach of contractual agreement were major forms of SPs respondents engaged in. High rate of default as well as lateness in the disbursement of farm credit were major problems in credit allocation and utilization. In conclusion, most of the respondents had unfavourable perception towards SPs, showing that they know it is counter-productive. Ironically, they engaged in it. The study recommends appropriate mechanisms including thorough monitoring, reward and sanction should be used to curb the SPs.*

Keywords: Credit allocation and utilisation, Sharp practices, Bank of Agriculture.

### INTRODUCTION

Every segment of agricultural production requires the availability of adequate capital since capital determines access to all other resources on which farmers depend (Ayoola and Oboh, 2000). It has been shown that farm level credit if well applied, encourages capital formation and diversified agriculture, increases resource productivity, size of farm operations, innovations in farming, marketing efficiency, value added and net farm incomes (Nwagboet *al.*, 1989). In fact according to

Devi and Govt (2012), credit forms an important input which ensures adequate working capital as well as technological development for rural farmers. Its adequate and timely provision significantly increases agricultural output which leads to an increase in the economic development of the farming household.

However in Nigeria, findings have revealed that one of the major problems confronting small scale farmers is poor access to adequate capital even though they produce the bulk of domestic agricultural output (Eze and Ibekwe, 2007). Adebayo and Adeola (2008) in their study conducted in Surulere Local Government Area of Oyo State discovered that smallholders depended heavily on less viable sources of credit such as Esusu (credits from informal savings), credits obtained from relatives/friends and co-operative societies other than the government owned credit institutions. This is not in any way to deny the fact that some efforts have been made by Nigerian government to address the challenge of smallholders' access to credit over the years. The Nigerian government has established a number of schemes and institutions for financing agriculture such as the Agricultural Credit Guarantee Scheme Fund (ACGSF), Refinancing and Rediscounting Facility (RRF), Agricultural Credit Support Scheme (ACSS), Supervised Agricultural Loans Board, National Programme for Food Security, Nigerian Agricultural Insurance Corporation (NAIC) and the Bank of Agriculture (BOA). The Bank of Agriculture is dedicated primarily to agricultural financing at both the micro and macro levels as well as micro financing of small and medium scale enterprises. Notwithstanding, the impact of this bank is yet to be felt as expected by its target beneficiaries due to a number of constraints. According to Okojie et al (2010), the lack of bank accounts, collateral, and information regarding the procedure for accessing credits from banks limit rural farmers' access to credit from formal institutions. Adejobi and Atobatele (2008) opined that loan default could limit access to credit, while Agnet (2004) posited that the complex mechanism of commercial banking is least understood by the small-scale farmers, and thus, limits their access. Philip *et al* (2009) stated that high interest rate and the short-term nature of loans with fixed repayment periods do not suit annual cropping, and thus constitute a hindrance to credit access. Oji (2007) further mentioned the location of banks in urban centres as a limiting factor, among others earlier mentioned.

However, beyond the afore-mentioned apparent constraints, another strong but often overlooked constraint which constitutes a challenge to the performance of BOA in Nigeria is the incidence of

deceitful practices among the beneficiaries and staff of the bank. Rhaji and Fakayode (2009) affirmed that access to agricultural credit has been severely constrained in developing countries like Nigeria because of the level of deceitful practices perpetrated by corruptible government officials in the agricultural sector, the level of fraudulent acts and problems encountered in the Bank of Agriculture. Awoke (2004) reported that high rate of loan default even by farmers arising from misappropriation of fund procedures, loan diversion and unwillingness to repay loans has been threatening the sustainability of most public agricultural credit schemes in Nigeria. It is against this background that this study is investigating credit allocation and utilization among staff and beneficiaries of the bank of agriculture in Oyo State.

The objectives of the study are to:

- I. identify the socio economic characteristics of the respondents
- II. describe forms of sharp practices in credit allocation and utilization
- III. determine perception of the respondents on sharp practices in credit allocation and utilization
- IV. examine the effects of sharp practices on credit allocation and utilisation.

## METHODOLOGY

The study was carried out in Oyo State which is an inland state in South-Western Nigeria. It has an estimated land area of 28,454 square kilometres. It is bounded in the west partly by Ogun State and partly by the Republic of Benin, in the east by Osun State, in the north by Kwara State and in the south by Ogun State. It was created in 1976 from the former Western State, and originally included Osun State, which was segregated in 1991. Oyo state is homogenous, mainly inhabited by the Yoruba ethnic group who are primarily agrarian but have a predilection for living in high density urban centres.

According to the 2006 Census, the Oyo State Population stood at 5,591,589 comprising 2,809,840 males and 2,781,749 females. The State is one of the most urbanized in the whole Federation. Besides Ibadan, there are four big towns with large population. They are Ogbomosho, Oyo, Iseyin and Saki. Other fairly big towns in the State are Igboho, Kishi, Igbo-ora, Okeho, Lalupon, Ilero, Eruwa, Igbeti, Lanlate, Ilora and Sepeteri. The population of the study comprises of all registered loan beneficiaries under the direct lending scheme and staff of the credit department in the three

branches of the Bank of Agriculture in Oyo State. (Ibadan, Iseyin, Igbo-ora). Simple random sampling technique was used to select the total number of respondents for the study from the total number of registered beneficiaries and staff of BOA. Primary data were collected with aid of interviewer administered questionnaire which was administered to the respondents by the researcher. Both face validity and reliability tests were carried out to ascertain the appropriateness of the research instruments. A reliability coefficient of 0.90 was obtained using split-half method. Data collected were analysed using frequency counts and percentages.

Table I: Distribution of the selected population

Branches	Population of registered beneficiaries	Population of staff in the credit dept.	2% of the beneficiaries	50% of the staff
Ibadan	1380	11	28	5
Igbo-ora	2753	12	29	12
Iseyin	1385	17	31	8
Total	5509	51	110	25
				Total Respondents : 135

Measurement of variables

Independent variables such as age, family size and years of farming experience was obtained as actual while others like sex, marital status, religion and level of education will be measured at nominal level. Forms of sharp practices was measured using a three point scale of Always (2), Occasionally (1) and Never (0) containing statements covering varied types of sharp practices such as bribery, favouritism, extortion, misappropriation of funds and undue preference. The dependent variable which is extent to which sharp practices pose a threat to credit allocation and utilisation was measured using a five point Likert type scale of Undecided(0), Little extent (1), Moderate extent (2), High extent (4) and Very high extent (4) containing varied statements designed to measure extent to which sharp practices pose threat.

## RESULTS AND DISCUSSION

### Socio-economic characteristics of respondents

Table I reveals that about 40% and 50% of beneficiaries and credit officers fell within the age range of 41-50 years respectively. This suggests that most of the respondents were young, active and had potential for productive activities if supported with adequate credit. This is in consonance with the findings of Adebayo and Adeola (2008) who both discovered that credit user are smallholders within the age range of 20 – 49 years. This is however contrary to Ewuola and Williams (1995) that found that most loan beneficiaries in Ondo State were above average in age. Furthermore, the result reveals that most of the beneficiaries (48.1%) had higher education which is contrary to the findings of Ewuola and Williams (1995) that found that their respondents possessed low level of education. The result further shows that there were more male beneficiaries (70.9%) and credit officers (64%). This implies that more males were involved in farming than females and had the time and strength to source for credits than their female counterparts. Osondu (2014) found access to credits as one of the major constraints to women embarking in non-farm entrepreneurship by women farmers. Majority of the beneficiaries (84.5%) and credit officers (92%) were married while 12.7% (Beneficiaries) and 8% (Credit Officers) of the respondents were single. This is in line with the findings of Akinbile and Aminu (2012) who reported that majority of farmers were respondent farmers to be married. The table revealed that many among the beneficiaries (48.1%) had tertiary education, while all credit officers (100%) had tertiary education. About half of the respondents (51.8%) engaged in livestock production (poultry and fishery), 27.3% engaged in arable farming while 20.9% engage in other forms of farming like processing and marketing of agricultural produce. This probably may be because livestock farmers are the most aggressive in credit pursuit due to the sensitive and capital intensive nature of their enterprise.

Table I: Distribution of respondents' selected socio-economic characteristics  
(n of beneficiaries=110, n of credit officers=25)

Variables	Beneficiaries Frequency	Credit officers Frequency
<b>Age</b>		
21-30	6 (5.5)	0(0)
31-40	37(33.6)	11(44.0)
41-50	45 (39.7)	13 (52.0)
51-60	19(17.3)	1(4)
61-70	5(4.5)	0(0)
<b>Sex</b>		
Male	78(70.9)	16(54)
Female	32(29.1)	9(36)
<b>Marital status</b>		
Single	14(12.7)	2(8)
Married	93(84.5)	23(92)
Widowed	3(2.7)	0(0)
<b>Religion</b>		
Christianity	69(62.7)	18(72)
Islam	40(36.4)	7(28)
Traditional	1(0.9)	0(0)
<b>Level of education</b>		
No formal education	31(28.1)	0(0)
Primary education	6(5.5)	0(0)
Secondary education	20(18.2)	0(0)
Tertiary education	53(48.1)	25(100)
<b>Form of farming</b>		
Arable	30(27.3)	-
Livestock	57(51.8)	-
Others	23(20.9)	-
<b>Other source of credit</b>		
Friend & relatives	14(12.7)	-
Esusu(informal savings)	2(1.8)	-
Local money lender	1(0.9)	-
Cooperatives	21(19.1)	-
Commercial banks	5(4.5)	-
Microfinance banks	4(3.6)	-
None	63(57.3)	-

Source: Field Survey, 2012.

Note: Percentages are in parenthesis

### Forms of sharp practices in credit allocation

Table 2a revealed that 24.5% of the beneficiaries claimed that credit officers occasionally show favouritism during credit processing, allocation and disbursement, while 11.8% of the beneficiaries indicated that they usually give gifts to credit officers so as to fast-track the farm credit disbursement process. On the other hand, 27.3% and 28.2% of the beneficiaries opined that bribery and undue preferences were occasionally practiced in the course of credit allocation and disbursement. This is in agreement with Adeniji and Joshua (2008) who reported that credit officers do not thoroughly supervise beneficiaries' agricultural projects due to shady deals by some of their corrupt officers.

Table 2b shows that most (44%) of the credit officers indicated breach of contractual agreements as one of the forms of sharp practices frequently practiced by beneficiaries after obtaining farm credit. This finding is in line with Adeniji and Joshua (2007) who asserted that breach of contractual agreements is high due to poor supervision from the bank employees. Also, many (68%) of the credit officers opined that beneficiaries occasionally divert farm credit to unproductive ventures. Oluwasola and Alimi (2007) mentioned the likelihood of credit diversion to non-farm activities. However, majority (68%) of the credit officers stated that bribery is never a form of "sharp practice" among beneficiaries, claiming that beneficiaries do not engage in this act as they may be sanctioned by the credit institution.

Table 2a: Distribution of beneficiaries according to forms of sharp practices in credit

STATEMENTS	Never	Occasionally	Always
	Freq. (%)	Freq. (%)	Freq. (%)
Farmers A and B apply for farm credit in Mr Z's bank. Farmer B meets the requirements for collecting the farm credit but Mr Z grants it to Mr A because they are friends.(Favouritism)	75(68.2)	27(24.5)	8(7.30)
Mrs B was to acquire farm credit from the credit institution so she offers to buy the credit officers recharge cards in order to speed up the credit disbursement process.(Bribery)	63(60.9)	30(27.3)	13(11.8)
Farmer X is not qualified to collect farm credit for his fish farming business because he does not have all the required documents, he offers to buy a GSM phone for the credit official and he eventually gets the farm credit. (Bribery)	89(80.9)	17(15.5)	4(3.6)
Farmer M was asked to pay certain fees to the credit officer before the disbursement of farm credit or forfeit the farm credit.(Extortion)	90(81.8)	13(11.8)	7(6.4)
Mr D, a bank official invested a part of the money for credit allocation into his personal account to yield more interest for some time before disbursing to beneficiaries.(Misappropriation of funds)	81(73.6)	21(19.1)	8(7.2)
Mr TJ, a credit officer prefers to allocate farm credit to livestock farmers than arable farmers because livestock farmers pay back on time.(undue preference)	77(70.0)	31(28.2)	2(1.8)

Source: Field Survey, 2012

Note; percentages are in parenthesis



Table 2b: Distribution of credit officers according to forms of sharp practices in credit utilization

STATEMENT	Never	Occasionally	Always
	Freq. (%)	Freq. (%)	Freq. (%)
Mr. A applied for farm credit to establish a fish farm but on collecting the credit, he bought a car for commercial purpose. (Credit diversion)	3(12)	17(68)	5(20)
Farmer X is not qualified to collect farm credit for his fish farming business because he does not have collateral and so he promises to give the credit officer a part of it if approved.(Bribery)	17(68)	4(16)	4(16)
Farmer B collected farm credit for his poultry and did not pay on the agreed date of payment.(Breach of contract)	2(8)	9(36)	14(56)
Mr. P requested for farm credit using a forged Certificate of Occupancy as collateral( falsification of document)	16(64)	8(32)	1(4)
Miss A requests for farm credit using someone else's business financial records, which is more profitable than hers( Presentation of false document)	8(32)	15(60)	2(8)
Farmer D has no paper qualification to apply for farm credit; he however has his way through as a result of his relation who happens to be credit officer of the credit institution. (Lobbying)	10(40)	14(56)	1(4)
Mrs. Z was granted farm credit to purchase agricultural inputs. However, she used it to repay the loan she acquired from her co-operative six months ago. (Credit diversion)	7(28)	14(56)	4(16)

Source: Field Survey, 2012

Note: percentages are in parenthesis

Perception of respondents' on sharp practices

Table 3 reveals perception of respondents on sharp practices. A large proportion (57.3 %) of beneficiaries of BOA had a favourable perception about sharp practices. This implies that they saw nothing bad about it and are more interested in accessing loan than to follow due process. However, most (64%) of BOA staff had an unfavourable perception about sharp practices mainly because they could appreciate its implications better

Table 3: Distribution of respondents based on their perception on sharp practices

Category of perception	Favourable Freq. (%)	Unfavourable Freq. (%)	Minimum	Maximum	Mean
Beneficiaries	63 (57.3)	47(42.7)	36	75	50.50
Credit officers	9(36)	16(64)	37	58	48.44

Source: Field Survey, 2012.

Note: percentages are in parenthesis

Effects of sharp practices on farm credit provision by beneficiaries

Table 4a shows that a large proportion (47.3%) of the respondents attested that embezzlement is one of the sharp practices that pose a threat to farm credit provision at a very high extent. Farmers are aware that the capital made available is meant to be revolving, if embezzled, this will frustrate the whole essence of the scheme. Moreover, 43.6% of the respondents indicated that misappropriation of farm credit pose a threat to a high extent in credit provision. A few numbers of the beneficiaries (15.5%) was of the opinion that giving undue preference and showing favouritism to intending beneficiaries will not pose a threat to the provision of farm credit.

The table further shows that 28.2% of the beneficiaries indicated that nepotism would pose a threat to credit provision to a high extent. This implies that giving undue preferences to intending beneficiaries on the basis of personal relationships rather than on merit will threaten the provision of farm credit. Also, a large proportion (55.5%) of the respondents was of the opinion that the breach of

contractual agreement by beneficiaries would pose a threat to credit provision to a very high extent. The implication of this is that failing to comply with the terms of contract given by the credit institution could make loan recovery process by the credit officers a difficult task resulting in a high rate of default.

Table 4a: Distribution of beneficiaries based on effects of sharp practices on farm credit provision

STATEMENTS	Undecided	Little Extent	Moderate Extent	High Extent	Very High Extent
	Freq. (%)	Freq. (%)	Freq. (%)	Freq. (%)	Freq. (%)
Using agricultural credit allocated for non - agricultural purposes(credit diversion)	14(12.7)	4(3.6)	15(13.6)	39(35.5)	38(34.5)
Collection of agricultural credit to service other loans(credit diversion)	18(16.4)	3(2.7)	19(17.3)	40(36.4)	30(27.3)
Giving undue preferences to beneficiaries (nepotism)	17(15.5)	16(14.5)	26(23.6)	31(28.2)	20(18.2)
Close friend are mostly preferred in the process of loan disbursement to others who are more qualified(influence peddling)	17(15.5)	20(18.2)	16(14.5)	21(19.1)	36(32.7)
Misappropriation of agricultural credit	10(9.1)	12(10.9)	11(10)	48(43.6)	29(26.4)
Breach of contractual agreement	16(14.5)	10(9.1)	23(20.9)	41(37.3)	20(18.2)
Documents that are not genuine are used to request for agricultural credit(falsification of documents)	21(19.1)	19(17.3)	27(24.5)	25(22.7)	18(16.4)
False collateral	27(24.5)	13(11.8)	27(24.5)	28(25.5)	15(13.6)
Giving financial gifts to facilitate the approval of farm credit (bribery)	29(26.4)	21(19.1)	17(15.5)	25(22.7)	18(16.4)
Presentation of fake identity	22(20)	13(11.8)	18(16.4)	16(14.5)	41(37.3)
Embezzlement	24(21.8)	5(4.5)	9(8.2)	20(18.2)	52(47.4)
Extortion	27(24.5)	8(7.3)	8(7.3)	32(29.1)	35(31.8)
Lobbying	23(20.9)	13(11.8)	14(12.7)	19(17.3)	41(37.3)
Release of agricultural credit to "ghost" farmers	34(30.9)	9(8.2)	13(11.8)	19(17.3)	35(31.8)

Source: Field Survey, 2012

#### Effects of sharp practices on farm credit provision by credit officers

Table 4b shows that a small proportion (16%) of the respondents agreed that collection of agricultural credit to service other loans as well as breach of contractual agreement would be a threat to the provision of farm credit to a very high extent. This implies that these forms of sharp practices will affect the rate of default in repayment of farm credit thereby leading to credit rationing to other intending beneficiaries. Also, 32% of the respondents opined that giving financial gifts to facilitate the approval of farm credit will pose a threat to the provision of farm credit to a little extent. The implication of this is that many respondents do not perceive this as a form of "sharp practice" but see it as a means to show appreciation for rendering assistance in the course of credit disbursement.

Furthermore, table 4b reveals that 44% of the respondents were of the opinion that diversion of farm credit by beneficiaries would pose as threat to the provision of credit to a high extent. This suggests that credit diversion to unproductive ventures would affect the disbursement of farm credit to other intending beneficiaries who may want to apply for loans subsequently.

Table 4b: Distribution of credit officers based on effects of sharp practices on farm credit provision

STATEMENTS	Not Applicable	Little Extent	Moderate Extent	High Extent	Very High Extent
	Freq. (%)	Freq. (%)	Freq. (%)	Freq. (%)	Freq. (%)
Using agricultural credit allocated for non agricultural purposes(credit diversion)	3(12)	2 (8)	6(24)	11(44)	3(12)
Collection of agricultural credit to service other loans(credit diversion)	0(0)	6 (24)	7(28)	8(32)	4(16)
Giving undue preferences to beneficiaries (nepotism)	4(16)	3(1)	4(16)	11(44)	3(12)
Close friend are mostly preferred in the process of loan disbursement to others who are more qualified(influence peddling)	5(20)	4(16)	3(12)	9(36)	4(16)
Misappropriation of agricultural credit	2(8)	7(28)	5(20)	3(12)	8(32)
Breach of contractual agreement	1(4)	4(16)	1(4)	15(60)	4(16)
Documents that are not genuine are used to request for agricultural credit(falsification of documents)	6(24)	5(20)	3(12)	5(20)	6(24)
False collateral	10(40)	4(16)	0(0)	5(20)	6(24)
Giving financial gifts to facilitate the approval of farm credit(bribery)	7(28)	8(32)	1(4)	4(16)	5(20)
Presentation of fake identity	11(44)	2(8)	2(8)	4(16)	6(24)
Embezzlement	9(36)	4(16)	1(4)	3(12)	8(32)
Extortion	4(16)	9(36)	2(8)	3(12)	7(28)
Lobbying	4(10)	6(24)	5(20)	5(20)	5(20)
Release of agricultural credit to "ghost" farmers	5(20)	9(36)	4(16)	2(8)	5(20)

Source: Field Survey, 2012

## CONCLUSION AND RECOMMENDATIONS

This study has established the incidence of some forms of sharp practices in the process of farm credit allocation and utilization. These forms of sharp practices include favouritism, credit diversion, undue preference, bribery, extortion, and the like. All these sharp practices pose threat to the provision of farm credit as well as agricultural development. It is therefore recommended that BOA staff should ensure stricter adherence to due process before disbursing loans to farmers and intending beneficiaries. Moreover, the credit institution should develop sound monitoring and inspection system by regular visits of the field officers to their respective clients and inspections of BOA staff activities to reduce sharp practices to the barest minimum. Besides, legal sanctions and appropriate punitive measures should be applied to perpetrators of sharp practices and willful defaulters.

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