

The Impact of Microfinance Banks On the Consciousness and Decision-Making Power of Women Beneficiaries in the Family: Central and Northern Taraba in Perspective

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Abstract: Microfinance has long been linked with generating empowerment of women. In Bangladesh, Over 90% of their clients are women. The increasing demand for credit may appear to suggest the acceptance of the program. Nevertheless, analyzing why demand for women empowerment is increasing among women may offer a way to analyze the consciousness and decision making power of the vulnerable women. The MFIs provides working capital for poor people and in particular women, to be engage in small businesses and one of the common features is for the loan to achieve financial inclusion in the non-formal sectors for income-generation. This study examined the impact of microfinance banks on the consciousness and decision making power of the women beneficiaries with special reference to Central and Northern Taraba after joining the microfinance institutions. A survey research was adopted and a sample size of 300 women randomly selected from six local governments with three from each of the two zones used for the study. Statistical Package for Social Sciences (SPSS) was used for data analysis. Result of the t-test with mean 45.7 and a p-value of 0.00 shows that there is a significant difference in the consciousness and decision making power of the beneficiaries after joining microfinance institutions. This is further indicated in the coefficients as all the independent variables indicate positive significant coefficients except advisory with an insignificant positive values. The F statistics that measures the significance of the model also revealed that microfinance services have positive impact on women empowerment in the study area. This study suffered literature biasness as most previous work done on this area are none indigenous. The study recommends among others, that government at all levels should embrace the concept of women empowerment to bridge the gap in income generation in the family and as a pre-requisite for income distribution. Policy makers should intensify effort in making this all-inclusive idea acceptable in every region irrespective of religion ideologies.

Key words: Microfinance, women empowerment, consciousness and decision making power

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I. Introduction

Since microfinance was introduced in Bangladesh in the mid-1970s, not only has it offered credit to support self-employment and small business creation in rural Bangladesh but also established an environment that has led to improve the economic and social status of women. This is buttressed by the unparalleled growth of microfinance through female borrowers. Grameen Bank is a case in point. When it commenced its micro-credit operation in mid 1980s, 65% of its borrowers were female. By 1995, they represented 95% of all borrowers of microfinance Chowdhury and Chowdhury (2011) and (Khandker et al, 1995). This growth through women is also visible among other NGOs that provide micro-credit, such as Bangladesh Rural Advancement Committee (BRAC), Association for Social Advancement ASA) etc.

Armendáriz and Roome (2008), women are trained to stay at home, refrain from voicing out their opinions in family decisions and seek permission from men regarding any financial or household decisions they wish to take. Disobeying the men can lead to, amongst others, principally domestic violence. However, offering credit to the men rather than the women carry the risk of the money being wasted by being spent on gambling, alcohol and tobacco. Hence, greater credit provisions in the society through women can generate much needed social and economic benefits to the credit receiving women. Having studied the reasons for which microfinance mainly targets women, it is important to know what benefits accrue to these participating women. This paper seek to throw more light on the topic of microfinance and women empowerment by examining microfinance effects on the consciousness and decision making of the women beneficiaries in the family.

The study equally highlighted the contributions of empowered women against those still living in traditionally restricting norms. What propelled the researcher in the selection of these two zones (Central and northern) Taraba as a case study is because most of the homes in these areas are mixed with those still harboring

this traditional norms and Taraba itself, located in the northern state of Nigeria where traditional restriction of women to certain social services still exist.

SIGNIFICANCE OF THE STUDY:

The study chiefly focused on the impact of microfinance banks on women empowerment in both Central and northern Taraba. It is hoped that, the study would help the educators, government, industries (Microfinance Banks), the potential beneficiaries who are still living in darkness to overcome this long trend of idleness/suffering where restricted women lives in abject poverty and cannot even carter for themselves at the mercy of their male counterpart/husbands, realize the benefits accruing from this noble scheme thereby increasing good standard of living, increase in economics of scale, translate to increase in Gross Domestic Product (GDP) and expanding the literature.

Furthermore, they are now able to distinguish how the microfinance offer financial liberation with multiplier effects on the standard of living, ability to make investment decision and the liberty that accompany formation of capital through financial management. Subsequently, the husbands of the beneficiaries, and the society are now able to understand how women can be supportive in various ways as their income increases, only if they can be giving some social freedom.

RESEARCH QUESTIONS:

1. To what extent does microfinance impact the beneficiary's consciousness and decision-making power in the family?

RESEARCH HYPOTHESIS:

In order to achieve the purpose of this study, the following hypotheses was formulated to guide the researcher.

H₁₀: There is no significant difference in the consciousness and decision making of women beneficiaries after joining microfinance institutions

H_{1a}: There is a significant difference in the consciousness and decision making of women beneficiaries after joining microfinance institutions

SCOPE OF THE STUDY:

This study is only restricted to the Central and northern parts of Taraba State, which consist of eleven (11) local Government Areas. However, a random sample of three (3) local governments from each of the two zones constituting six local governments was selected for the study.

REVIEW OF RELATED LITERATURE

INTRODUCTION

This study focused on the impact of microfinance banks on women empowerment with particular reference to six (6) local government's areas, with three local governments drawn from each of the Central and northern zones.

CONCEPT OF EMPOWERMENT

UNFPA (1994) Empowerment is a broad field to analyze and there is no general consensus on the definition of 'women empowerment'. While the United Nations guidelines on women empowerment set out five components defining empowerment (women's sense of self-worth; their right to have and to determine choices; their right to have access to opportunities and resources; their right to have the power to control their own lives, both within and outside the home; and their ability to influence the direction of social change to create a more just social and economic order, nationally and internationally), common belief defines empowerment of women as the ability to make self-decisions, freedom to participate in activities of their choice and accessing resources available both within and outside their homes. Writing about whether the availability of microfinance empowers women in rural Bangladesh is by no means unique. Various articles have been written in the past, and there is no general consensus on whether microfinance empowers the women who receives the credit. Hashemi et al, (1996) found that participation in credit programs increases women's mobility, their ability to make purchases and major household decisions, their ownership of productive assets, their legal and political awareness and participation in public campaigns and protests. Another study by Chen (1996) concluded that female participants in credit programs are more conscious of their rights, better able to resolve conflicts and have more control over decision making at household and community levels. The empowerment and autonomy of women and the improvement of their political, social, economic and health status is a highly important end in itself. In addition, it is essential for the achievement of sustainable development. The full participation and partnership of both women and men is required in productive and reproductive life, including shared responsibilities for the care and nurturing of children and maintenance of the household (UNFPA, 1994).

Odendaal (2016), sees concept of empowerment as “the process of becoming stronger and more confident, especially in controlling one’s life and claiming one right”. In other word, empowerment “involves taking responsibility for oneself and once life as well as creating mental and emotional climate in which one can grow and move forward” The notion of empowerment propounded by Moser (1993), directly focus on the individual- with control over resources seen as the central means for redistribution of power. Naila (1994) implies that a “process by which those who have been denied the ability to make strategic life choices acquire such an ability, a feminist approach to power emphasizes transformative potential of power within which enables women to recognize and challenge gender inequality.” Generally, empowerment refers to the process of giving them power and status in a particular situation or a greater access to power by underprivileged or vulnerable segments of the population in the society. In its initial judicial meaning (Oxford Dictionary), to empower is to give somebody the power or authority to do something. According to Rowland (1997), empowerment is a process whereby women become able to organize themselves to increase their own self-reliance, to assert their independent right to make choices and to control resources which will assist in challenging and eliminating their own subordination. The UNDP report of 1995 emphasized gender by introducing two new complementary indices. The Gender-related Development index (GDI) and the Gender empowerment measure (GEM). Whereas the GDI employs the indicators that constitute the human Development index to measure the inequalities between men and women in terms of access to basic needs, the GEM evaluates women’s access to political and economic post. The UNDP, on the basis of the conceptual framework Amartasen (2013) establishes the following distinction concerning the range of the two indicators: “While the GDI focuses on the extension of capabilities, the GEM is concerned with the use of those capabilities to take advantage of the opportunities of life” (Human Development Report of the UNDP, 1995). From the institutional view of Department for International Development (DFID), “ Women empowerment is more than simply marginal increase in income- it requires a transformation of power relations... this means that development must take into account, not just or only income level but also relations within households, markets and communities, national and international economics”.

Thorn (2012) proposes four elements of empowerment as follows;

- 1. Meaningfulness:** the value or importance attached to a goal or task, further stimulating the bridge that leads to inner strength and resilience. **Heart**, the first element of empowerment.
- 2. Impact:** the result that is resounded through the significance of worth and work. The insinuation that what we have to contribute can modify the course that leads to success or failure. **Might**, element number two.
- 3. Independence:** feeling the freedom to conduct business in the manner one sees fit. Self-reliance, self-determination, self-rule, autonomy. **Mind**, element number three.
- 4. Power:** the inner force that comes to an individual when that valuable goal or challenging task has been accomplished. **Strength**, the final element of empowerment.

The world today, sees the impossibility of empowerment. No empowerment, just resentful grabs for control. Poverty skyrockets, homelessness continues, AIDS still damages, and deceits and misuse of power still lived (Thorn, 2012).

WOMEN'S EMPOWERMENT

This is the process in which women increase and refashion what it is that they can be, do, and achieve in a context that they previously were deprived of. On the other hand, it is the process for women to redefine gender roles that allows for them to obtain the ability to select between known options that have otherwise been restricted from such ability. Several principles have defined women's empowerment such as, for one to be empowered, they must come from a position of disempowerment (Naila, 2005). In addition, one must acquire empowerment themselves rather than have it given to them by an external party. Other studies have found that empowerment definitions involve people having the proficiency to make important decisions in their lives while also being able to act on them (Naila, 2005). Finally, empowerment and disempowerment is relative to other at a previous time; therefore, empowerment is a process, not a product.

Recently, Women empowerment has become an important topic of discussion in development and economics. It can also point to the approaches regarding other trivialized genders in a particular political or social context.

Women's economic empowerment refers to the aptitude for women to appreciate their right to control and benefit from resources, assets, income as well as the aptitude to manage risk and improve their economic status and well-being (Thorn, 2012).

“Empowering girls and women is powerful. Today, we know it is the key to economic growth, political stability, and social transformation (Thorn, 2012). World leaders, experts and scholars alike are giving their voice to this critical endeavour. Consider the following; “when women succeed, nations are more safe, secure and prosperous”. Barack Obama, 44th US President. “There is no tool for development more effective than the empowerment of women” (Kofi Annan, 7th UN Secretary General) “Empowering women is key to building a future we want”.

(Amartya Sen, Nobel Prize Laureate) in Economics.

IMPORTANCE OF WOMEN'S EMPOWERMENT IN THE SOCIETIES

The entity of a nation, the business units, communities etc., can benefit from the application of programs and policies that adopt the concept of women empowerment. Empowerment of women is inevitably, for the sole development of a society, since it improves both the quality and the quantity of human resources accessible for development. Empowerment is one of the main practical concerns when addressing human rights and development (Parmar, 2003). According to Parmar (2003), the Human Development and Capabilities Approach, the Millennium Development Goals, the Sustainable Development Goals, and other credible approaches/goals point to empowerment and participation as a necessary step if a country such as ours, is to overcome the impediments related with poverty and development. Scholars have identified two forms of empowerment; economic empowerment and political empowerment.

ECONOMIC EMPOWERMENT

Duflo (2012) argued that economic empowerment upsurges women's agency, access to government programs, mobility outside the home, economic liberation, and purchasing power. Policy makers are recommended to aid job training to enable entrance in the formal markets. One recommendation is to provide more formal education opportunities for women that would permit for higher bargaining power in the home. They would have extra access to higher wages outside the home and consequently reduces the transaction cost for women to get a job in the market.

Consolidation of women's access to property legacy and land rights is another method used to economically empower women. According to Thorn (2012), this allows them better means of asset accumulation, capital, and bargaining power required to solve gender inequality problem. Often, women in developing and underdeveloped nations like Nigeria are legally restricted from their land on the sole basis of gender. Having a right to their land gives women a kind of bargaining power that they wouldn't normally have. This further provides them with more opportunities for economic independence and recognized financial institutions.

POLITICAL EMPOWERMENT

Political empowerment entails creating programmes that would best support gender equality and agency for women in both the public and private sector. Common methods that have been advocated are to create favourable action policies that have a quota for the number of women in policy making and legislative positions. Additionally, recommendations have been to increase women's rights to vote, to be elected in board membership, voice opinions, and the ability to run for office with an equal chance of being elected. Empirical results from many studies have shown that women inclusion in the board of directors of company's reduces financial recklessness and increases shareholders maximization (Thorn, 2012).

WOMEN AND MICROFINANCE

Providing credit to poor women has been accepted as a means of economic development (Ackerly, 1995) and an effective means for empowering women (Bartlett, 2004, in Kay, 2012). It is believed that providing women with the proper resources, they have the power to help the whole family and entire communities escape poverty. Providing access to finance to entrepreneurial activities, microfinance services can significantly increase women ability and capacity to work independently which reduce their vulnerability to poverty (Wrigley- Asante 2011). Many evaluations of MFIs have shown that microfinance services have a positive impact on women (Hashimi, et al., 1996, Khandker, 2005, Lakwo, 2006). Mahmud (2006) found that credit had significant effect on eight different dimension of women's empowerment. He found that women access to credit was significant determinants of the magnitude of economic contributions reported by women.

Pitt and Khandler (1998) found that program credit has a larger effect on the behavior of poor household when women are the program participants. They also found that the annual household consumption expenditure increase \$0.22 for every additional \$1.22 borrowed by women from credit programs compare with \$0.13 for man. In her study, Ackerly (1995) noted that underpinning most credit intervention in Bangladesh was an implicit model of the empowered woman: empowered, the borrower wisely invests in a successful enterprise, her husband stops beating her, she sends her children to school, she improves the health and nutrition of her family, and she participates in major family decision.

II. Methodology

Research design

It constitutes the blueprint for the collection, measurement and analysis of data. However, it is important to note that your research problem determines the type of research design you will use and not the other way round (Myers, (2013)). This study would make use of survey design as a research method.

Sampling Technique

Jankowicz (2005), refers to sampling techniques as the process of selecting a subset from a larger group of elements or population for the sole intention of making judgment about the characteristics of the target population that the researcher desires to study. There are essentially two types of sampling; these include probability and non-probability sampling (random and non-random sampling). This study shall be using simple random sampling to arrive at the sample for the study

Data collection (sources)

There are basically two methods of data collection; primary and secondary. The former are raw data collected from experiment, questionnaires, survey interview etc. while, the latter are data collected from an existing literature, collected by other researchers or organization for purposes other than the research been undertaking. This study adopted primary source of data collection.

Data analysis

This is the process of developing answers to questions through the examination and interpretation of data. The basic steps in the analytic process consist of identifying issues, determining the availability of suitable data, deciding on which methods are appropriate for answering the questions of interest, applying the methods and evaluating, summarizing and communicating the results Binder and Roberts (2003). The data for this studies was analyzed using statistical package for social sciences (SPSS).

Validity and Reliability

The concept of validity and reliability cannot be overemphasized in a research process as they answer the question of whether accurate procedures are being followed to find answers to certain questions in the research study. It is the extent to which a measuring instrument sufficiently measures what it means to measure without unintentionally including other factors (Bryman and Bell, 2015). In order to obtain validity, multiple sources of evidence were used in the research process such as theoretical frameworks, data collection tools.

Description of study area: The area for this research work is Central and Northern senatorial districts of Taraba state of Nigeria which consist of eleven (11) local Government areas including; Bali, Gashaka, sardauna, Gasol, kurmi, Ardo-kola, Jalingo, Lau, Karim, Yorro and Zing local governments respectively. However, a random sample was used to draw six local governments from these zones, with three local governments from each zone. The six drawn local governments are; Ardo-kola with a population of 117,300. It has a latitude 8.7557° N and longitude of 11.2524° E, Jalingo with a population of 187,500, with a latitude of 8.8929° N and longitude of 11.3771°E, Zing with a population of 170,600, latitude 8.9952°N and longitude of 11.7467°E, Gassol has a population of 327,500, latitude of 8.4298°N and longitude of 10.5296°E, Bali with a population of 282,000, a latitude of 7.8533°N and longitude of 10.9637°E and Sardauna with a population of 299,800 atop the Mambila plateau, a latitude of 6.8746°N and longitude of 11.2118°E.

The study covered a sample size of three (300) with fifty (50) respondents which was randomly selected from each of the three local government in each zone from a targeted population of one hundred 100 in each of the zone. The study aim at focusing on the activities of Taraba state Microfinance Bank Ltd, Amazon integrated services and the national level NGOs who have been working for more than 5 years. Three years regular membership with the status of “active female beneficiaries” is the basic criteria for selecting respondents as sample for study. A structured questionnaire will be prepared for collecting primary data. To measure empowerment, a series of questions was developed encompassing a variety of aspects of women’s economic condition, psychological strength, relative power, consciousness level and degree of autonomy about decision making power within the family through extensive literature review and interview with respondents in addition to questionnaire that was administered in the research area. Data collected was analyzed through the use of T-test related statistics to determine if there is a significant difference between income level of beneficiaries before and after joining microfinance institutions and SPSS was used as a statistical tool to test for the relationship between the microfinance services and women empowerment.

Results (Expected outputs/ Results)

- There might be a significant impact (positive correlation) of microfinance and women empowerment in the two selected zones.

MODEL SPECIFICATION

$$y = \alpha + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4 + e$$

Where;

Y = Women empowerment

X₁ = Beneficiaries of Microfinance bank (Consciousness and decision making)

X₂ = Savings account with a microfinance bank

X₃ = Loan customer of a microfinance bank

X₄ = Received advisory from a microfinance institution

QUESTIONNAIRE ADMINISTRATION, DATA ANALYSIS AND INTERPRETATION

A total of 300 questionnaires were administered to the respondents however, only 276 were recovered and completely filled. This shows a 92% return rate which is deemed an acceptable rate as posited by Fryrear (2015). The demographic data of the respondents was presented in Table 1 which shows that all of the respondents are female. The study is focused on women and therefore, male respondents were ignored. From Table 1, it can be seen that 8.3% of the respondents were between 20 – 25 years, 61.2% were between the ages of 26 and 30 years, 22.8% are between the ages of 31 and 35 years while 7.6% were over 35 years. This indicates that the respondents are young and vibrant women. The table also shows that about half (43.8%) of the respondents have ND/NCE while 23.6% have a first degree. This suggests that most of the respondents are educated hence, their opinions can be relied upon. 40.6% of the respondents are single while 59.4% are married. This further confirms that the respondents are young women with marital experiences and understand the context of a woman not being empowered. 38.4% of the respondents have between 1- 5 working years' experience, 39.5% have between 6 – 10 years' experience while 18.5% have over 10 years working experience. This basically shows that the respondents have good working experience to provide reliable information for the study.

Table 1 Demographic Data of Respondents

		Frequency	Percentage (%)
Sex	Female	276	100.0
	Total	276	100.0
Age	20 - 25 years	23	8.3
	26 - 30 years	169	61.2
	31 - 35 years	63	22.8
	36 and above	21	7.6
	Total	276	100.0
Educational Qualification	SSCE	65	23.6
	ND/NCE	121	43.8
	BSc. /HND	65	23.6
	Others	25	9.0
	Total	276	100.0
Marital Status	Single	112	40.6
	Married	164	59.4
	Total	276	100.0
Working Experience	None	10	3.6
	1 - 5 years	106	38.4
	6 - 10 years	109	39.5
	11 and above	51	18.5
	Total	276	100.0

Source: Field Survey, (2019).

Table 2 shows the mean response to sociological empowerment of the respondents. Item 1 has a mean response of 1.21 which indicates that the sampled respondents were not part of decision-making process in their families. Furthermore, based on the result, it can be seen that microfinance bank enables the respondents contribute to the family growth. This is such that the mean response to the statement is 1.64. Item 3 has a mean response of 1.60 which suggests that there is a positive difference in the respondents' decision-making

consciousness after joining a microfinance bank. It was also revealed that microfinance banks offered some level of financial independent (1.59). Lastly, on the Table, it was shown that most of the respondents did face psychological problems before joining the bank.

Table 2 Sociological Empowerment

Item	Sociological Empowerment	Mean
1	Part of decision-making body of your family before joining microfinance bank	1.21
2	Does microfinance bank enable you to contribute to the family growth?	1.64
3	Is there any positive difference in your decision-making consciousness after joining the microfinance and when you were not?	1.60
4	Does microfinance bank offer you some level of financial independent?	1.59
5	Was there any psychological problem you faced before joining the bank?	1.71

Source: Field Survey, (2019).

H₁₀: There is no significant difference in the consciousness and decision making of women beneficiaries after joining microfinance institutions

H_{1a}: There is a significant difference in the consciousness and decision making of women beneficiaries after joining microfinance institutions

T-test was used to determine if there is a significant difference in the consciousness and decision making of women beneficiaries before and after joining microfinance institutions. Based on the result as displayed in Table 3, the mean is 45.7 with a p-value of 0.00 hence, the null hypothesis is rejected. It can therefore be concluded that there is a significant difference in the consciousness and decision making of the women beneficiaries after joining microfinance institutions.

Table 3 T – Test

T-Test	Mean	Df	Sig (2 tailed)
Consciousness and decision making power	45.651	275	0.00

Source: SPSS Output, (2019).

H₂₀: Microfinance services have no significant impact on women empowerment in Central and northern Taraba

H_{2a}: Microfinance services have significant impact on women empowerment in Central and northern Taraba

As shown in Table 4, the R² of the model is 0.413 which suggests that there is a medium positive relationship between microfinance and consciousness in decision making of women beneficiaries. As further shown in the coefficients, all the independent variables have positive significant coefficients except advisory with an insignificant positive coefficient. The F statistics that measures the significance of the model is 7.9 with a p value of 0.000 which is less than the alpha level of 0.05 hence, the null hypothesis is rejected and the alternate hypothesis accepted. It can therefore be concluded that microfinance services have positive impact on the consciousness and decision making of the women beneficiaries in the study area.

Table 4 Impact of Microfinance on the consciousness and decision making of Women beneficiaries

Item	Coefficient			
R	0.642			
R Squared	0.413			
F Statistics (Sig)	7.90 (0.000)			
Variable	Coefficient	Std Error	t value	sig.
Constant	0.698	0.302	2.309	0.026
Consciousness and decision making	0.315	0.122	2.587	0.013
Savings account	0.168	0.072	2.337	0.024
Loan	0.521	0.117	4.443	0.000
Advisory	0.070	0.122	0.575	0.568

Source: SPSS Output (2019).

III. Discussion Of Findings

The study examined the impact of microfinance banks on the consciousness and decision making of the women beneficiaries in the central and northern parts of Taraba. The result suggests that most of the women beneficiaries of microfinance banks are young women with semi-education. It was found that the women were empowered in various aspects of their lives after joining a microfinance bank. They were empowered in terms of contribution to their families' growth, financial independence, consciousness and family decision-making and in terms of general decision-making procedures. The results obtained are in lines with Ackerly (1995) who found that most credit intervention in Bangladesh was an implicit model of the empowered woman who later participates in major family decision. Also in line with Hashemi, et al, (1996) and Chen (1996).

Table 2 shows the mean response to sociological empowerment of the respondents. Item 1 has a mean response of 1.21 which indicates that the sampled respondents were not part of decision-making process in their families before joining the microfinance institutions. Furthermore, based on the result, it can be seen that microfinance bank enables the respondents contribute to the family growth. This is such that the mean response to the statement is 1.64. Item 3 has a mean response of 1.60 which suggests that there is a positive difference in the respondents' decision-making consciousness after joining a microfinance bank and offered some level of financial independent (1.59).

T-test was used to determine if there is a significant difference in the consciousness and decision making process of the beneficiaries before and after joining microfinance institutions. Results obtained suggests that the null hypothesis is rejected. This is shown in Table 3, with mean 45.7 and a p-value of 0.00. It therefore, indicate that there is a significant difference in the consciousness and decision making of the women beneficiaries after joining microfinance institutions. The R^2 of the model as shown in Table 4, is 0.413 which suggests that there is a positive relationship between microfinance services and women beneficiaries consciousness and decision making ability. This further indicated in the coefficients as all the independent variables have positive significant coefficients except advisory with an insignificant positive values. The F statistics that measures the significance of the model also revealed that microfinance services have positive impact on the consciousness and decision making of the women beneficiaries in the study area. This can be seen as 7.9 with a p value of 0.000 which is less than the alpha level of 0.05 hence, the null hypothesis is rejected and the alternate hypothesis accepted. These findings correlate with Ackerly (1995)

Using inferential statistics, it was found that the consciousness and the decision making of the women beneficiaries in both Central and Northern Taraba improved after partnering with a microfinance bank. Most importantly, it was found that microfinance services have significant impact on women empowerment in the two zones sampled for study in Taraba state. Women who are beneficiaries, with savings accounts and those who collected loans were empowered by these microfinance services. These findings are similar to those of Ahmed, et al., (2011) and Akhter and Islam (2016).

IV. Conclusion

Microfinance has long been linked with generating empowerment of women. In Bangladesh, Over 90% of their clients are women. The increasing demand for credit may appear to suggest the acceptance of the program. Nevertheless, analyzing why demand for women empowerment is increasing among women may offer a way to analyze the consciousness and decision making power of the vulnerable women. The MFIs provides working capital for poor people and in particular women, to be engage in small businesses and one of the common features is for the loan to achieve financial inclusion in the non-formal sectors for income-generation. This study examined the impact of microfinance banks on the consciousness and decision making power of the women beneficiaries with special reference to Central and Northern Taraba after joining the microfinance institutions. A survey research was adopted and a sample size of 300 women randomly selected from six local governments with three from each of the two zones used for the study. Statistical Package for Social Sciences (SPSS) was used for data analysis. Result of the t-test with mean 45.7 and a p-value of 0.00 shows that there is a significant difference in the consciousness and decision making power of the beneficiaries after joining microfinance institutions. This is further indicated in the coefficients as all the independent variables indicate positive significant coefficients except advisory with an insignificant positive values. The F statistics that measures the significance of the model also revealed that microfinance services have positive impact on women empowerment in the study area. This study suffered literature biasness as most previous work done on this area are none indigenous. The study recommends among others, that government at all levels should embrace the concept of women empowerment to bridge the gap in income generation in the family and as a pre-requisite for income distribution. Policy makers should intensify effort in making this all-inclusive idea acceptable in every region irrespective of religion ideologies.

LIMITATIONS OF THE STUDY

No research ever conducted without its limiting factors. This study suffered literature biasness as most previous work done on this area are none indigenous. Also, movement to the terrain of the various local governments used for this study post a great threat as a result of crisis of diverse nature; ethnic conflicts, banditry, kidnapping etc.

V. Recommendations

Based on the findings obtained above, the following recommendations were made;

1. Government at all level should embrace the concept of women empowerment to bridge the gap in income generation in the family and as a pre-requisite for income distribution.
2. Policy makers should intensify effort in making this all-inclusive idea acceptable in every region irrespective of religion ideologies.
3. Microfinance institutions should make conditions for benefiting from this gesture less cumbersome to encourage more participation.
4. The general public particularly the men, are encourage to allow women participation in certain social programmes of government. This would increase the level of income coming to the family and also reduce the pressure on the husband salary.
5. Women beneficiaries as well as potential beneficiaries are advice to make judicious use of this funds to alleviate their financial predicaments and assist in family growth etc.

SUGGESTION FOR FURTHER STUDY

Though the concept of women empowerment is been on board for decades, it is under reported as far as Nigeria is concerned. This study suggests that more researches be carry out in other zones not only in Taraba state, but Nigeria as a whole in order to bridge the gap in income generation, equal distribution of income and consciousness in the decision making.

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