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Analysis of the Relationship between Women Access of Micro Credit and Women Utilisation of Micro Credit in Rwanda

*AKIMANA Lahaï Roy Avel

Master's of arts of microfinance at INES RUHENGERI, RWANDA

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***Corresponding author:** AKIMANA Lahaï Roy Avel
Master's of arts of microfinance at INES RUHENGERI, RWANDA

Abstract

The study aimed to analyze of the relationship between women access of micro credit and women utilization of micro credit in Rwanda specifically to determine the level of women access to microfinance in BRAC Microfinance, to establish the factors influencing women's utilization of microfinance BRAC Microfinance and to analyze the relationship between women's access to microfinance and women's utilization of microfinance in BRAC Microfinance. The study adopted a descriptive research design. The study population was 1200 BRAC Microfinance women customers; a sample of 64 respondents was selected from customers using simple random sampling. Both primary and secondary data was used. Data were gathered using questionnaires. Data was analyzed using descriptive statistics and presented by frequency tables and percentage. Findings show that most of women benefiting from micro credit of BRAC Microfinance borrow an amount averaging 500,000 (23.4%), the second borrow an amount averaging 250,000 (45.3%), the third borrow an amount averaging 200,000 (20.4%) and finally the third proportion borrow an amount averaging 100,000 (10.9%). Results also show that that majority of respondents 98.4% of respondents agreed that skills is a factor that affect women's utilization of microfinance institution. 73.4% of respondents agreed that education and training affect women's utilization of microfinance institution. 53.1% of respondents agreed that Government policy affect women's utilization of microfinance institution while 40.6% of respondents agreed that asset development is a factor that affects women's utilization of microfinance institution. Findings show that 100% of respondents agreed that there is relationship between women's access and women utilization of microfinance in Rwanda. The coefficient of correlation R= .886 indicating that there is a positive relationship between micro credit access and micro credit ulization as denoted Y. Moreover, the Adjusted R squared is equal to 0.787 indicates that there was variation of 78.7% on Micro credit utilization within BRAC Microfinance due to improve their micro credit access. The study recommended that financial institutions should raise the amount of credits to the women businesses to increase access to credit facilities. Similarly, the regulators of micro finance institutions should have a policy that will control the rate of interest charged by Microfinance Institutions.

Keywords: Credit, Micro Credit, Access to Micro Credit, Utilization of Micro Credit

Introduction

Women make up 70% of the world's poor. However, historically speaking, women have had less access to credit and other financial services. Commercial banks frequently prioritize men and formal companies while ignoring women, who make up a sizable and expanding portion of the informal sector. Microfinance eventually supports the ILO core values of greater gender equality and nondiscrimination by improving women's access to financial services. By the end of 2006, microfinance services had reached over 79 million of the world's poorest women (Ali & Hatta, 2012).

However, the CGAP "Best Practice" recommendations only address financial viability. Beyond gathering data on how many women apply for loans and deposit funds, gender is not mentioned. The majority of gender-specific publications issued by donor organizations have concentrated on expanding women's access to financial sustainability-focused programs. The lines between empowering women and reducing poverty become hazy (Akotey & Adjasi, 2016).

According to Aruna and Jyothirmayi (2011), there is still a significant gender gap in access to microfinance services (loan, savings, insurance, and pensions). In order to boost women's access to microloans and savings opportunities, significant improvements were made in the 1990s in the design of NGO-managed programs and banks that focused on alleviating poverty. In the literature created for the Microcredit Summit Campaign, a very alluring picture of growing numbers of microfinance programs that not only allow many women access to microfinance services but also start a "virtuous upward spiral" of empowerment is presented.

Beginning in the early 1970s, women's movements in a number of nations recognized credit as a significant barrier to women's ability to earn an income and grew increasingly curious about the extent to which credit cooperatives and programs that prioritized reducing poverty were actually utilized by women. In order to increase women's wages and unite women to solve larger gender concerns, several women's organizations around the world have integrated credit and savings since the 1970s (IFAD, 2011).

Poverty-focused microfinance organizations like Grameen Bank, ACCION, and others began to appear in the 1980s. Numerous of these programs consider themselves to be empowerment-focused. Targeting women in microfinance programs became more important in the 1990s as a result of evidence of high female repayment rates and growing influence of gender lobbies within donor agencies and NGOs (Lyby,2006).

The evidence that is currently available does indicate that microfinance has a significant potential to empower women in one way or another. Women have a high demand for credit and savings options, and their propensity to save and loan repayment rates are comparable to or higher than those of men. Many women, especially in programs that target women entrepreneurs, choose how to use their loans and invest in income-generating activities. Some are even able to increase their own incomes over the course of several loans.

Given the greater rates of female poverty and the fact that women are responsible for the well-being of the household, gender lobbyists have advocated in favor of targeting women in this situation. Women's empowerment and poverty reduction are considered as two sides of the same coin. The idea is that expanding women's access to microloans will raise household income on its own, enhance women's well-being, and empower women to effect larger improvements in gender inequality. This is in addition to other interventions to improve household well-being (Ihenacho et al., 2012).

The use of female loan officers, gender analysis training for MFI staff members, and the availability of equal employment and management opportunities for women are all essential elements of a proactive women's empowerment plan. MFIs should also include empowerment indicators in their client monitoring and assessment procedures, such as the percentage of female clients in their loan and savings portfolios.

1.1 Problem Statement

Women found themselves in the position to be economically advantageous and to have access to microcredit to launch their enterprises thanks to Rwanda's microfinance institutions, which aim to make the least productive, vulnerable, destitute, and unbankable people bankable. Microfinance appears to carry with it the promise of women's empowerment, which would considerably boost local development, by focusing primarily on women. Microfinance enables women to become economically independent and actively participate in the development of their communities (Marie-gr & Septembre, 2009).

Despite many women accessing microfianance institutions where they get macro credit, most of them remain very poor. So one wanders as it why? And could the problem be in the way they utilize the macro credit or could someone else be influencing the way that micro credit is utilized or used? So it is this puzzling question that the researcher intends to investigate the relationship between women access of microcredit and women utilisation of microfinance/microcredit.

1.2 Objective of the study

The study will be guided by both specific and general objectives as depicted in the following section of the research.

1.3 General objective of the study

The general objective of the is to analyse of the relationship between women access of micro credit and women utilization of micro credit in Rwanda.

1.3.1. Specific objective of the study

i. To determine the level of women access to microfinance in BRAC Microfinance

ii. To determine the level of women utilization of MF and factors influencing women's utilization of microfinance
iii. To analyse the relationship between womens access to microfinance and womens utilization of microfinance in BRAC Microfinance

1.3.2. Research hypotheses

H1. The level of womens access to microfinance in BRAC Microfinance is high
H2. The level of women utilization of microfinance is low; skills, farming, asset development are factors influencing women's utilization of microfinance
H3. The relationshipbetween womens access to microfinance and women utilisation of microfinance is still negative.

II. LITERATURE REVIEW

2.1 Definition of key concepts

2.1.1. Microfinance

The word "microfinance" refers to banking services offered to people who do not have access to conventional financial services. A variety of services are provided through microfinance, such as loans, savings, and insurance (Chad 2013). The disadvantaged who strive for financial independence are the main focus of the microfinance institutions. All three groups—those without collateral, those with bad credit, and the unemployed—are jobless.

2.1.2 Microcredit

The operational definition of microcredit in the context of this study is small-scale credit provided by a formal non-bank financial institution, such as a Savings and Credit Cooperative.
Microcredit is a crucial component of raising family output. Many academics working in the field of development contend that MC enhances the welfare of borrowers globally, raises income levels, and expands employment opportunities for family members (Okurut et al., 2004).

2.1.3 Microfinance access

In order for women's SMEs to start making productive investments and expand their use of the newest technology and remain competitive in the market, they need access to microfinance (Ampomah, 2012). The ability to use or get such services from the microfinance in order to start or expand a microbusiness can be referred to as having access to credit.

2.1.4 Microfinance utilization

Microfinancce utilization is a banking service delivered to unemployed or low-income individuals or groups who then would have no other access to financial servoces. Generally microfinance utilization plays a crucial role in the expansion and development of productive forces.

2.2. Indicators of women access to microfinance

This section presents literature related to objectives under study. This literature review enables the reader to understand the indicators of women access to microfinance.

2.2.1 Loan portfolios

Loan portfolio, according to Yunus (2004), is the total of all loans that the bank has made to people and organizations, calculated as of a specific date. One of the reporting tools included in a credit organization's assets is the loan portfolio. The use of female loan officers, gender analysis training for MFI staff members, and the availability of equal employment and management opportunities for women are all essential elements of a proactive women's empowerment plan. MFIs should also include empowerment indicators in their client monitoring and assessment procedures, such as the percentage of female clients in their loan and savings portfolios.

2.2.2 Loan ratio to women

Banks use the financial term "loan ratio" to describe the relationship between a loan and the value of an asset purchased. Banks and building societies frequently use this term to describe the ratio of the first loan line as a percentage of the total assessed value of real property when referring to physical estate. The increase in loan ratios has detrimental effects on women's access to credit. Both the level of bank costs and the estimates of scale economies in banking are significantly influenced by the volume of loans. In several nations, the financial crisis' root roots have been attributed to loans.

According to Pandey (2010), the collapse of the real estate markets significantly undermined commercial banks, which is what caused the financial crisis. The loan ratios have an impact on banks' lending practices as well. In order to avert a crisis, banks will modify their loan preference ratio and the weight of hazardous loans.

2.2.3 Loan size

Effective loan sizes fit borrowers' repayment capabilities and boost enterprise, According to Greuning & Bratonovic (2013). If the loan amount released is sufficient for the anticipated uses, it will improve the borrower's ability to repay. On the other hand, the predicted indication is negative in cases of excess and underfinancing. The borrower may use excess funds for personal expenses, which would undermine repayment performance, if the loan amount is greater than what the borrower needs and can manage. If the loan is too tiny, it could also tempt borrowers to use it for other things (Gaitho, 2010). Repayment performance is inversely correlated with the age and quantity of the loan. Greuning and Bratonovic (2013) noted that the quantity of debt owed and the interest rate are the primary factors of repayment responsibilities. Additionally, debts that are overly large result in issues with repayment, unhappiness, and a high dropout rate.

2.2.4 Loan duration

Loan Policy offers a broad principle to help with credit management decisions. A framework for the credit management process is provided by loan policies. They establish guidelines and standards to direct managers and credit officers in their evaluation, loan approval, monitoring, and follow-up activities. They provide as a foundation for Directors, regulators, and auditors to assess performance (Kakuru,2013). Three factors influence credit policy decisions: credit terms, including interest rate, loan amount, loan term, collateral requirements, and eligibility requirements, as well as credit standards and collection activity (Pandey, 2010). In order to explain the disparate loan portfolio performance, it is crucial to carefully examine the three factors that the two banks considered when making their loan policy decisions.

2.3 Indicators of women utilisation of microfinance

2.3.1 Skills

According to Bonkat (2014), skill is the acquired capacity to carry out an action with predetermined outcomes with good execution frequently within a predetermined amount of time, energy, or both. By increasing employability and labor productivity and making nations more competitive, skill development may support structural change and economic growth. As a result, both the existing and future workforces are more productive and employable. As organizations strive to find innovations to be more competitive, skills will continue to evolve through time. Some talents will go while other skills will develop.

2.3.2 Small or petty trade

This type of commerce has helped the underprivileged in Africa gain economic freedom and the majority of indigenous women who live in poverty to escape poverty (Bonkat, 2014)

Women entrepreneurs may have solid company ideas but lack the financial resources to implement them profitably due to their location and level of education. Petty trading, vocational businesses, handicrafts, farming, and agro-processing are the main activities of rural women (Onyenechere, 2011). A market participant whose buying and selling activity is sufficiently little to exempt them from some regulatory requirements is referred to as a tiny trader. It is frequently used to describe small financial institutions or retail traders with modest trading volumes. Trade has been the main driver of poverty reduction over the last 30 years. This analysis demonstrates how it is possible to shrink the gender gap if the appropriate policies are in place, according to World Bank Managing Director Mari Pangestu. "Trade can increase the contribution of women to the economy and reduce gender differences by providing them with more and better employment possibilities. In a world after COVID-19, seizing these changes will be even more crucial.

Petty commerce is widespread throughout Africa, and it is usual to see petty vendors in semi-urban regions selling imported consumer products and garden produce (Bulty and Tulu, 2016). Both local and metropolitan areas of the African nations are used for this type of trading (Hamat et al., 2014). Although men and women engage in petty trading equally, rural women are more likely to do so (Amrevurayire and Ojeh, 2016). (Abdullah et al., 2010). Being a child hawker or small trader is frowned upon because it is considered child labor (Ampomah, 2012). Because it only needs a little portion of a person's money to function, petty trade is a low-volume, informal economic activity that pays little (Hamat et al., 2014). It describes the exchange of smaller quantities of goods and services, such as agricultural and consumer products (Mbisso, 2011). It is a form of economic activity where people with little financial resources strive to make ends meet by expanding their modest firms into more significant enterprises (Agyeman, 2015). Petty traders are people who engage in small-scale trading. Khat, fruits, household goods, vegetables, selling clothes, reselling animal products, fast meals, little coffee, etc. are some examples of petty trade. Contrarily, Mnyawi & Benedict (2014) found in their research that despite the success stories documented from petty dealing, the income obtained through petty trading is insufficient to meet the varied needs of the tiny trader. Additionally, women who work as petty merchants sell food, secondhand clothing, general products, and engage in other businesses (Mnyawi and Benedict, 2014). Women's involvement in petty trade has increased the availability of goods and services in smaller quantities, at the appropriate locations, prices, and times (consumer product utilities) (Bulty and Tulu, 2016). Women who engage in petty trading are better able to meet their demands for food, housing, and health services, as well as pay their utility costs like water and electricity (Mnyawi and Benedict, 2014).

When it comes to maintaining a household's livelihood, income from women's small trade is crucial. Along with empowering women to be self-sufficient, it also assists them in managing domestic duties. If governments can encourage and support women in petty commerce, it can be a source of assistance for many different families. Women's Small Business and Household Livelihoods in Rural Communities in Southeast Nigeria.

2.3.3 Farming

The bulk of the world's impoverished work in agriculture. The majority of these farmers work on parcels of land that are less than 10 acres, are located far from paved highways, and have limited access to the better seed and fertilizer they need to produce strong harvests. The majority of these farmers also do not have access to the banking services that would enable them to buy the fertilizer and seed. Smallholder farmers' demands must be taken into consideration if the global microfinance sector hopes to have a lasting impact on world poverty. A few microfinance organizations are begun to offer products exclusively for farmers, but the majority of them are concentrated in metropolitan and peri-urban areas. In recent years, the interest in the farm microfinance industry has grown quickly. We gained an understanding of the farm microfinance business opportunity and the conditions necessary for market growth through the books, films, and articles presented below (Bamwesigye, 2008).

Development in agriculture is "two to four times more successful in improving incomes among the very poor than growth in other sectors," according to the World Bank. Land is an essential resource for agricultural development in rural areas. It stands in for the primary production factor.

The main factor separating the rural wealthy from the rural poor is land ownership (Ellis, 2000). Most societies discriminate against women in obtaining land. Men typically have more access to land than women and participate in the cultivation of commercial crops more frequently.

Land can be accessed by people or households who don't inherit it through rental agreements. That may occur in several ways. The sharecropping system can be included in the rental agreement, whereby the landowner consents to loan a portion of his property to the sharecropper in exchange for payment. The principal crops grown on the land by women include cassava, maize, yams, and peanuts. Purchasing land is another way to obtain access to it, and occasionally women may do this. The bulk of agricultural laborers are rural women, who make up nearly half of the world's population, have a healthy diet, and are involved in land production. In the agricultural sector, they contribute to the production of 50% of the food and make up 50% of the workforce (Ellis, 2000).

The World Food Programme and partners have implemented an initiative to empower rural women in Rwanda, where nearly 70% of women work in agriculture. This initiative aims to do this by reducing gender inequality and poverty, enhancing food security, and empowering women to be leaders, decision-makers, and agents of change. In Rwanda, the agricultural sector contributes to the country's GDP and accounts for close to half of its export earnings (IFAD, 2011). As a result, women invest the money they get through microcredit in agriculture and use it to further the education of their children, support their families, and meet their basic necessities.

Members of cooperatives also observe improved community nutrition and higher profits. The B'impundunka-Nyagisozi cooperative was established in 2017, and according to Anastasie, president of the organization, "we raise tomatoes, beets, carrots, cabbages, and bell peppers, which are marketed locally." This results in local families having access to fresh produce and generating income for the cooperative's members. Others are starting their own enterprises as a result of the cooperatives' success. Mary, her husband, and six family members reside in Gozir, Northern Ghana. Mary has benefited from Oxfam's initiatives to assist small-scale farmers develop energy-efficient stoves, gain access to small loans, and enhance crop yields.

Her maize crop was twice the previous year. She now wants to teach other women in her neighborhood what she learned at the farmer field school. They already combine their funds in a savings organization. Together, they are overcoming food shortages during Northern Ghana's protracted hunger season (UNESCO, 2006).

2.3.4 Asset development

Asset development is a collection of tactics that has the potential to improve the economic standing of persons with disabilities, increase their options for community involvement, and have a beneficial effect on their quality of life. Possibilities for improved independence and financial security are facilitated by asset growth. Access to resources promotes inclusiveness and self-determination and offers more options for community participation and quality of life. Asset development can lead to opportunities that have a direct impact on a person's quality of life, including their self-concept, level of community involvement, and mental and physical health. Importantly, the creation of assets and assets alter the status and expectations of other community players (March et al., 1999). When referring to the resources that those people, their families, or other entities (groups, corporations) control, the term "asset" is frequently used quite loosely. Assets are "conventional, privately held productive and financial riches, as well as social, geographic, and market access positions that impart economic advantage," according to Carter and Barrett (2006). These are regarded as economic resources under the accounting definition of assets, which includes "everything tangible or intangible that can be owned or controlled to produce value and that is held to have positive economic value." Cash itself is also seen as an asset. Assets are values of ownership that may be turned into cash (Sullivan & Sheffrin, 2003). The Sustainable Livelihoods framework is another way that assets are interpreted in the literature on international development (Scoones, 1998). According to this concept, households' capacity to pursue livelihood strategies is based on five capitals: natural (land, water), physical (agricultural and domestic durables), financial (currency or savings), human (health, knowledge, skills), and social (group membership, social networks). Some agricultural initiatives share resources for agriculture, including land, cattle, infrastructure, and equipment. Agricultural interventions can also bring about technological advancements or institutional innovations that boost the returns on the productive assets used in agriculture-based livelihood strategies, potentially increasing the returns and values of some assets (and possibly decreasing those of others) as well as generating surplus that can be reinvest in asset accumulationPrograms for agricultural development may change how assets are distributed based on gender. This could occur directly, for instance, by giving women access to assets directly, or by providing training, perhaps in conjunction with initiatives to change attitudes. The indirect effects of initiatives on the sexism of income distribution and investment possibilities can also cause it. Asset ownership is crucial for reducing poverty, and women's control over assets is linked to successful household and individual development results (Hermes et al., 2009).

III. Theoretical Review

3.1 Theory of microfinance

Microfinance institutions (MFIs) are well renowned for assisting the underprivileged in gaining access to conventional financial services. Most MFIs, however, are exposed to the systematic risk of undiversified loan portfolios and only generate small amounts of savings, which forces them to rely on donors and governments for growth and financial independence (Zeller & Meyer, 2002). Because it incurs a high cost to the MFIs by providing a loan in a small size and a small amount of deposit savings to suit the needs of new entrepreneurs in opening small businesses, the funding is essential for MFIs to reduce transaction costs involved in serving the poor as a borrower to be an entrepreneur. As a result, the donor community, which includes multilateral banks, government aid organizations, foundations, and apex organizations, provides MFIs with grants and soft capital (Fehr & Hishigsuren, 2006). The low interest rate on these funds encourages initial investment to fulfill the social objective established by the donors' community (Fehr & Hishigsuren, 2006). All financial institutions work to fulfill their commitment to helping the underprivileged by providing significant funding to MFIs so they can lend money to underprivileged individuals who want to start a new small business at a low interest rate with little or no collateral.

Donors are crucial to the microfinance industry because they offer the following services: grants for institutional capacity building, grants to cover operating shortfalls, grants for loan capital and equity, concessional loans to fund on-lending, lines of credit, guarantees for commercial funds, and technical assistance (Ledgerwood, 1998). However, many institutions turn to the traditional forms of capital finance, such as debt and equity financing (Fehr & Hishigsuren, 2006). Regulation is involved in the change from non-commercial to commercial capital, which happens in tandem with their level of maturity.

3.2. Empirical review

Belise Mugwaneza Kanakuze's study from 2004 showed how challenging it is for rural residents to participate in microfinance initiatives. She claims that because of a lack of collateral, those who live in rural areas are disqualified by banks, and women fare worse than men in this regard. Lack of access to financial services has negative effects on rural populations. For instance, because agriculture is the primary source of income and food security for rural communities in undeveloped countries, the lack of credit availability negatively impacts food security there (Miller, 2011). People are discouraged from investing since they need money to increase output and ensure their own survival. This limitation prevented them from improving their social well-being or commercial capacities.

Since impoverished people in rural areas, especially women, need to employ alternative strategies other than possessing significant assets as a guarantee to access financial services, the study illustrated the need for enabling variables including trust, social networks, and societal norms.

This case study on Réseau Interdiocesain Microfinance (RIM) focuses on the places and situations when monetary connections with rural populations are made. Since the study's objective is to define and clarify the financial connections that microfinance firms make with rural communities in order to provide such populations with access to financial services. RIM, a microfinance organization that provides financial services to rural communities, was the right institution for the study. The researcher decides to use inductive reasoning when the research technique moves from a specific situation to the general concept. Utilizing previously acquired information and collected observations, it examines novel cases (Hayes et al., 2010). The establishment of microfinance institutions, which assist rural areas and broaden everyone's access to financial services, was one of the programs (Microfinanza, 2015). However, only 36% of Rwanda's 84% rural population had access to financial services even after MFIs were created there (MINRCOFIN,2002). Through the Ministry of Finance and Economic Planning, the government of Rwanda, like that of many other African countries, collaborates with its allies to encourage the accessibility of financial services to rural areas. One of the stakeholders is the Rwandan Association of Microfinance Institutions, which supports financial education. Governmental agencies like the Rwanda Development Board support the nation's economy by helping new firms get off to a successful start. There is the Business Development Fund, which helps MFIS by giving financial guarantees in order to serve the needy. Finally, a non-profit organization called Access to Finance Rwanda receives financing from development organizations to help financial institutions provide financial services to those with low incomes and people who live in rural areas (Kunt & Klapper, 2012).

About MFIs in Rwanda There is a case to be made that MFIs have done away with customer-repelling access limitations like guaranties and high borrowing rates. Thanks to the cooperative lending system, even the poorest people can obtain financing without a physical guarantee. The association creates a pool for its members so that MFIs may easily monitor the borrowers and have a guarantee of repayment. Therefore, MFIs have started to include the aspect of social capital labels like trust, social norms, and social networks in order to lessen the agency problem and effectively produce products that are ideal for rural areas. (2009) Hermes et al. It is thought that MFIs have been able to overcome the guaranty barrier by using the social guaranty technique through group lending, where the concept of sharing liabilities plays a part. Because everyone else in a group is liable for the debt if one member defaults, each member feels accountable to the others. Additionally, the group members won't be guaranteed future loans if the structure is not followed. This is important since social standing determines everything in a rural community, therefore it concerns how someone is viewed by others. The importance of peer monitoring, which enables MFIs to cut operational costs, provide low interest rates, and guarantee loan payback at reduced rates, must not be overlooked (Boyé et al., 2007).

Some female borrowers at Rwanda's Urwego Opportunity Bank allegedly did not have full control over their loans, according to Bamwesigye (2008). Her respondents claim that they use joint accounts with their husbands to both borrow money and repay it. They also claim to use these accounts to save the money they earn from their income-generating activities.

Women's reproductive roles are heavily burdened by social and cultural norms, which limits their flexibility to choose how to use their loans. Therefore, it makes sense that women rely more on the assistance of male family members than men do while engaging in loan-financed activities (Ngo & Wahhaj, 2012). The cautionary statement made by Chowdhury and Mukhopadhaya (2014) that women may administer the loan and use it, but give up their income to their husbands for management, served as the foundation for our analysis.

Liberata MUKAMANA explains how a Rwandan woman uses her credit to promote herself and be free in all facets of her life, particularly financially and in making decisions, with a focus on the utilization of microfinance products. The empowerment technique adopted by microfinance policy-makers was based on the Framework of Longwe (1991), which describes five hierarchical degrees of equality necessary for realizing the empowerment of women in developmental programs. The tiers of this hierarchy are Welfare, Access, Conscientization, Participation, and Control. In Longwe's empowerment architecture, control is the highest level of hierarchy, where everyone has equal influence over various decision-making components, such as those that decide how benefits are created and dispersed. At this degree of empowerment, the balance of power in decision-making is equal; neither men nor women are in charge (March et al., 1999). Women's empowerment is limited, according to Alhassan and Akudugu (2012), because they have no control over how their loans are used. Kabeer (1998) looked at control over the utilization of microcredit as a crucial component in the process of empowering low-income female and male entrepreneurs. Then, MUKAMANA demonstrates what women lack in order to utilize their microfinance resources more effectively by outlining the five levels of credit control. If a woman lacks these five levels of credit control, using her microfinance credits will be more challenging. The researchers identified five levels of loan control: whole control, significant control, partial control, very limited control, and no control at all. Total command over every step of the production process, including marketing, is a requirement for full control. Having complete control over every aspect of manufacturing, except marketing, constitutes significant control. While still providing sizable labor inputs, partial control involves a loss of managerial control over the production process (Baker et al., 2007).

Marie-Grâce discusses how Rwandan women participate in the country's economy through microfinance and the role of this latter in facilitating this process, and it is in this context or in these explanations that she explains how Rwandan women use their microfinance products and how they gain access to microfinance without forgetting its consequences. Women are disproportionately affected by gender inequalities. Indeed, these are the ones who are the most marginalized in a variety of societies and areas of life. The exclusion of the public sector and economic resources, as well as the propensity to split society into two worlds—one for women concerned with domestic work and reproduction and another for men concerned with economic production and social relations—are all examples of how discrimination against women manifests itself, according to Massard (1992).

According to Kabeer (2005), even in households in this part of Africa with a male head of household, women do not have better living conditions since they do not have access to family revenue. 32 percent of Rwandan households are headed by women, while 62 percent of Rwandan women live in extreme poverty, according to MIGEPROF data (MIGEPROF, 2007). In Rwanda, there are no wage differences because, in accordance with the rules governing employment, men and women are paid equally for equal-wage work. Nevertheless, there remain disparities in access to paid employment; only 32% of women have this option (MIGEPROF, 2007). In order to achieve better results and comprehend the impact of microfinance on women's lives and how they can achieve independence through microfinance, researchers looked at the factors that led women to become IMF clients as well as the services offered by the IMF and the participants' perceptions of IMF services. In order to describe how the process of their microfinance membership proceeded, they have also gone farther to better understand the factors that led to their IMF membership, their choice to join, and the reactions of their friends and family members. They discovered that the primary reason for women's participation in microfinance is a lack of financial resources, which is true for all women. Some women stated that they needed a microfinance loan to expand or strengthen their business because their earnings were insufficient to cover their expenses. The financial resources at their disposal did not match the goals they had set for their projects. Other women have expressed their frustration with a lack of financial resources to meet a variety of family expenses, such as paying the rent, school fees, food, and home maintenance. To solve this problem, they needed to find funds from the IMF to invest in their small business in order to increase revenue.

3.3. Research gap

Thematic analysis, as the name implies, is focused on the themes or thematic units that serve as the foundation for the analysis. These are the units that are looked for in the text during the analysis. In other countries, the heights do not differ in their books and research, implying that this study is more complicated than it appears. Authors that have conducted researches on the subject but have not gone into depth are, for example: Control over the use of the loan and the pattern of gendered division of labor in loan-funded activities. The study have created a surper work, which shows that, the woman has a significant role to play in the various responsibilities that the couple must complete, especially as it is the microfinance slognat who says:"Women must oversee the investment activities associated with their loans in order for us to fulfill our goal of empowering women".

In order to improve women's ability to run their enterprises and all associated benefits, they are provided to them trainings on business skills and women's rights. But it is not all women in the country are enrolled in this microfinance to receive the same treatments, and that not all microfinances operate in the same way, not to mention that what appears on paper is not necessarily what exists in everyday life for all women, and that the use of microfinance products is currently complicated. This is the case with development projects that have proliferated in developing countries over the last sixty-five years. Unfortunately, these projects did not achieve the goal that had been set for them: "giving women the means to increase their income."

After reading, I noticed that how Rwandan women use their microcredits or why women don't evolve while the Rwandan government and institutions such as microfinance do their best to help women reclaim their lives, and this is the basis of my research and the questions that many authors haven't been able to answer. Given the tributes bestowed upon microfinances, one might conclude that there are no issues, and that the two components (microfinances and clients, particularly women) are in good working order, but given the concerns rose, one might conclude that this is not the case. This can be seen on the testemony of one of the employees, who stated that if they were better trained, it would increase the good work of the employees toward the clients who demand more from them, and to continue in this vein, there were also some girigeants who were asked about the negative aspects of microfinances, and one of them stated that the women in his village do not all have access to microfinance.

People in rural areas don't have access to microfinance, which can have serious consequences for their lives because it exploits their development, especially since many of them are farmers. If they don't have access to microfinance, it means they don't have the funds to continue working. And this shows that women are more likely to be affected by the lack of access to microfinance, which leads to a lack of autonomy among women. However, if one examines the findings of researches, it is clear that rural areas and access, not on the effects of microfinance or how women use microfinance products, without mentioning the fact that there is no change among women.

3.4. Theoretical gap

The researcher recognized a specious theoretical gap in the previous studies concerning theories on micro credit access and micro credit utilization. The theory of Life-Cycle is somewhat dated and the current studies allow producing of this theoretical gap. Some of the previous theory seem to be important and a foundation routine of respect. Though, a study in terms of access on micro credit and utilization of micro credit and theoretical development is necessary. A study of these issues is important because it bridge the theoretical gap in the next studies. Additionally, preceding theoretical representations need to hold current study on the relationship between women mocro credit access and women utilization of micro credit and related fields to offer a stronger theoretical basis for schemes. The preceding theory has a tendency to focus primarily on women micro credit access. It does not cover new models in women utilization of micro credit.

3.5. Empirical gap

There is seems to be an empirical gap in the previous stidies. There is a lack of severe study in the previous literature. Some of these unknown problems in the evolution in numbers of women who utilize microcredits to start their own businesses, being able to manage their own microcredits or to reach another level of economic empowerment, integrate them into development and improving the lives seem to be important and well-meaning of investigation in the context of women access and utilization of micro credit from microfinance institutions. An empirical study of these issues is important because they remain on the same level while microfinance is doing its best for its clients, especially women to broadening the range of socio-economic opportunities in their community. Moreover, preceding studies have focused mainly on qualitative research concerning how people living in rural areas access to microfinance programs. No study to date has directly attempted to empirically evaluate how they utilization theose micro credits. Very little empirical study has been done on relationship between women access to micro credit and utilization of micro credit.

3.6. Methodological gap

The researcher recognized a methodological gap in the previous researches. There is a lack of descriptive research designs in the previous studies. Based on these researches we are trying to implement as a research design, we found there is shortage in the previous research on descriptive research designs. In this study we seek to establish a new investigation on research designs with the use of qualitative methods but supplemented by quantitative methods. We seek to extend methods of the research by addressing the gaps with implementing the descriptive research desing in the research methodologies with using qualitative method, where a researcher was able to obtain the types of information that relates to the feelings, perceptions, intentions and thoughts of respondents. Quantitative method is based on the measurement of quantity or amount of variables and is applicable to the phenomena that can be expressed in terms of quantity presented in tables and percentages.

IV. METHODOLOGY

4.1 Research design

The study adopted a descriptive research design. Mugenda & Mugenda (2003) describes descriptive research design as a systematic, empirical inquiring into which the researcher does not have a direct control of independent variable as their manifestation has already occurred or because the essentially cannot be manipulated. Descriptive studies are usually the best methods for collecting information that was demonstrated relationships and describe the world as it exists. The approach acknowledges the argument put forward by Lavrakas (2008) that it is a sound principle to view qualitative and quantitative research as complimentary, rather than in competition.

Hence, this study basically employs qualitative methods but supplemented by quantitative methods. By using qualitative method, the researcher was able to obtain the types of information that relates to the feelings, perceptions, intentions and thoughts of respondents. Quantitative method is based on the measurement of quantity or amount of variables and is applicable to the phenomena that can be expressed in terms of quantity presented in tables and percentages.

4.2 Data collection

Data were collected, as primary data, using questionnaire techniques and secondary data. However, these instruments were supplemented by documentary review to gather secondary data. Section below presets these instruments and the rationale of their usage.

4.3 Documentary review

Documents as materials containing information about a phenomenon that is covered by a given study (Bridget & Cathy, 2005). Documentary review enables to gather secondary data for the study by reviewing the existing information contained in different text books, journal and organization reports, to supplement the primary data from the field. Moreover, the advantage of this method is that the researcher got useful information about the organization accounting information which would be difficult to acquire using other instruments.

4.4 Data Analysis

The study used MS Excel analysis tools to help in data analysis. The analysis was both quantitative and qualitative. Quantitative analysis was carried out using descriptive statistics. Qualitative data will be analyzed using content by categorizing the main themes or patterns of data. This will then be presented using tables and a final report was compiled for presentation containing the recommendations and conclusions of the study. Quantitative data was analyzed The SPSS package was then used to estimate the values of unknown parameters of the population. Moreover, descriptive statistics was useful in explaining the characteristics of the sample population. The general formula for the study model will be as follows:

$Y = \beta0+\beta X_1+\beta X_2+\beta X_3 +\beta X_4+\varepsilon$

Where Y= Micro credit utilization; X_1 = Loan Portfolios, X_2 = Loan Ratios to women, X_3 =loan size, X_4= Loan duration, ε= error term.

In the model, β0 = the constant term is the prediction that effectiveness of Micro credit utilization created if all the independent variable is equal to zero while the coefficient Xi = 1,2,3 &4 is used to measure the sensitivity of the dependent variable (Y) to unit change in the predictor variables. e is the error term which captures the unexplained variations in the model.

V. LIMITATION OF OTHER LITERATURES

Thematic analysis, as the name implies, is focused on the themes or thematic units that serve as the foundation for the analysis. These are the units that are looked for in the text during the analysis. In other countries, the heights do not differ in their books and research, implying that this study is more complicated than it appears. Authors that have conducted researches on the subject but have not gone into depth are, for example: Control over the use of the loan and the pattern of gendered division of labor in loan-funded activities. The study have created a surper work, which shows that, the woman has a significant role to play in the various responsibilities that the couple must complete, especially as it is the microfinance slognat who says:"Women must oversee the investment activities associated with their loans in order for us to fulfill our goal of empowering women".

In order to improve women's ability to run their enterprises and all associated benefits, they are provided to them trainings on business skills and women's rights. But it is not all women in the country are enrolled in this microfinance to receive the same treatments, and that not all microfinances operate in the same way, not to mention that what appears on paper is not necessarily what exists in everyday life for all women, and that the use of microfinance products is currently complicated. This is the case with development projects that have proliferated in developing countries over the last sixty-five years. Unfortunately, these projects did not achieve the goal that had been set for them: "giving women the means to increase their income."

After reading, I noticed that how Rwandan women use their microcredits or why women don't evolve while the Rwandan government and institutions such as microfinance do their best to help women reclaim their lives, and this is the basis of my research and the questions that many authors haven't been able to answer. After reading, I noticed that how Rwandan women use their microcredits or why women don't evolve while the Rwandan government and institutions such as microfinance do their best to help women reclaim their lives, and this is the basis of my research and the questions that many authors haven't been able to answer. However, if one examines the findings of researches, it is clear that rural areas and access, not on the effects of microfinance or how women use microfinance products, without mentioning the fact that there is no change among women.

The researcher recognized a specious theoretical gap in the previous studies concerning theories on micro credit access and micro credit utilization. The theory of Life-Cycle is somewhat dated and the current studies allow producing of this theoretical gap. Some of the previous theory seem to be important and a foundation routine of respect. Though, a study in terms of access on micro credit and utilization of micro credit and theoretical development is necessary. A study of these issues is important because it bridge the theoretical gap in the next studies. Additionally, preceding theoretical representations need to hold current study on the relationship between women mocro credit access and women utilization of micro credit and related fields to offer a stronger theoretical basis for schemes. The preceding theory has a tendency to focus primarily on women micro credit access. It does not cover new models in women utilization of micro credit.

There is seems to be the limitation in the previous studies. There is a lack of severe study in the previous literature. Some of these unknown problems in the evolution in numbers of women who utilize microcredits to start their own businesses, being able to manage their own microcredits or to reach another level of economic empowerment, integrate them into development and improving the lives seem to be important and well-meaning of investigation in the context of women access and utilization of micro credit from microfinance institutions. A limitation study of these issues is important because they remain on the same level while microfinance is doing its best for its clients, especially women to broadening the range of socio-economic opportunities in their community. Moreover, preceding studies have focused mainly on qualitative research concerning how people living in rural areas access to microfinance programs. No study to date has directly attempted to empirically evaluate how they utilization those micro credits. Very little empirical study has been done on relationship between women access to micro credit and utilization of micro credit.

The researcher recognized a limitation of methodological in the previous researches. There is a lack of descriptive research designs in the previous studies. Based on these researches we are trying to implement as a research design, we found there is shortage in the previous research on descriptive research designs. In this study we seek to establish a new investigation on research designs with the use of qualitative methods but supplemented by quantitative methods. We seek to extend methods of the research by addressing the gaps with implementing the descriptive research desing in the research methodologies with using qualitative method, where a researcher was able to obtain the types of information that relates to the feelings, perceptions, intentions and thoughts of respondents. Quantitative method is based on the measurement of quantity or amount of variables and is applicable to the phenomena that can be expressed in terms of quantity presented in tables and percentages.

VI. RESULTS AND DISCUSSION

6.1. Objective of the study

The study will be guided by both specific and general objectives as depicted in the following section of the research.

6.1.2. General objective of the study

The general objective of the is to analyse of the relationship between women access of micro credit and women utilisation of micro credit in Rwanda

6.1.3. Specific objective of the study

i. To determine the level of women access to microfinance in BRAC Microfinance
ii. To determine the level of women utilization of MF and factors influencing women's utilization of microfinance
iii. To analyse the relationship between womens access to microfinance and womens utilization of microfinance in BRAC Microfinance

6.2.1. Accessed and utilization of loans by women within microfinance organization

With regard to the firm features that affected the accessibility of microcredit among microfinance, respondents indicated the amount of credit taken. The findings were as shown in the table 6:

Table 1: Respondents' view on amount credit accessed within microfinance organization

Amount credit accessed	Frequency	Percentage
80,000-100,000 Rwf	7	10.9
150,000-200,000 Rwf	13	20.4
250,000-300,000 Rwf	29	45.3
Above 400,000 Rwf	15	23.4

Findings in table 6 shows that most of women benefiting from micro credit of BRAC Microfinance borrow an amount averaging 500,000 (23.4%), the second borrow an amount averaging 250,000 (45.3%), the third borrow an amount averaging 200,000 (20.4%) and finally the third proportion borrow an amount averaging 100,000 (10.9%). Respectively, the first have a proportion of 23.4%, the second have a proportion of 45.3%, the third have a proportion of 20.4%, and the fourth have a proportion of 10.9%. One of the initiatives was the establishment of microfinance institutions with the main purpose of serving the rural areas and women, and boosts the access to financial services for all (Microfinanza, 2015). Propose of microfinance institutions as a novel financial model that is built on the social capital structure of the society (Hermes et al., 2009). As a result, the business model allows rural populations to obtain financial services like loans without requiring a guarantee. The value proposition is around the social networks, trust-based situations, and social norms that are present in rural areas.

Table 2: Respondents' view on loans utilised from BRAC Microfinance, Musanze branch

Loans utilized	Frequency	Percentage
Between 30,000-80,000	4	6.3
Between 90,000-140,000	23	35.9
Between 150,000-200,000	29	45.3
Between 250,001-300,000	8	12.5
Between 350,000-400,000	0	0
450,000 and above	0	0
Total	64	100

Findings in table 7 shows that most of people used micro credit from BRAC Microfinance borrow an amount averaging 30,000-80,000 (6.3%), the second used an amount averaging 90,000-140,000 (35.9%), the third amount used between 150,000-200,000 (45.3%) and finally the third proportion used an amount averaging 250,000-300,000 (12.5%). When interviewing BRAC clients, they said that the credit (money) they ask for is not what they use, and the explanations they gave for this are really comprehensive. Some say that when they receive money they do not use it all because they find themselves with responsibilities to fulfill, either to buy what is missing at home, to pay the mineral fees for children and other things that are necessary in the House. Others say that just when they receive this money, the person who has volunteered to be his witness must ask him for money to congratulate him or say thank you for being his witness, or even this even people will tell others that she got money and start borrowing from her friends.

There is another part who say that their husbands also ask them for money.all this means that they find themselves not having all the credit, which is the cause of not having all the capital they have requested and which can cause the loss in their business since there is has a portion of the money that is consumed without generating a profit. It's difficult to know how loans from microfinance are used by women, but, they can request credit or other microfinance products backed by to another member of their family, but they are unable to participate in their use, because women who use their loan to invest in domestic work only conduct tasks that are compatible with their household duties and ask their husbands or other members family for help with tasks that call for more mobility. This is in line with Ngo and Wahhaj (2012) who claim that cultural practices and gender norms based on the division of labor force women to perform tasks close to the house because of their constrained access to markets.

6.2.2. Factors influencing the performance or use of micro credit

In determining the extent to which factors affected the use of micro credit at BRAC Microfinance, the findings were as shown in the table 11:

Table 3: Extent that factors influence the performance or use of micro credit

Factors	Frequency	Percentage
Family responsibility	8	12.5
Poverty	9	14.1
Size of business	47	73.4
Total	64	100

From the findings, 73.4% of the respondents reported that size of business is one of the factors influence the performance or use of micro credit at BRAC Microfinance, 14.1% of the respondents said that Poverty affect performance or use of micro credit, and 12.5% of the respondents said that family responsibility affect performance or use of micro credit at BRAC Microfinance. All of this shows that many of the women who are BRAC clients are there to have capital to start their own businesses with the hope that they will have benefits that will help them meet their daily needs, but this is often the case does not work because,Their lack of control over how the loan is used restricts their ability to influence household decisions, reinforces discriminatory gender stereotypes, and preserves women's relegation (Chowdhury & Mukhopadhaya, 2014). Women may handle the loan and use it, but give up their income to their husbands for management. It is vital to take into account this reality, which has not received much attention in the Rwandan context. If women are not given equal access to decision-making over control over their loans and income, microcredit cannot improve their position.

6.2.3 Level of women utilization of microfinance and factors influencing women’s utilization of microfinance

Respondents were asked to indicate factors affecting women’s utilization of microfinance institution to enhance their motivation toward the work. The following table presents their views.

Table 4: Respondents’ view on the factors influencing women’s utilization of microfinance

Statement	Frequency	Percentage
Skills	63	98.4
Education and Training	47	73.4
Government policy	34	53.1
Asset development	26	40.6

Findings in table 13 show that majority of respondents 98.4% of respondents agreed that skills is a factor that affect women's utilization of microfinance institution. 73.4% of respondents agreed that education and training affect women's utilization of microfinance institution. Findings show that 53.1% of respondents agreed that Government policy affect women's utilization of microfinance institution while 40.6% of respondents agreed that asset development is a factor that affects women's utilization of microfinance institution. This is supported by Cotton et al., (2000) who explained that the focus is to equip students with relevant skills and competences that prepare them to become entrepreneurs and managers of new businesses soon after graduation in order to increase their household income. Bassey & Archibong (2005) stated that education and training is a direction that seeks to transform graduates from job seekers into job creators in order to decrease graduate unemployment and it increases students' interest in entrepreneurship as a career. The foundation for introducing entrepreneurship course in universities curricular development is to help the students to acquire increased understanding of entrepreneurship (Bassey & Archibong 2005). Jones & English (2004) said that it is the process of giving individuals the prospect that enables them to identify profitable opportunistic projects and the needed application of knowledge, skills and attitudes to initiate action to enter into the project.

6.2.4. Relationship between womens access and women utilization of microfinance in Rwanda

The study was as well interested in investigating the relationship between womens access and women utilization of microfinance in Rwanda. This section presents the results obtained.

6.2.4.1 The main areas of investment or use of micro credit

Respondent were asked to state some areas of investment or use of their micro credit accessed from microfinance institutio. Their views given are displayed in table 20.

Table 5: respondents' view on the areas of investment or use of their micro credit accessed

Responses	Frequency	Percentage
Small business	57	89.1
Home asset	12	20.3
Education	53	82.8
Home development	15	23.4

The respondents reported that they faced specific areas when utilizing the credit as indicated in the above table 15. The most common activity to which funds had been diverted by almost all respondents was explained to be education (82.8%). The respondents borrowed money for an economic activity but would first pay school fees then put the remainder into the business (89.1%). This resulted into several cases of business failure. The 23.4% of the respondents revealed that they had to borrow for home development. 20.3% of the respondents also mentioned that they use credit to buy home asset. This could have been as a result of circumstances beyond their control wether the company would call them defaulters and remove their property. The small amounts of money invested in this time affected the slow growth of their businesses. With the small money, the choice of investment was limited and in most cases the profits realized were very little and not enough to pay other social needs. It was also noted that there were too many deductions from the money disbursed initially yet the whole amount was paid back (James, 1981). The respondents reported that they paid even for what they had not received and what was annoying was that the deductions were made from the small amount to be given, thus the money given was lowered even the more.

6.4.5. Relationship between womens access and women utilization of microfinance

The study wanted to establish whether there is relationship between womens access and women utilization of microfinance in Rwanda and results on this issue are presented in the following table.

Table 6: Respondents' views on relationship between womens access and women utilization of microfinance in Rwanda

Responses	Frequency	Percentage
Yes	64	100
No	0	0
Total	**64**	**100**

Based on the findings in table 16, it is established that 100% of respondents agreed that there is relationship between womens access and women utilization of microfinance in Rwanda**.** This implies that BRAC Microfinance help women to the access of micro credit. Access to micro-credit by women is also regarded as enhancing women's participation in economic development and there by elevating the socioeconomic status of women. This supported by Yunus (2004) who explained that microfinance is the pioneer of micro-credit, and has provided finance for non-agricultural self-employment activities and served borrowers. Women are much more likely than men to repay loans and to devote their earnings to serving the needs of the entire family. Microfinance is the provision of the credit, saving and insurance services to the poor and vulnerable people who could otherwise have no opportunity to them or be compelled to borrow under unfavorable conditions.

6.2.6. Statistical relationship between womens access and women utilization of microfinance in Rwanda

The statistical relationship between loan management techniques and financial performance was performed using the coefficient of correlation and the multiple regression analysis. Table below presents the model summary and the estimated coefficients of the model.

Table 7: Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.886a	.787	.752	.26548

a. Predictors: Loan Portfolios, Loan Ratios to women, loan size and Loan duration
b. Dependent variable: Micro credit utilization

The model summary presented in the table 17 shows that the coefficient of correlation R= .886 indicating that there is a positive relationship between micro credit access and micro credit ulization as denoted Y. Moreover, the Adjusted R squared is equal to 0.787 indicates that there was variation of 78.7% on Micro credit utilization within BRAC Microfinance due to improve their micro credit access at 95% confidence interval. Moreover, the adjusted R2 of 78.7% indicates that there are other variables which are not captured by the model formulated in the study which account for about 21.3% variation not explained by the model.

Table 8: Estimated coefficient of the model

Model	Unstandardized coefficients		Standardized Coefficients	t	Sign
	B	Std. Error	beta		
Constant	.410	.440		1.209	.000
Loan portfolio	.316	.129	.026	2.205	.018
Loan Ratios to women	.325	.112	.152	1.121	.026
Loan size	.397	.125	.262	1.971	.033
Loan duration	.297	.185	.183	1.488	.031

Findings in the table 18 are interpreted starting from the constant variable. It shows that if the bank invest on accounting information system it will have constant amount of 0.410 proportionate micro credit utilization other things being constant described by Y. Moreover, the coefficient of Loan portfolio is 0.316 indicating that the amount of investment on micro credit access has a positive relationship with the micro credit utilization, but the relationship is significant. The coefficient of Loan Ratios to women is 0.325 implying that the amount of investment on micro credit access has a positive relationship with the micro credit utilization indicating that any investment made to improve the loan access of BRAC Microfinance would result in an increase in the micro credit utilization measured by Y a proportion of 0.325 units.

Additionally, the magnitude of the Loan size coefficient suggests that a percentage change in loan size increases the micro credit utilization measured by 0.397 unit change and loan duration with 0.297 unit change. These findings are in line with Ara *et al.* (2016) who also established a significant relationship between credit managemnent and loan utilization of microfinance.

VII. CONCLUSION AND RECOMMENDATIONS

7.1 Conclusion

Based on the findings, the study concludes that the access and utilization of microcredit of women from BRAC Microfinance is due to changes in microcredit services such as training, education, sensibilization and field visites services provided by MFIs. The results show that there is a strong positive relationship between the access and utilization of microcredit from micro finance and growth of businesses of women.The study further concludes that there was a positive effect of access to credit facilities from microfinance institutions to growth of women business enterprises. The access to loan facilities has the highest association with the benefits of utilisation of microfinace of within BRAC Microfinace like self-employment, personal business and starting new businesses. There was also a positive association between trainings and investment advisory service and microfinance institutions influence credit utilization among women. However the association was lower between credit accesses though it was higher than micro credit utilization.

This study concluded that, low-income women are frequently victims of social dominance and manipulation while their colleagues in developed economies are victims of loaning discrimination. It is hence claimed that lending to women may benefit empower them economically and socially.

7.2 Recommendations for financial institutions

Based on the previous facts, it is recognized that microcredit are accessible, but women entrepreneurs tend to be unwilling to use them due to high interest rates that are exciting and also the amount of credits provided by micro finance institutions are not enough. It is then recommended that financial institutions should raise the amount of credits to the women businesses to increase access to credit facilities. Similarly, the regulators of micro finance institutions should have a policy that will control the rate of interest charged by Microfinance Institutions. The study also recommends that Microfinance Institutions to improve women training mostly to increase their skills. The leaders in the women businesses should be trained and advised more on investment as the results in this study indicated that training services was reasonable.

It's hard to tell microfinances not to charge the interest they charge, especially that they give credit to people who don't have collateral, and there are things that are beyond the control of microfinance such as household responsibilities or how women should manage and use their credit, but there are two or three things that microfinance can do, especially BRAC, which is to solve the problem of the short time that women customers complain and it is necessary to sensitize especially based on the fact that someone takes a credit to use it in things which do not give profit can cause him problems when it comes to the moment of payment and the say to invest in the business that allows them to manage their time from home with their business so as not to fall into loss.

7.3 Areas for further Studies

The study discovered that micro finance contributes greatly to growth of women owned businesses. It is also evident that micro credit and training services have a significant positive effect on the empowment of women owned businesses. The study recommends further research on the influence of other micro finance services such as micro insurance and savings on growth of women owned businesses.

The study focused on the access and utilization of micro credit from BRAC microfinance, Musanze branch whose background realities are totally different from other area. It is then suggested that similar studies be conducted in other area. It is also recommended that in complexity studies be conducted on the causes of underutilization of micro credit by women entrepreneurs. Further studies can also be done on the factors influencing the effectiveness of training and education services from microfinance institutions on growth of women enterpreneurs.

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AKIMANA Lahaï Roy Avel
Master's of arts of microfinance at
INES RUHENGERI, RWANDA

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