

**THE INFLUENCE OF PROVISION OF BANK CREDITS TO
WOMEN OWNED ENTREPRENEURIAL VENTURES
PERFORMANCE:**

**A CASE OF TANZANIA WOMEN BANK LIMITED
(HEAD OFFICE) DAR ES SALAAM**

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**A CASE OF TANZANIA WOMEN BANK LIMITED
(HEAD OFFICE) DAR ES SALAAM**

**By:
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**A Dissertation Submitted to the School of Business in Partial Fulfillment for the
Requirements of the Award of Degree of Master of Business Administration in
Corporate Management of Mzumbe University, Tanzania**

2016

CERTIFICATION

We, the undersigned, certify that we have read and hereby recommend for acceptance by the Mzumbe University, a research report entitled **The Influence of Provision of Bank Credits To Women Owned Entrepreneurial Ventures Performance a case study of Tanzania Women Bank Limited (Head office) located in Dar es Salaam region**, in Partial Fulfillment for the Requirements of the Award of Degree of Master of Business Administration in Corporate Management of Mzumbe University

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I, Robert S. Magesse declare that this research report is my own original work and that it has not been presented and will not be presented to any other university for a similar or any other degree award.

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DEDICATION

I devotedly dedicate this research report to my beloved son and my family for their constant love, prayers, patience and material support. *May our Almighty God bless you always. Amen*

LIST OF ABBREVIATIONS

BOT	-	Bank of Tanzania
FAWETA	-	Federation of Association of Women Entrepreneurs in Tanzania
IFC	-	International Finance Corporation
ILO	-	International Labour Organization
MCDGC	-	Ministry of Community Development, Gender and Children
MFIs	-	Microfinance Institutions
MSME	-	Micro Small Medium Enterprise
OECD	-	Organization for Economic Co-operation and Development
SMEs	-	Small Medium Enterprises
TWB	-	Tanzania Women Bank
UNIDO	-	United Nations Industrial Development Organization.
URT	-	United Republic of Tanzania
WCSDG	-	World Commission on the Social Dimension of Globalization

ABSTRACT

This study aimed at assessing the Influence of Provision of Bank Credits to Women owned entrepreneurial ventures, a case study of the TWB. It focused on attempting four key issues including; to examine the types of bank credits offered by the TWB to women entrepreneurs, to examine the influence of bank credits provided by the TWB to women entrepreneurs, to assess the ability of the TWB in providing bank credits to women entrepreneurs and lastly to explore the financial and non-financial challenges facing women entrepreneurs in accessing bank credit/loans from the TWB.

In approaching research issues, the researcher used a cross section research design. Data were collected from a sample of fifty (55) respondents, whereby questionnaires were distributed to fifty (50) respondents, while five (5) respondents were interviewed.

The findings of the study reveal that the TWB offers both secured and non-secured bank credits/loan to any qualified women entrepreneur clients. The study discovered that TWB provides sufficient bank loan to the women entrepreneurs. It was also identified that the bank credits/loans were provided effectively in most regards by the bank and confirmed to empower women entrepreneurs economically and socially. Although it was found that the TWB had established various special credits/loan programme, which have attracted women entrepreneurs to apply for the loan frequently, but yet, it was discovered that the majority of women entrepreneurs clients do not easily meet the conditions for obtaining loan from the TWB because of the limited access to collateral, lack of property right, poor business proposals, poor credit history while some clients claim that the interested rate offered by the bank is still not affordable.

However, from these financial and non-financial challenges, the study recommends that TWB and other commercial should restructure their credit products in order to meet the expectation of the women entrepreneur clients and they should provide credit management training to their clients and simplify the procedures for securing credit facilities. Also the government through BOT should evaluate whether the interest rates charged by the commercial banks are significant to the women entrepreneur clients.

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CHAPTER ONE

BACKGROUND INFORMATION

1.0 Introduction

This chapter is the introductory part of the study which provided the general information about the case study, background to the problem, statement of the problem, objectives of the study, research questions, rationale of the study, limitations of the study and delimitation of the study.

1.1 History of Women's banking institution in Tanzania

The history of the women bank institution is traced back from 1999, whereby a group of women entrepreneurs from across Tanzania voiced their idea about having a “Women Bank” to the then President of the United Republic of Tanzania, Honorable Benjamin William Mkapa, at the Dar es Salaam International Trade Fair organized by the Equal Opportunities for All Trust Fund (EOTF) and Federation of Association of Women Entrepreneurs in Tanzania (FAWETA). With a focus on interests and policies that favored women empowerment, these women's ideas were taken into consideration by the government by influencing the Ministry of Community Development, Gender and Children (MCDGC); Ministry of Finance and the Bank of Tanzania (BOT) to combine their contributions and hence enabled the establishment of the “Women's Bank institution in Tanzania. (<http://www.twb.co.tz/> 15th October, 2016: 12.30pm).

In 2007, eight years later, the Women's Bank was created, incorporated and registered as a limited liability company with a shareholding structure comprising of 97% Government and 3% private individuals and entities. Women bank was generated in 2007 by the Tanzanian government and private individuals and entities, to appropriately address a range of problems and challenges faced by women entrepreneurs in accessing loans in various banking and financial institutions. Women bank officially opened its doors to the public on the 28th of July 2009. (<http://www.twb.co.tz/> 15th October, 2016: 12.30pm).

With a passion and commitment towards female entrepreneurs, this banking institution aimed at empowering women economically and socially. The emphasize of women banking institutions were based on providing access to a variety of financial services for its customers, targeting mainly customers with low income comprising of small businesses, entrepreneurial ventures with special focus and emphasis on women entrepreneurs. ([http:// www.bot.ac.tz/](http://www.bot.ac.tz/)16th October 2016: 3.30pm).

1.1.1 Performance of the Women banking institution in Tanzania

The mission of the women banking institutions is to promote economic and social well being of Tanzanians especially women through the provision of efficient and effective banking services. To offer both financial services and products including savings and lending services. To cover the entire chosen market from corporate to micro customers especially women. Microcredit services be achieved through the identification of individuals and groups who have the potential to become good business partners for the bank including people who are able to save, borrow money and repay, offer employment, develop their capability and increase business with the bank, and to offer the special services/products to MSME, Corporate and Individual customers conform to those available at other banks. (<http://www.twb.co.tz/> 17th October, 2016: 4.30pm).

In two years the women banking institutions have extended more than 10.0 Billion to Micro, Small and Medium entrepreneurs, with companies owned by women and employing other women being given preferential treatment. In two years women banks have extended more than 10.0 Billion to Micro, Small and Medium entrepreneurs, with companies owned by women and employing other women being given preferential treatment. The banking institutions were able to offer bank loan to the amount of over TZS 4.0 billion (approximately USD 3.0 million) in groups with no security requirement and trained more than 6,000 women. In 2014 the women bank were able to break even and became a profitable with their non-audited results indicated a Return on Equity of 11%. The performance of women bank in Tanzania is based on addressing and focusing the SMEs, Women, Junior and Micro entrepreneurs with a view to

promote change in the financial sector, to ensure that our country economy benefits from unexploited resources represented by micro, women, young and small and medium entrepreneurs. For example the performance records for one of the women focused named as Covenant Bank for women (Tanzania) limited recorded Tshs 1.4 billion in Profits by September 1, 2015 for the period ending June 2015. It was also revealed that the bank has made a profit of more than Tshs 200 million in the month of July 2015. The banking performance has been attributed by the exclusive services offered, whereby the bank's income for 2014/15 financial year grew from Tshs951 million to Tsh 2.9 billion, while profits grew from Tshs5 million to Tshs1.4 billion. Also the deposits grew from Tshs10.2 billion to Tshs 13.4 billion, while donor funds amounted to Tshs 2.23 billion. Therefore the women bank has been able to stand for their commitment and the inspiring performance, because it shows that women banks works closely with their clients. However, this has been the reason for the inspiring profit records that the women banking institutions have achieved in Tanzania. (<http://www.twb.co.tz/> 17th October, 2016: 4.30pm).

1.2 Background of the problem

The banking industry is encountering large-scale changes in landscapes, with the pressure of the increase of banking institutions which tries their best to relocate themselves advantageously in order to proactive obtain potential customers. In an uneven business environment, with non-bank financial institutions increasingly providing finance to entrepreneurial ventures and customer loyalty gradually diminishing, less assisted women entrepreneur entrepreneurial ventures owners embody a prospective satisfying market division. Nonetheless, cultural and behavioral changes are crucial for the banking institutions to attain the full potential market. Therefore the banking institutions could capture the market of women owned entrepreneurial ventures businesses with tailored products and services. (OECD, 2013).

The importance of the economic contribution of micro and small enterprises (SMEs) along with women's participation in the SME sector has increased tremendously since the mid-1980s. Indeed, the SMEs are defined as enterprises employing between 1 and

49 persons and had presently considered as the central basis of occupation and revenues to the majority of individuals in developing countries, including Tanzania. Moreover, participation in the SME sector is widely seen by policy-makers as well as donors as a means of economically empowering disregarded groups, including women (ILO, 2003; Hanna-Andersson, 1995). An increased participation of women in the SME sector has not only improved their access to independent cash income and their control over economic resources, but also posed a socio-cultural challenge (Mbughuni, 1994). For example, women are current contribute in the increase of achievements of domestic financial needs, a function which was left to men in many traditional societies. However, the engagement of women in small medium enterprises could also signify an extra obligation on top of the multiple roles that they have played in society traditionally.

A number of initiatives have been taken by governments, donors and Non-Government Organizations (NGOs), both local and international, to increase the start-up rates and performance of women-owned entrepreneurial ventures in Tanzania. Nonetheless, women in the SMEs sector are still found largely in low-growth parts, making lower incomes than their male colleagues (Rutashobya, 1995). However, the empirical evidence shows that, a significant number of the business enterprises were possessed and operated with men (ILO, 2006), however, globally it remained unusual to find female who are running or possessing even a small business enterprise, especially in the developing countries where Tanzania is unexceptional (ILO, 2006). Lately, there has been a growth and expansion of women owned entrepreneurial ventures in female-owned businesses throughout the entire world (Tundui, 2012).

For majority of women, their participation in entrepreneurial activities still has to take them to a point of financial sustainability and expand them in a way that is profitable to them and to the economy in general. In particular, the limited performance of women owned enterprises might not have enabled them to create meaningful and sustainable enterprises that are able to withstand the challenges posed by globalization. (Wube, 2010).

The secondary research confirmed that women in the entrepreneurial ventures sector are concentrated in the informal, micro, low growth, low profit areas, where competition is intense. Among the common business activities by which female entrepreneurs are involved with are such as, food processing, food vending catering, decoration, charcoal selling, tailoring, batik making local brewing and pottery. The main reasons are that these sectors require relatively small start-up capital and are thus easy to enter. The incidence of growth of their entrepreneurial ventures is very low, and indeed much lower than that of male-owned enterprises. The secondary research also identified the main constraints to performance of women owned enterprises at micro, medium and macro levels. (ILO, 2003).

At the micro level, the main issues are the women's entrepreneurs' limited education, skills and business experience. At the medium level, the core restrictions are restricted access to support services, including loan levels suited to their business needs, technical and management skills and advertising. These problems arise from the restricted competence and outreach of the present organizations as well as inability for women entrepreneurs to afford to pay for the services. For the micro finance an institution, the obstacle is chiefly restricted to, lack of access to substantial loans.

To some level, micro credit is now extensively accessible; especially interior areas. This has been mostly supported by the donors. Another problem is that women's advocacy organizations appear to be weak, making it hard for women to have their voices heard. Also, the regulations and other by laws have distressed the operation of the businesses enterprises. For example, the business licensing procedures were deliberately established to favor large business activities and are therefore for the microenterprises, which predominantly are possessed by women; it becomes very hard for them to follow those procedures. Dishonesty and paperwork create some other difficulties, especially for women who are more defenseless to physical pressure from unethical officials.

At the broader macro environment level, the main obstacle to the performance of women entrepreneur entrepreneurial ventures owners is a cultural background that makes it even extra challenge for women to launch and operate business enterprises due to their sensitivities about traditional reproductive functions. Women are responsible to divide their time between their family and community functions and running the business.

By and large, existing literature on women entrepreneur in the SMEs sector has focused mainly on those women who are running unofficial micro business enterprises, and it tends to oversimplify the matters and troubles to all entrepreneurial ventures. In reality, the incidence and impact of these constraints may vary significantly from one size category of the entrepreneurial venture to another. No systematic research has been done to capture these differences, in particular with regard to women entrepreneurs involved in growing and expanding their own entrepreneurial ventures.

1.3 Statement of the Problem

Women entrepreneurs are probable considered in the informal commercial sectors compared to male whereby they often run smaller businesses primarily in service providing sectors and thus operating in a very low value added segments. Moreover, these small firms function more in domestic areas than those firms, which are operated by men. (GPFI, I., 2011). Though, an access to credit facilities to women entrepreneurial ventures owners varies considerably from region to region, yet women entrepreneurs declare that financial access is still one of the predominant challenges. In respect with this financial constraint, Women entrepreneurs who wish to secure bank credits/loans from either commercial bank or microfinance institutions could not meet credit application requirements, especially on the regard of the provision of loan guarantees and collateral. This occurs more often because majority females still face the difficult of possessing adequate collateral assets. (Bekele et al, 2008).

Many authors have researched on matters related to the provision bank credits to women in Tanzania in general, but they did not address their matters focused on the women entrepreneurial ventures in particular by considering existence of the women's focused banks, the types of bank credits offered to women owned entrepreneurial ventures, the ability of the bank to offer loan, and addressing the financial and non financial challenges encountered by women owned entrepreneurial ventures in accessing loan from the banking institutions.

However, this study has cited any number of research conducted on the related subjected and finally justified the existence and persistence of the research problem in relation to challenges experienced by women in accessing bank credits/loans from bank institutions. For example according to WCSDG, (2004) found out that women's lack of access to bank credits/loans is a global drawback since women possess less than 10% of offered bank credits/loan from the existing financial institutions. While Richard and Adams, (2004) also found that, although the level achievement of women entrepreneurship is thought to expand in the third world countries, Yet the researchers on women entrepreneurship in Africa portray that women entrepreneurs are being under banked and thus remain to evidence insignificant performance compared to male owned entrepreneurial ventures.

However, it was also concluded by Ackah, J., and Vuvor, S, (2011) that the majority of women entrepreneurs' applications for bank loans were normally denied by the bank institutions due to inadequate of collateral assets normally in form of immovable property.

Nevertheless, the researcher conducted this research study not all for the purpose of filling the gap in knowledge left by previous authors but also to justify the persistence of the research problem and to provide the room for further research studies on the influence of provision of bank credits to women entrepreneurial ventures performance.

1.4 Objectives of the Study

1.4.1 General Objective

The general objective of the study was to assess the influence of provision of the bank credits by Tanzania Women's Bank (TWB) to the women owned entrepreneurial ventures performance.

1.4.2 Specific Objective

The specific objectives of the study were to;

- i. Find out the types of bank credits offered by Tanzania Women's Bank (TWB) for women owned entrepreneurial ventures.
- ii. Assess the ability of the Tanzania Women's Bank (TWB) in providing bank credits to women owned entrepreneurial ventures.
- iii. Examine the influence of the bank credits provided by Tanzania Women's Bank (TWB) to women owned entrepreneurial ventures.
- iv. Explore the financial and non-financial challenges encountered by women owned entrepreneurial ventures in accessing bank credits from the Tanzania Women Bank (TWB).

1.5 Research questions

The research questions of the study were as follows;

- i. What are the types of bank credits offered by Tanzania Women's Bank (TWB) to women owned entrepreneurial ventures?
- ii. What is the ability of the Tanzania Women's Bank (TWB) in providing bank credits to women owned entrepreneurial ventures?
- iii. What is the influence of bank credits provided by Tanzania Women's Bank (TWB) to women owned entrepreneurial ventures?

- iv. What are the financial and non-financial challenges encountered by women owned entrepreneurial ventures in accessing bank credits from the Tanzania Women Bank (TWB)?

1.6 Significance of the Study

The study helps women owned entrepreneurial ventures in Tanzania to understand if the loan provided by commercial banks, especially the Tanzania Women's Bank (TWB) would help them in promoting the growth and performance of their entrepreneurial ventures. At the same time the study helps the Tanzania Women's Bank (TWB) in particular to understand if their credit services provided to women owned entrepreneurial ventures can either empower a woman economically and socially. It also assists the Tanzania Women's Bank (TWB) to identify to what extent their outstanding banking services and financial solutions offered are different from other financial product/services offered by different commercial banks. The study provides new knowledge and insights concerning the commercial banks and the establishment of bank credits/loans to women entrepreneurs owned entrepreneurial ventures in Tanzania. This study indicates the importance of women focused bank like Tanzania Women's Bank (TWB) to all women entrepreneurs who seek for access to finance in Tanzania.

The study reveals the importance of commercial bank focused on women and further understanding of its importance to society at large. Therefore, through this study, the government is able to provide support services and enforce the establishment of many women focused commercial banks for the purpose of reaching the majority of women entrepreneurs owned entrepreneurial ventures in Tanzania. The findings contribute to improvement of policies and strategies concerning the provision of bank credits/loan to women entrepreneurs owned entrepreneurial ventures in Tanzania.

1.7 Limitation of the study

Confidentiality of the organization: The researcher had failed to access some of the information from the bank due to privacy, security, and policy of the organization. For the purpose of mitigating these limitations of the study, the researcher had to use the general information rather than specific information.

1.8 Delimitation of the study

This study was conducted at the Tanzania Women's Bank (TWB) while focusing on assessing the provision of bank credits to women entrepreneurs owned entrepreneurial ventures. Therefore, the findings were relevant to the given organization and might not necessarily be applicable to other commercial banks or micro finance institutions in Tanzania.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter is premised on the above specific objectives, whereby it covers both theoretical and empirical reviews; including conceptual definitions, critical analysis of relevant theories, review of empirical studies and analytical framework. The study describes the ideas of various authors relating to the research topic of study. The study identified variables that were critical to the research and the area which were not touched by other researchers.

2.1 Definitions of key terms

2.1.1 Bank

The term bank is referred to as an institution certified by a authority to receive deposits, provide loans and to clear cheques which acts as an intermediate in monetary exchange and deliver other financial facilities to its clients. A bank is a dependable institution that collects the cash from one group of individuals and disburses them to another individual. Therefore bank institutions perform the obligation of financial intermediate between the individuals and generate the credit/loan fund. (Iyengar, 2009).

2.1 2 Credits

According to the American Bankers' Association (2001), the term credit refers to as lent capital. Standard forms of bank credits include individual loans, home-based loans, credit cards and overdrafts. Credit is also termed as the borrowing ability of an individual or business entity.

2.1.3 Bank Credits

The term bank credit is referred to as the quantity of credit accessible to a business or individual from the financial institutions. It is the collective of the amount of capital that financial institutions are willing to offer to an individual or business entity. (Miller,1960).

2.1.4 Entrepreneurial venture

According to Olusegun, (2012). The term entrepreneurial venture can fall under small and medium scale enterprise sector. With this case there are entrepreneurial ventures, which are small and medium in sizes. They are ventures arising as a result of the entrepreneurial activities of individuals.

2.1.5 Entrepreneurship

Gibb A.A, (2005) defines Entrepreneurship as a way of thinking, reasoning and acting that results in the creation, enhancement, realization, and renewal of value for an individual, group, organization, and society. This process involves the creation and/or recognition of opportunities followed by the will and initiation to seize these opportunities. In other words, Entrepreneurship is about getting things done or changing the way things are done.

2.1.6 Women owned entrepreneurial ventures

According to Schumpeter (1934), women entrepreneurs can be defined as a women or group of those women who are involved in the innovation initiative or adopt a certain business venture.

2.2 Theoretical literature review

This part covers the review of the theoretical issues about the subject matter being studied. It concentrates identifying and explaining on the various theories supporting the this research study by particularly reviewing both theory of banking as a financial

intermediary and theories related to loan/credit issues including the loan pricing theory and credit market theory.

2.2.1 Theory of banking as financial intermediation

Riordan (1993) states that, banks function as monetary intermediates between debtors and creditors. Indeed, banks borrow from savers and lend to shareholders. In capitalist economy many investment schemes are possessed and managed by private entrepreneurs and firms. Normally these depositors do not have adequate capital to finance their ventures and subsequently tend to seek for loans that will facilitate the financing. Banks, in other ways collect the deposits for the purpose of constructing bank loans (p. 328).

Schumpeter (1934), exposed that bank loans do create deposits and have a central role to play in the financing of investment, independently of previous savings, and acknowledges. This theory also support of the specific objective of this study which reveals the influence of bank loans in empowering the entrepreneurial ventures owned by either women entrepreneurs or male entrepreneurs.

2.2.2 Theory of Loan Pricing

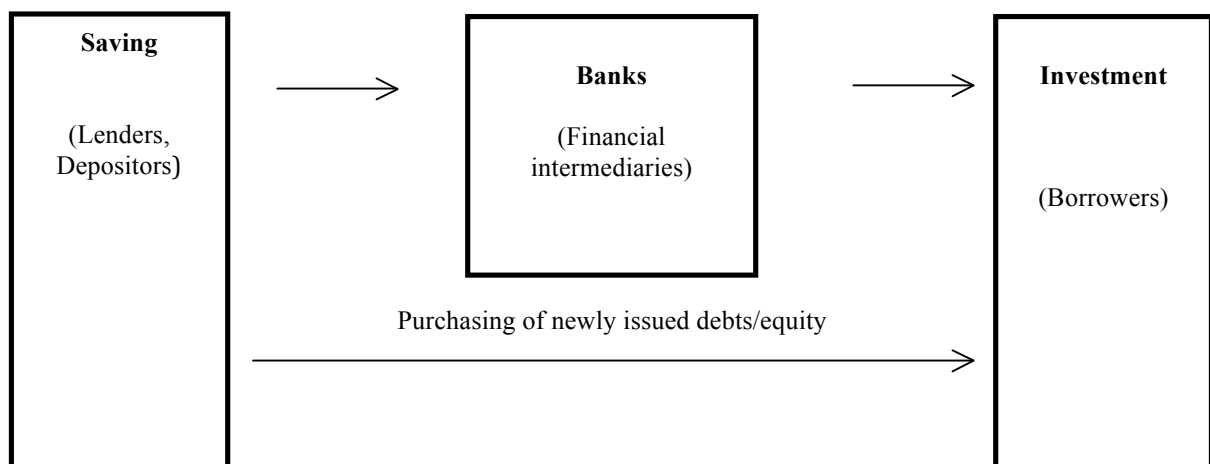
The theory elucidates why it is not practical for banking institutions to set an extreme interest rates for the purpose of optimizing the profit from sale of loan. If banking institution set excessive interest rates, they could induce the problem of unfavorable choice and moral threat by attracting borrowers with extreme projects with risk into their portfolio. High interest charges would eventually act as motivation for the risk borrowers to consider adding more risk to their investment ventures due to correspondence for high returns (Chodechai, 2004). However bank institutions can not normally charges high interest rate instead these financial institutions should take in to consideration the impact of charging very high interest rate because it is very hard to predict the type of borrower at the beginning of creating bank relationship with the clients (Stiglitz, 1981).

Following the reason provided by Stiglitz (1981), it is normal that in some instances the interest rate set by the banking institution could not correspondent with the borrower's risk.

2.2.3 Theory of Credit Market Clearing

This theory postulates that if collateral/security and other relevant constraints continue to be constant, then it is only the lending rate that regulates the amount of credit that is disbursed by the banking institutions. Therefore with an increase of demand for credit and a fixed supply of the same, the interest rate increases, and vice versa. Any further risk to a venture, which is funded by the bank, should be reflected through a risk premium that is added to the lending rate to match the increasing risk of default. Consequently, there is a constructive relationship between the default probability of a borrower and the interest rate charged in the advance. It is thus believed that the higher the interest premium the higher the failure risks of the borrower, (Ewert et al, 2000).

Figure 2.1 Werner's Model for the financial intermediation theory of banking



Source: Werner (2005).

Following the above described theories the researcher used only the Theory of banking as financial intermediation to explain the relationship since the implication of this theory have a direct relation to the subject matter of the study and also it tend operationalize the study by providing a link between the bank institutions and the borrowers who are clients including women entrepreneurial venture owners.

2.3 Categorization of entrepreneurial ventures development in Tanzania

As postulated in the report of the World Bank report (2002) that there is no and universally accepted single definition of entrepreneurial ventures (SMEs) in the world. Every country defined entrepreneurial ventures (SMEs) differently depending upon their purpose, objective and use. In the context of the Tanzania entrepreneurial ventures (SMEs) policy of the 2003 provides that micro enterprises are those engaging up to 4 people in most cases family members or employing capital amounting up to Tsh 5million. The majority of micro enterprises fall under the informal sector (URT, 2003).

Small enterprises are mostly formalized undertaking engaging between 5 to 49 employees with capital investments from Tshs 5million to Tshs 200million.

Table 1.1: The Category of entrepreneurial ventures (SMEs) Development in Tanzania

Category	Employees	Capital Investment
Micro Ventures	1—4	Up to 5million
Small Ventures	5—49	Above 5mill to 200million
Medium Ventures	50—99	200million to 800million
Large Ventures	More than 100	More than 800million

Source: URT (2003) Small and Medium Development Policy.

Medium enterprises employ between 50 to 99 people or use capital investments from Tshs 200million to Tsh 800 million. This is also illustrated in table 1.1 above.

2.4 Women entrepreneurs in entrepreneurial ventures (SMEs) sector

According to Wube (2010), Women Entrepreneurs in MSEs are important to almost all economies in the world, but especially to those in developing countries and, within that broad category, especially to those with major employment and income distribution challenges. On what we may call the “static” front, women entrepreneurs in small medium enterprise contribute to output and to the creation of “decent” jobs; on the dynamic front they are a nursery for the larger firms of the future, are the next (and important) step up for expanding micro enterprises, they contribute directly and often significantly to aggregate savings and investment, and they are involved in the development of appropriate technology.

2.5 Characteristic of women entrepreneurs in entrepreneurial ventures (SMEs) sector

A characteristic of women entrepreneurs in entrepreneurial ventures (SMEs) sector is that they produce predominantly for the domestic market, drawing in general on national resources; the structural shift from the former large state-owned enterprises to women entrepreneurs in entrepreneurial ventures (SMEs) will increase the number of owners, a group that represents greater responsibility and commitment than in the former centrally planned economies; an increased number of women entrepreneurs in entrepreneurial ventures (SMEs) will bring more flexibility to society and the economy and might facilitate technological innovation, as well as provide significant opportunities for the development of new ideas and skills; women entrepreneurs in entrepreneurial ventures (SMEs) use and develop predominantly domestic technologies and skills. (UNIDO, 2001).

2.6 Profile of women entrepreneurs in Tanzania

According to the report on the assessment of feasibility of a women business incubator by Chijoriga (2003), provides a profile of the women entrepreneurs in Tanzania and their businesses, which is the target of the envisaged business incubator. The idea is to

ensure that the subsequent analysis and recommendations take full account of the characteristics of the target group.

Previous analysis on women entrepreneurs (ILO 2002 and 2003) as well as results of the recent investigation discovered that about 64.1% of the women who are involved in the business activity are in the most economically effective age group of 25 to 39 years. This means that they could get more advantage from incubation services, which assume that the owner has a long-term development plan, which the incubator will help to fulfill.

In respect with earlier studies, the majority of 71.5% of the women entrepreneurs in the types of business surveyed have at least secondary education. This also means they have a lot of potential to develop sustainable business activities with support for incubation services.

The women businesses are mostly sole proprietorships of 81% or group activities by 15%. The survey covered women engaged in horticulture, food processing, artwork, textile and animal husbandry. However, women are engaged mainly in producing very traditional products for which the market is within their vicinity. There are other products, which could be produced and marketed elsewhere using the available resources.

Again, as in previous studies, most of the businesses are still at infancy stage, with almost 62.8% were established after 2000. This means that they are still very much in need of the support services availed by an incubator.

2.7 Types of bank credits/loan offered by women banking institution

Every type of bank credit/loans provided by the women banking institution and other financial institutions, irrespective of the specific type of bank credits/loans are based to either secured credits or unsecured credits. (Trönnberg and Hemlin, 2014).

2.7.1 Secured loans

Secured loan is referred to as a type of a loan in which the debtor pledges some asset for example a property or car as the collateral for the loan, which then becomes a secured debt owed to the creditor who gives the loan. The debt is therefore secured against the collateral in the event that the borrower defaults, the creditor takes possession of the asset used as collateral and may sell it to regain some or the entire amount originally lent to the borrower. (Woodward, S., 2015).

2.7.2 Unsecured Loan

Unsecured loan is referred to as the type loan, which is not secured against the debtor's assets; this implies that it does not require the collateral asset. There are unsecured loans such as credit cards and credit lines to large corporate credit lines. These may be available from financial institutions under many different marketing packages such as: bank overdraft, corporate bonds, and credit card debt. (Ziegel, 1968).

2.8 The ability of the banking institutions in providing bank credits/loan to women entrepreneurs owned entrepreneurial ventures.

The ability to secure capital is often the determinant of women entrepreneur's chance to establish or expand their entrepreneurial ventures. However, in most of the developing countries, access to finance for women remains to be difficult. Despite of the fact women applies for the bank credit/loan from different financial institution, yet it is revealed that very few women receive the bank credits from either commercial banks or women focused banks. It was found that only 4% of bank credits/loans were disbursed to women entrepreneurs owned entrepreneurial ventures. These justifies that neither women focused banks nor other commercial banks provide sufficient fund to women entrepreneurs. Although women entrepreneurs face the major challenge of limited access to collateral assets, still for the banking institution to provide bank credit/loan it needs to make sure that it is effective and it will make profit out of the loan granted to its clients.

Therefore the ability of the banking institutions in providing bank credits/loan to women entrepreneurs owned entrepreneurial ventures needs to consider two main aspects including how effective is the bank institution is in terms of the provision of the bank credits/loans to its clients and also whether the bank would provide sufficient fund to their clients and women entrepreneurs in particular.

2.9 The influence of the banking institution through the provision of the bank credits to women entrepreneurs owned entrepreneurial ventures

Women banking institutions play substantial function in boosting social economic development of women since the approach to sustain the development and growth is based in the economic and financial improvement of women. The granting of bank credits/loan has created a constructive influence on the economic status of the society and improves the life quality of majority of individuals in third world countries particularly to women entrepreneurs owned entrepreneurial ventures.

Studies have proved that banking institution having provided the bank loan have enhanced women's status within the families and the communities; example, women nowadays own assets, including land and housing (Luyirika, 2010).

According to Rehman, et al, (2015), various researches in banking sector have proved that bank institution is a very important tool to boost economic growth, to counteract the effects of economic instability and to empower women.

Banking institutions provide the means of capital, which leads to viable development, and provide the initiative to advance a wide-range access of financial resource essential to the poor from which the majorities are women in order to deliver the fundamental requirements for viable development. Banking institutions have quickly advanced in the previous era and have been able to improve social economic activities of women through the following means:

Facilitate access to banking facilities: formation of banking institution in both urban and rural areas simplified the access to banking amenities than when situated from distant places. Iheduru (2002) underlined that banks create bank credit/loan straight available to women entrepreneurs in order to encourage their self-reliance.

Banks have extensively reached many entrepreneurial ventures and have them to build business operational and financial self-reliance.

The notion behind banking institutions was to provide financial services closer to low-income earners of the society who could not meet the conditions of commercial banks. CBN (2005) reported that banking institutions about providing services to the majority who are traditionally not served by the conservative financial institutions. Therefore easy access to banking facilities assists Tanzania women to create noteworthy income and establishment of many entrepreneurial activities within the country.

Enhancing savings: in spite of encouraging self-confidence and economic development the reinforcement of savings is another benefit of bank institutions. Through this saving women are able to expand their income and use the saved capital to expand the business and be able to repay the loan.

Enhancing self reliance: CBN (2005) described that the competence of women in entrepreneurial activities have been improved significantly as a result of the provision of the bank credits/loan which enable them to participate in different economic activities and become more dependent. Banking institutions have also provided the consultative services to their client.

Eradicating poverty: Iheduru (2002) established that as it has been projected that women encompass almost 74% of the 19.2 million of the poorest people in the world, which are now served by banking institutions. Furthermore, with the existence of banking institution the degree women's poverty has been reduced at the minimum level. Bank credits provided by the banking institution have provided a huge opportunity for establishing the entrepreneurial ventures owned by women entrepreneurs.

Encouraging self employment: Ledger, wood (1997) witnessed that women are now self-employed by engaging themselves on entrepreneurial activities such as street vendors, trading, small farming, service providing and small producing. Normally these entrepreneurial activities create a constant source of capital.

Financing entrepreneurial activities: clients of the microfinance are often peasant farmers, petty traders, artisans, tailors and service providers. Microfinance helps existing business of their clients to grow or diversify and thus encourages self-sufficiency and to live above poverty level. Furthermore, banking institutions contribute to the development of entrepreneurial ventures with the focus of providing external fund.

2.10 Challenges encountered by women entrepreneur owned entrepreneurial ventures in access to credit from commercial banks

Majority of the entrepreneurial ventures owned by female entrepreneurs have a restricted access to finance. For example, although the official entrepreneurial ventures in evolving markets experience major financing substantial financing and non finance challenges, the formal micro enterprise owned by women entrepreneurs have termed an access to finance to be the main challenge. Commercial banks and other financial institutions comprehend that there is a meaningful opportunity to expand the amount of lending to entrepreneurial ventures especially those owned by the female entrepreneurs, after identifying that women entrepreneurs owned entrepreneurial ventures is very profitable market segment but still it has remained underserved for so many years. (International Finance Corporation Report, 2014).

2.10.1 Financial and Non-financial challenges facing women entrepreneurs owned entrepreneurial ventures in accessing bank credits/loans from the commercial bank/financial institution

According to IFC (2014) describes the financial and non-financial challenges confronted by women entrepreneur owned entrepreneurial ventures to develop their business. Every challenge could be explored from the business context and the business

level in which they occur. It is marked that most of the financial and non-financial challenges distressing women entrepreneurs owned entrepreneurial ventures appear at the beginning phase of the business lifecycle. This is probably the most critical business stage whereby women entrepreneurs experience much challenges.

Women entrepreneurs owned entrepreneurial ventures are incapable to satisfy their demand for bank credits/loans, which suggests that several challenges might upset their access to finance. These challenges could restrict the capacity of women entrepreneurs owned entrepreneurial ventures of obtaining finance from the commercial banks and other financial institutions. Therefore it should be noted that although access to finance is one of the main challenge, it should however not be regarded separate from other challenges, which have severe effect towards women entrepreneurs owned SMEs.

2.10.1.1 Financial challenges facing women entrepreneurs owned entrepreneurial ventures in accessing bank credits/loans from the commercial bank/financial institution

Financial challenges encountered by the women entrepreneurs owned entrepreneurial ventures in accessing bank credits/loans from the commercial banks/financial institutions are based on the following concerns:

Limited access to collateral assets; majority of the commercial bank and other financial institutions demand for collateral asset in case an individual or groups of people apply for the bank credit/loan from the particular bank or financial institution. Since in the most instances, the prerequisite security/collaterals are immovable assets, which are in the form of estate deed or land title. It is anticipated that only 1% of the registered property deed are owned by women. However it very challenging for the women entrepreneurs to provide this kind of collateral to the financial institution in order to obtain bank credits/loans because most of the women do not have access to the collateral assets. (Moshi, 2011),

Lack of property right; most of the women especially in developing countries do not have appropriate right of the ownership towards real estate or property or land, however it becomes very difficult for them to possess the collateral assets, which are required by the financial institutions as securities for accessing bank credit/loan.

High interest rate; any type or amount of bank credit/loan, which is offered by any financial institution or microfinance, must be charged with the interest rate during the loan repayment period. Nevertheless the majority of women entrepreneur clients have been complaining that the interest rate charged by the financial institutions is still too high and most of them could not afford repay their loan, however this is observed to be one of the challenge that could in one or another hinder many women entrepreneur from accessing bank credits/loan from the commercial banks and other financial institutions. (Madole, 2013).

Lack of proper business proposal/plans; one of the requirements for accessing loan from the commercial bank is that, individual or group of the people should present a well business proposal to the bank as one of the criterion for applying for bank credit/loan. However, the majority of the women entrepreneur who are involved in the small medium enterprise do not set proper business plan to start their business. Therefore this could deny them an opportunity of accessing loan because the commercial bank would hesitate to provide them loan due to the lack of the proper business plan/proposal.

Poor credit history; for any potential client of the bank should have good credit history regarding the loan repayment with no or very minimum loan repayment defaults. However poor credit history has been observed to be one the challenge which hinders the most of the women entrepreneur clients from extending their bank credit/loan or reapplying for more bank credit/loan, hence denying them from accessing bank loan from the commercial banks. (Samson et al, 2013),

2.10.1.2 Non-financial challenges facing women entrepreneurs owned entrepreneurial ventures in accessing bank credits/loans from the commercial bank/financial institution

Financial access towards women entrepreneur owned SMEs Access to finance for women-owned SMEs is also profoundly connected to other non-financial challenges, especially to those with excessive undesirable effects on the business expansion.

These can involve the limited business skills, lack of attending training program on bank credits management, lack of creativity and poor business commitment.

Inadequate business skills; Women entrepreneurs owned entrepreneurial ventures regularly have less business skills and intelligence to develop into a competitive and profitable aspect. Majority of the women entrepreneurs owned entrepreneurial ventures have some trouble in maintenance of their accounts, managing taxes and accepting the fulfillment of business rules and regulations. However it becomes very difficult to attract the commercial bank and other financial institutions to offer them an opportunity for accessing the finance assistant through the provision of the bank credits/loans.

Lack of attending training program on bank credits management; some of the commercial bank and microfinance institutions have managed to establish the some training program regarding on how their clients would manage their secured bank credits/loan. However it have been observed that majority of the women entrepreneurs owned entrepreneurial ventures have a tendency of ignoring this training program, and therefore the bank always hesitate to provide the bank loan to an individual or group of the women entrepreneurs owned entrepreneurial ventures because they do not have enough skills pertaining credit/loan management.

Lack of creativity; most of the women entrepreneur's owned entrepreneurial ventures in developing countries are not creative enough to establish or start up unique business products or ability to innovate the existing business service. However this could also act as a challenge for them from accessing financing from the financial institutions

since financial institution would always wish to grant business loan to clients with the new business ideas in order to add value of their bank credit/loans.

Poor business commitment; majority of the women entrepreneurs have less commitment towards their business establishment, however it becomes a challenge when they wish access loan from the financial institutions since the banks require clients who are committed to their business in order to avoid the big number of defaults during the collection of their bank credit/loans from their clients who have secured loan from the given financial institutions.

2.11 Empirical literature review

The topic will be arriving after a review of relevant empirical studies and other relevant work from theoretical literature. The review will aim at linking this study with what has been researched so far by other researchers in order to identify the gaps that were not touched, and this study is going to concentrate on one or more of the identified gaps.

2.11.1 Empirical studies in Tanzania

The following were the results of research conducted by other researchers on the same or related research topic in Tanzania context;

Diyamett, (2012), investigating the Role and Effect of Micro Finance Institutions loan on Innovativeness in Micro and Small Enterprises, taking the case of women entrepreneurs owned entrepreneurial ventures in Dar es Salaam. The study findings discovered that women entrepreneurs in Dar es Salaam who operate entrepreneurial ventures in Dar es Salaam try to innovate the business enterprise although the impact and function of loan is still insufficient especially in the innovation in these business enterprises. The most popular kind of inventive events, which are performed, are further based on the adoption and reformation rather than that of initiating absolutely new products and means of inventions.

Kato and Kratzer (2013), examined the Empowering women through microfinance: Evidence from Tanzania. In this research it was revealed that, Microfinance services are considered as an entry point or an instrument toward empowering women. However, it is also considered that Microfinance Institutions are extorting money from poor women through high interest rates, causing higher social pressure and in some cases lead to domestic violence.

By using the quantitative and qualitative data from three regions of Tanzania, this study showed that women members of microfinance institutions (MFIs) are more empowered compared to non-members in non-program areas. The data obtained were analyzed using the Mann-Whitney U test. The results showed a significant difference between the women members of MFIs and non-members in the dependent variables related to women empowerment.

Women members of MFIs have more control over savings and income generated from the business, greater role in decision-making, greater self-efficacy and self-esteem, and greater freedom of mobility and increased activities outside home.

Gogadi (2011), evaluated the Role of Microfinance on Women Empowerment: A case study of Pride (T), and Women Food Vendors in Kariakoo, Ilala District, and Dares Salaam Region. The methodology used to conduct this study was descriptive in nature and the researcher used primary data collection tools such as questionnaires, interviews and observation. From the findings of the study, the researcher concludes that financial services offered by PRIDE (T) aid to enable women economically by leading to high level of entrepreneurship skills, leading to job creation, contribute to reduction of poverty, and helping them to improve their standard of living.

Liheta (2014). Impact of Microfinance on Households' Welfare: The Case of Dodoma Region, Tanzania. Prepared for the African Economic Research Consortium (AERC), Biannual Research Workshop, November 30th and December 4th, 2014. A survey design was applied in this study in which the sampling frame involved both participant and non-participant.

A logistic regression model was applied to estimate the impact of participation in microfinance programmes on households' welfare after matching the control and treatment groups. The results of this research revealed that access to microfinance created positive effects on the income, assets, savings and consumption level of its clients.

Rweyemamu et al (2003) assessed the performance of, and constraints facing, semi-formal microfinance institutions currently providing credit in the Mbeya and Mwanza regions. The analysis of this study revealed that the interest rates were a significant barrier to the borrowing decision. At institutional level, the study observed that both credit programmes experienced poor repayment rates, especially in the early years of operation, with farmers citing poor crop yields, low producer prices and untimely acquisition of loans as reasons for non-payment.

Madole (2013), examined the impact of microfinance credit for the performance of SMEs in Tanzania: a case study of national microfinance bank-Morogoro (Doctoral dissertation). The results of the study show that credit obtained from NMB Bank in Morogoro, SMEs have been able to improve businesses in term of: increased business profit, increased employees, increased sales turnover, increased business diversification, increased business capital and assets as well as the reduction of poverty among customers surveyed.

The result also shows that collateral, age or experience of the SMEs' owners, and, the size of the firm influence the access of credit. The study concluded most of the small businesses depend on bank loan for business capital growth. Bank loan, especially NMB loan plays a very crucial role to promote small business growth.

Moshi, (2011), assessed the role of financial institutions on the success of small and medium enterprises in Tanzania. The case study of Dar es Salaam region; The study found that financial institutions have little influence on SMEs financing because most of SME owners or managers frequently used retained earnings or profit (self-financing) and funds from relatives/friends to finance their business as a source of finance.

Makombe *et al* (1999) investigated whether credit from various credit schemes in Tanga Region, Tanzania had contributed to empowering women. Their study found that there was an improvement in gender relations and poverty alleviation. The data indicated that there was increased women's involvement in decision-making, control over resources and freedom to use their time. The individual- client analysis was applied in the study. A study by Brown (2002) on the impact of solidarity group type lending at Akiba Commercial Bank (ACB), Dar es Salaam, Tanzania has different findings and results. He applied the control group approach in examining the changes brought by the microcredit to business and at the individual level. The findings of the study confirm that access to micro-credit has significant impact on the business volume and profit of micro entrepreneurs. Additionally, access to micro credit does have a significant impact on the social status of women.

However, the study does not establish how households benefit economically from access to micro- credit. Another study in Tanzania was carried out by Kuzilwa (2002) examines the role of credit in generating entrepreneurial activities. He used qualitative case studies with a sample survey of businesses that gained access to credit from a Tanzanian government financial source. The findings reveal that the output of enterprises increased following the access to the credit.

It was further observed that the enterprises whose owners received business training and advice performed better than those who did not receive training.

2.11.2 Empirical review from abroad

Mwobobia, F. M. (2013), investigated the role of banks in empowering women entrepreneurs in small and micro enterprises (SMEs) in Kenya, taking a case of cooperative bank of Kenya. The findings in this research revealed that Cooperative bank has helped finance many small scale women entrepreneurs in Umoja market, SMEs in Umoja are mainly sole proprietorships operating businesses such as: salons, food outlets, transport, clothing shops among others, the challenges faced by the bank are mainly: nonpayment, diversion of funds, poor financial management among others.

Luyirika (2010), aimed at determining the role of microfinance in the socioeconomic development of women in a community, taking a case study of the Mpigi Town Council in Uganda. The results of the research have led to the assertion and affirmation that although the benefits may vary from one beneficiary to another and from one community to another, microfinance has in various ways played a significant role in the socio economic development of women in Mpigi Town Council. The research also found out that women face some challenges in their access and utilization of the MFI services and these include; small amounts of money disbursed, diversion of funds, high interest rates, low returns on investment, short grace periods, unfavorable repayment schedules and risk of property confiscation by the MFI.

Samson et al, (2013), conducted an assessment of the extent to which Microfinance Bank is taken as the catalyst for entrepreneurship Development in Nigeria, while taking the evidence from Ogun State.

The study revealed that there is no significant impact of microfinance bank operations on entrepreneurial development in Ogun State. It has been proved that the capitals of these banks are not adequate and there are high incidences of non-performing loans. The capital of these banks is low and because of this; some of these banks have actually gone down. If their capital is adequate and they are liquid to be able to meet obligations as at when due, then microfinance bank operations would enhance the future development of entrepreneurship assuming that the policy objectives are followed. It was also found out that there is no significant difference between entrepreneurs who use microfinance banks in terms of loan and advances and those who do not. This however was due to the fact that most of the entrepreneurs do not even have access to loans and advances in the microfinance banks.

Abdulkadir et al (2012) evaluated the impact of micro-finance banks in women's entrepreneurial development in the metropolis in Nigeria. In this research used Survey method of study was used. Simple percentages were used in the data analysis. The study found that women entrepreneurs knew about microfinance bank's existence.

The microfinance banks also impact positively in enhancing the socioeconomic life of women entrepreneurs.

The study, therefore, recommends that microfinance banks should come up with appropriate strategies to attract more investors and women's participation in entrepreneurial activities should also be encouraged for women's self reliance and financial sustainability in the society.

Mukayiranga. A. (2013), contribution of microfinance in women empowerment; case study: pro-femmes/ twesehamwe through Duterimbere micro-finance institution in Rwanda. Microfinance institutions have contributed to the improvement of the economic and social conditions of the population and women in particular by their policy of promotion of the saving and credit, which helps this population to carry out income generating activities via the individual projects and groups of solidarity. In general, this study found that microfinance institutions contribute to rapid socioeconomic growth by leveraging neglected sectors of the economy through providing them financial assistance and helping them to finance their own projects and increase their income.

2.12 Research Gap

The evaluation of the empirical reviews reveal that most of the studies related to the subject matter are based on showing how the microfinance sector, empowering women entrepreneurs generally so that to observe gender balance concerns. The literature review on the impact of micro-finance/ financial institutions such as commercial banks on women entrepreneur demonstrate diverse outcomes, besides there is unclear assumption upon the influence of microfinance on women an entrepreneur. This is because many studies that have been piloted have tried to evaluate and critically analyze the positive impact of microfinance in empowering women in general and while ignoring the need of targeting the categories of business that women entrepreneurs are involved with.

This study, therefore intended to give a meaningful insight on the provision of bank credits to women entrepreneurs owned entrepreneurial ventures in particular in Tanzania context.

It also tries to show some impediments that are encountered by women entrepreneurial ventures owners in accessing bank credits/loans from the commercial bank institution.

In this respect, then, the study assessed the extent status of the provision of bank credits by Tanzania Women Bank (TWB) to women entrepreneurial ventures owners' clients. The findings of this study provide a balanced picture of the relationship existing between the bank credits provided by the bank and women entrepreneurs owned entrepreneurial ventures.

Despite the fact that a lot of work has been done at the international level, there is literally no significant study in Tanzania that assess the extent of the provision of bank credits to women entrepreneurs owned entrepreneurial ventures. Moreover, since there is no documented study that has been conducted on the subject matter in particular with respect to the case study area. Therefore the findings and recommendations from this study open the avenue for further research.

2.13 Conceptual framework

The interrelation between the independent and dependent variables can be clearly shown in the sketch below, whereby the women owned entrepreneurial ventures performance will be influenced depending the type of the loan/credits offered by the TWB and the ability of the TBW in providing bank credits although the dependent variable also is affected by the challenges encountered by women owned entrepreneurs in accessing the credits from the TWB which in turn affect the performance of the entrepreneurial ventures owned by women entrepreneurs. The researcher used different type of Likert scales to measure the research variable whereby the respondent indicated their response according to the given research question presented in the research instruments.

2.13.1 Independent variable

These are variables, which have an influence over other variable, but they remain unchanged. The main independent variable in this conceptual framework is identified as the bank credits/loans offered by the Tanzania Women Bank (TWB), Ability of TWB in providing credits to women owned entrepreneurial ventures, The influence bank credits offered by TWB towards women owned entrepreneurial ventures performance, and the challenges encountered by Women entrepreneurs in accessing bank credits/loans from the TWB

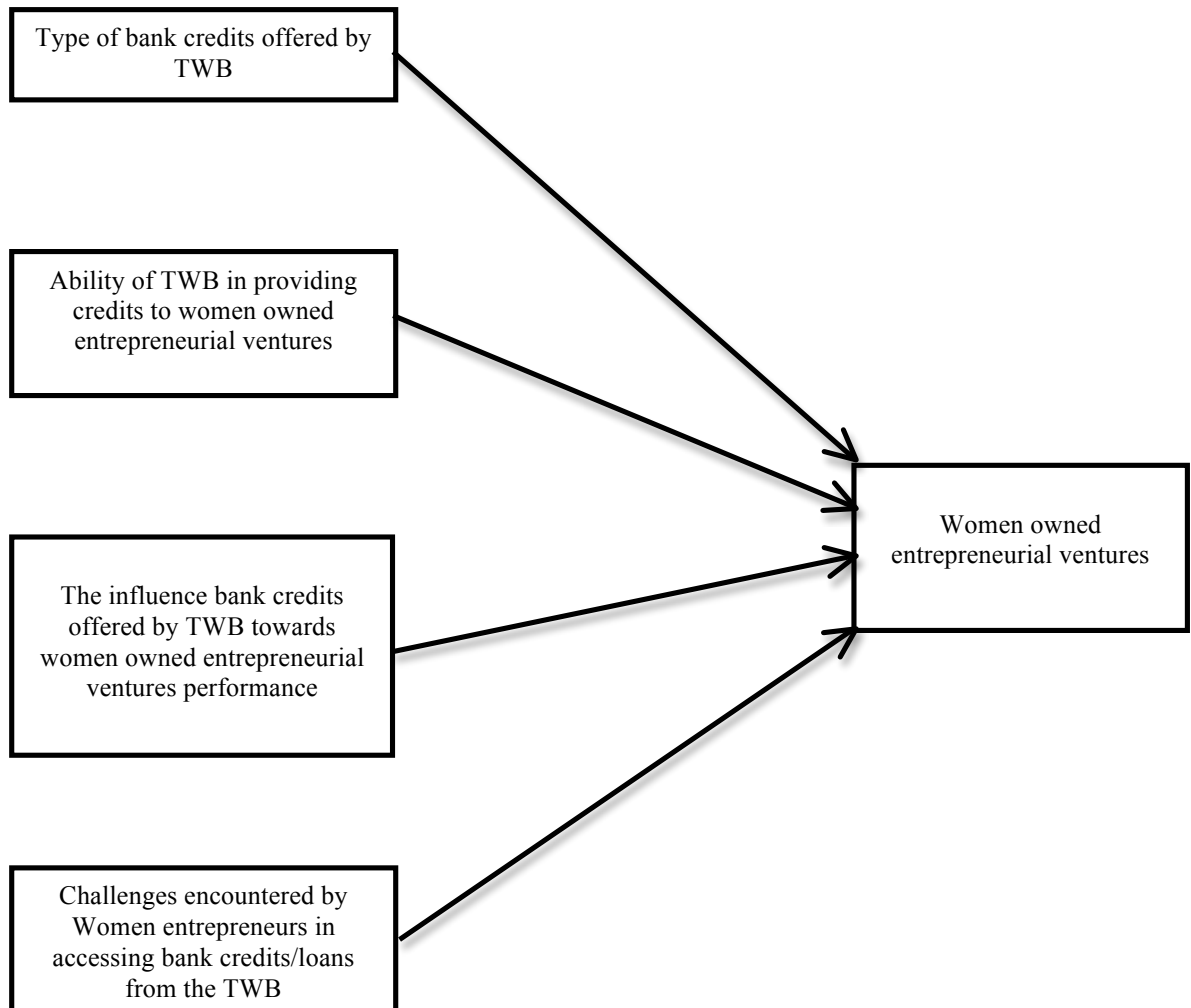
2.13.2 Dependent variable

These are variables, which are influenced by other variables. When changes occur in these variables, it's because of the impact caused by the independent variables. In the study of the women owned entrepreneurial ventures performance is the dependent variable and is influenced by independent variable.

Figure 2.2 Conceptual framework

Independent variable

Dependent variables



Source: Researcher Design, (2016).

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Description of the study Area

The study was conducted at Tanzania Women Bank Limited (Head office, Mkwepu Branch) located at Old Post office building, Mkwepu Street in Dar es Salaam region. The study concentrated on this woman focused bank as its case study area based on the systematic importance and significance of TWB towards women entrepreneurs owned entrepreneurial ventures beneficiaries. This is due to the fact that this women bank is committed to female entrepreneurs to deliver an exceptional banking financial services and financial results and aspire to properly address a variety of problems and challenges faced by women entrepreneurs in accessing bank credits/loans from various banking and financial institutions due to a range of reasons which include but are not limited to: lack of collateral, high interest rates, and unavailability of financial services. Further, the government still has some share in this bank; therefore government intervention in term of policy implication is possible.

The reason for selecting this study area was because TWB is focused and devoted to provide an exceptional banking financial services including offering sufficient bank credits/loan to women entrepreneurs owned entrepreneurial ventures. However the study area was also selected by the research since the TWB is one among the financial institutions, which is committed to address various problems and challenges faced by women entrepreneurs in accessing bank loan/credits from different commercial banks. Therefore the Tanzania Women Bank (TWB) had been taken as a convenient area of the study that a researcher intended to undertake his research study as far as the research topic is concerned.

Therefore the purpose of this research study is to provide empirical evidence from the Tanzania context on the subject matter. Also the study intends to provide a meaningful insight of the women focused banks, particularly in the provision of bank credits to

women entrepreneurs, owned entrepreneurial ventures while taking a case study of the Tanzania Women's Bank (TWB) located in the Dar es Salaam region

3.1.1 Location of the study area

The study was conducted at Tanzania Women Bank Limited (Head office, Mkwepu Branch) located at Mkwepu Street in Dar es Salaam region found between 39° 17' East longitude and 6° 48' South latitude.

3.1.2 Map of the study area



Source: www.twb.co.tz.

3.2 Research Design

The term research design is referred to, as the theoretical arrangement within which the research is piloted; it comprises the blueprint for the gathering, analysis and measurement of data. (Kothari, 2004). In determining the type research design that was used to address the research problem, the researcher considered aspects such as the scope of the study topic, research approach, the purpose of the study, and the time dimension of the study.

In order to observe the scope of the study topic in relation to breadth and depth of the study, the researcher used the Case study research design. Gerring (2004) defines term case study design as a detailed study of a certain research problem rather than extensive statistical survey or broad relative inquiry. This research design is regularly used to control an extreme broad field of research into one or few easily researchable cases. The researcher selected this research design because it is convenient for testing whether certain theories or models were applied to a particular research problem or phenomena. The researcher used Mixed research design approach whereby the qualitative and quantitative approach were used for presenting qualitative and quantitative data that were used to address the research problem.

By considering the purpose of the study, the researcher applied the Descriptive research design with the aim of delivering answers to the research questions and variables allied with the research problem in particular.

For the purpose of observing the time dimension of the study, the researcher used the Cross section research design to examine the relationships between research variables at one moment in time. Cross section design is defined as the analysis of a specific fact at a stipulated period. (Lewis et al, 2007). Since most of the researches undertaken for academic purpose are time bound, therefore following the nature of the study, the researcher employed cross sectional research design basing on its merits and conditions and this design were taken to be appropriate as it is time-honored approach.

3.3 Study Population and Sample Size

3.3.1 Target Population

The term target population is defined as the group of individuals, or items from which the researcher needs to make inference.

The target population of this study include both the respondents belonged from the different sections at TWB and the beneficiaries of the TWB.

Since the study involved the descriptions, the target population of the study was achieved by considering the departments from which each respondent belonged, the age of the respondents, gender status of the respondents and the work experience of the respondents and the women entrepreneurs who are the beneficiaries of the TWB.

In this view the researcher came up with a sample size from given list of departments because such departments were involved in one way or another in any dealing of the provision of bank credits/loans to the women entrepreneurs beneficiaries.

3.3.2 Sample Size

According to Kothari (2004) elaborate, that determination of sample size is an important thing in any research. The size of the sample should be neither excessively large nor too small, and it should be optimized.

Under this study the researcher used a sample of 55 respondents from the target population who were subjected to questionnaire as well as to interview. Thus the sample size was determined as the result total number of questionnaires, which were returned by the respondents.

The sample was as it is shown in the Table 3.1 below;

Table 3.1: Sample Size Source

S/n	Category	Number of Respondents
	Credit department	15
	Operation department,	12
	Customer service department	7
	Cash department	16
	Women entrepreneurial ventures beneficiaries	5
	Total	55

Source: Research data (2016).

3.4 Sampling Technique and Procedures

3.4.1 Sampling Technique

It refers to technique and procedure the researcher adopted in selecting items for the sample. However, for the purpose of this study, the following sampling techniques were applied;

3.4.2 Non-probability sampling Technique

Bailey (1994) defines the term non-probability sampling as a sampling method wherein a probability that a person will be chosen is not known. In this study the researcher employed both purposive sampling technique and convenience sampling technique.

3.4.2.1 Purposive sampling technique

This is the sampling approach that involves selecting into sample respondents because of their experience; profession or position may provide relevant data for the research (Mason, 1989). The researcher also employed purposive sampling technique based on the position hold respondents during the research. Moreover, respondents were chosen based on the researcher's judgment that they have desirable characteristics and can provide the required information.

3.4.2.2 Convenience sampling technique

Convenience sampling (also called haphazard or accidental sampling) refers to sampling by obtaining units or people who are most conveniently available. In this study, the researcher selected the women entrepreneurial ventures beneficiaries by using convenient sampling technique.

Furthermore, purposive sampling technique was used to select bank officers who were engaged in the provision loans and depending on the key positions, knowledge and experienced they hold in their job position. While the convenient sampling techniques was used to select women entrepreneurial ventures beneficiaries.

3.5 Data collection methods

The data collection methods including the primary and secondary data do differ from another. However, the primary data are those data, which are collected or observed by the researcher, while the secondary data are those data, which have already existing (C.R. Kothari, 2004). In this research the researcher used both primary and secondary data as a source of data. Primary data were collected through, questionnaires and interview guide questions; while the secondary data were collected from the websites of the organization and other report documents.

3.5.1. Primary data

This type of information was collected mainly through questionnaire, interview and observation.

(a) Questionnaire

In this data collection method, the researcher prepared well-typed and printed questionnaires in a set of forms, which consisted of questions associated to the research subject matter. These questionnaires were distributed to the Credit department, Operation department; Customer service department and Cash departments since these were departments, which were involved in the provision of bank credits/loans to women entrepreneurs owned entrepreneurial ventures clients.

This data collection method helped the researcher to obtain specific information since it gave the respondents enough time to give out their opinions regarding the questions that were asked from the given questionnaire.

(b) Interview and interview guide

This is the method of collecting data, which is conducted in a structured way whereby results obtained depend on the ability of the interviewer. It enabled the researcher to acquire qualitative data with respect to the data, which were obtained through questionnaires. The questions were asked for the sample size that was selected by the researcher. This method of collecting data involved interviewing credit officers and women owned entrepreneurial ventures beneficiaries who had either secured a bank credit/loan or who wished to secure the bank credit/loan from TWB. This method also helped the researcher to obtain clear and in-depth information related to the study topic.

An interview guide/schedule was established whereby it reflected the timetable for the interview when it started and end up. However the interview sessions were limited by time and conducted only during the working days from Monday at 3.30pm to Friday 3.30pm consecutively for five days.

3.6 Validity and Reliability of Measurements

3.6.1 Pilot test and Pre-testing of the instruments

The pilot testing of data collection instruments was conducted whereby the researcher administered the instruments to the 10% of the sample size of the study, which is equivalent to 5 respondents. The test was conducted in order to identify if the respondents would have common understanding towards the research instruments.

For the purpose obtaining effective research instruments for data collection the researcher pre-tested the research instruments by giving a chance the respondents to go through the entire instruments in order to determine whether the respondents understood the questions asked in the questionnaire.

3.6.2 Validity

Validity can either be the degree to which research instruments tend to measure what they intended to measure accurately (Saunders *et al.*, 2011). Kothari (2009) sees the validity as the most criterions and an indicator of the degrees to which an instrument measure what it purport to measure. From the above point of view, both research instruments, which were used in data collection, were valid. The questions in the questionnaire were arranged in such a way that they are impressing, the questions are so simple to understand and are direct. The questions were developed in a way that, are able to answer the research questions and attain the specific and general objectives of the studied phenomenon.

3.6.3 Reliability

Joppe (2000) explained reliability as the degree to which research instruments could generate reliable results, a like observation would be made or conclusions reached by other researchers.

Reliability refers to the extent to which data collection techniques or analysis procedures yield consistent findings (Saunders et al, 2011). Robson (2002) as quoted by Saunders et al, (2011) asserts that there may be four threats to reliability: - subject or participant error, subject or participant bias, observer error and observer bias.

During the research according to Kothari (2009), two aspects of reliability, i.e. stability and equivalence deserve special attention. Stability aspect is concerned with securing consistent results with repeated measurements of the same person and with the same instrument. The researcher considers the reliability of data as core in respect to the research problem. The degree of data stability depended on the reliability of these data. In other words, the researcher argues that reliable data are the reflection of the truth about the research problem. In this regard, the degree of stability was determined by comparing the results or repeated measurements in order to arrive at the right research findings.

Reliability and validity were observed during the study, by making sure that, questionnaires are pre-tested, developed questions were simple to understand, simple language was used, questionnaires were edited before analysis is done and questions in the questionnaire were systematically arranged. In addition to that, all questions in the questionnaire were re-checked by the researcher to ensure their completeness and consistency.

3.6.4 Ethical consideration

In the field during data collection, respondents were notified concerning the purpose and benefits of the study; also they were asked for their consent and assured of confidentiality before data were collected.

3.7 Data Analysis and Processing

3.7.1 Data Analysis

Saunders et al (2007) defined the term data analysis as the method of collecting and analyzing both qualitative and quantitative data, which comprise of the three simultaneous sub procedures of data minimization, data presentation and illustration and authenticating conclusion.

Both qualitative and quantitative data were collected, whereby data collected were edited and coded Descriptive statistics were used to analyze data whereby frequencies and percentages were composed, where possible content analysis was used in cases where one event occurred more than once.

Data processing involved the following processing operations, namely: editing, coding, classification and tabulation (Kothari, 2004). The data were analyzed based on the data collected. An analysis of this research was copiously explained with critical and analytical comments and also, well illustrated in graphical and tabular forms for easy understanding and followed by a summary of the analysis. Microsoft office packages such as Word and Excel were used while Statistical Package for Social Scientist

(SPSS) was also used to process the collected data into tables, bar charts, pie charts and other charts to make easier understanding and interpretation.

3.7.2 Data Editing

Data editing is the process examining the collected raw data to detect errors and omissions and correct them when possible (Kothari, 2004). It involves a careful scrutiny of questionnaire to assure that data are correct and reliable with other collected facts. For clear data analysis and interpretation, all collected data were carefully edited both in the field and in the office. The edited data were more accurate, consistent, complete, uniform and manageable to facilitate other processes such as data coding, classification and tabulation.

3.7.3 Data Coding

Kothari (2004) defines data coding refers to the way of allotting figures or characters to answers in order to ensure the answers are being put in a restricted classified numbers. To the researcher, data coding was considered as the process of translating information into values suitable for data analysis and interpretation.

The information that was translated considered the research problem, i.e. delivering for money in the public sector procurement. The involvement of coding was significant for efficient analysis and reduction of the number of classes containing the critical information for analysis and interpretation.

3.7.4 Data Classification

Classification refers to reduction of volume of raw data by putting them into homogeneous groups (Saunders et al, 2007). It is the method of arraying data into sets or groups based on their common characteristics.

During the study, the data collected were classified into their respective homogeneous groups depending on their common characteristics. Effective classification depended

greatly on the effectiveness of data editing and coding. Classifications of raw data were, according to attributes.

3.7.5 Data Tabulation

The tabulation refers to the way of displaying the summarized raw data in a compacted form for further analysis. For instance statistical tables form. In a common understanding, the data tabulation is a well-ordered prearrangement of data in rows and columns.

As identified by Kothari (2004), the study used tables for the purpose of conserving space and reducing explanatory and descriptive statements to a minimum, facilitating the process of comparison, facilitating the summation of items and detection of errors and omission and providing a basis for various statistical computations.

3.7.6 Data Analysis Techniques

Saunders et al (2007) categorizes analytical technique into either quantitative or qualitative data analyses. Quantitative data analysis refers to all numeric data that can be quantified and can be presented in terms of tables, figures, charts, percentages or symbols, whereas qualitative data analysis refers to all non-numeric data or data that cannot be presented in numeric form.

The study involved both quantitative and qualitative data in order to achieve research objectives. Qualitative data analysis was used, particularly for in depth, open-ended questionnaires for direct quotation from respondents about their experience, opinions, feelings and knowledge. The questionnaire was used to collect data, but the questions consisted of closed questions and open-ended questions. Quantitative data analysis used to analyze the closed questions and the open-ended questions were analyzed qualitatively.

The researcher used both quantitative data and qualitative data analysis techniques in order to come up with a sound analytical procedure, which provided clarity to the study.

Data collected were processed and analyzed by editing in order to examine the collected data to detect errors and omissions and to correct whenever possible. However the researcher used both qualitative and quantitative analysis techniques. The qualitative analysis technique was employed to derive the domains while in quantitative analysis technique ratios and percentage were used. Qualitative methods were used to process, present and analyze research data from the field and statistics were considered in order to avoid the statistical error.

3.7.7 Quantitative Data Analysis

This is the method of analyzing data numerically; quantifiable data were analysed using quantitative methods since they were expressed in numerical terms. The researcher used mathematical techniques to analyze data into percentages, ratios and charts, graphs, histograms and lastly the data presented mainly through tables so as to express some relationships since maximum comparability can be well achieved.

For questionnaires, the researcher decided to send them back to the respective respondents to answer them well. The questionnaires were checked for errors before they get analyzed and interpreted. This technique of analyzing data quantitatively was used to questions developed in closed questionnaire.

3.7.8 Qualitative Data Analysis

This is the method of analyzing data, in a descriptive way and not in numeral form. Non-quantifiable data (those which cannot be expressed in numerical terms) such as respondent's behaviour, views and behaviors were analyzed qualitatively where various factual and logical statements were included in the study during the time for analyzing the gathered data.

Analyzing the gathered data qualitatively means statements have to be included phrases from personal observations and from field respondents should be stated as they are. The open-handed questionnaire and secondary from documentary review data were analysed qualitatively.

CHAPTER FOUR

PRESENTATION OF FINDINGS

4.1. Introduction

The purpose of this chapter is to present the data collected and during the study in relation to the research questions and objectives. The study focused on assessing the provision of the bank credits by women focused bank institutions to Women Entrepreneurs owned entrepreneurial ventures, while Tanzania Women's Bank (TWB) is taken as case study bank institution.

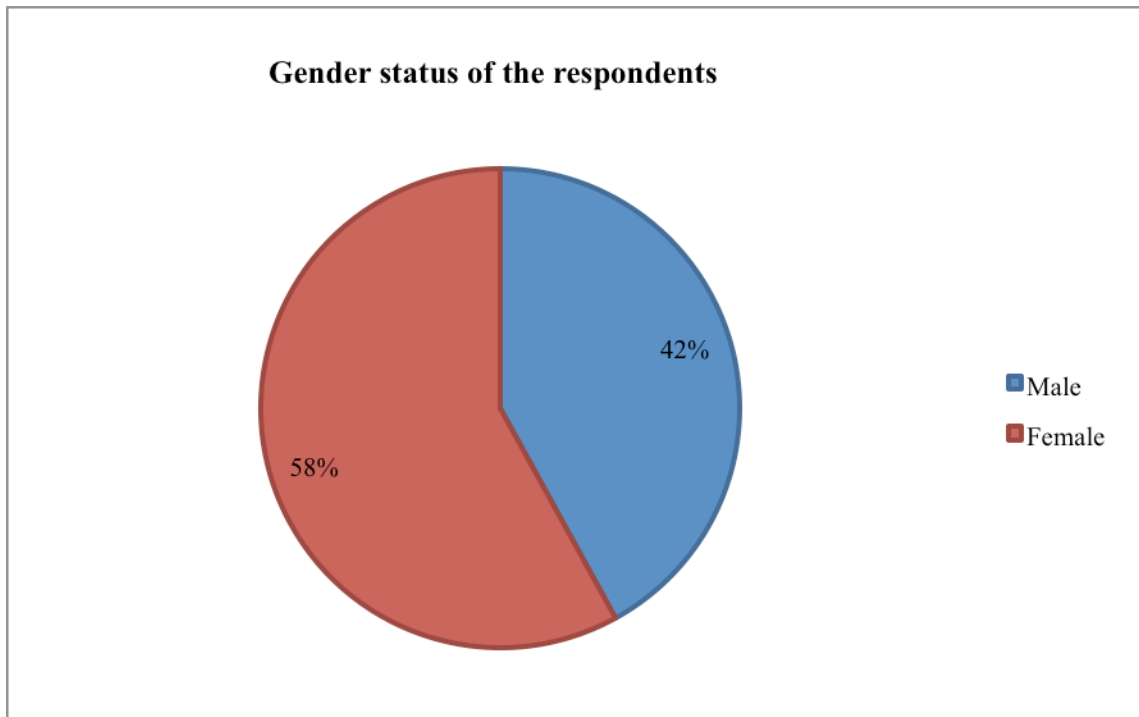
A total of 50 questionnaires were distributed to respondents belonged from different departments such as Credit department, Operation department, Customer service department and Cash department while 5 respondents were interviewed to meet the total sample size.

The researcher decided to select these departments because the employees from these departments were involved in one way or another in the process of the provision of the bank credits to women entrepreneurs owned entrepreneurial ventures. This means that 55 respondents represents 100% of the entire population.

4.1.1 Demographic characteristics of respondents for this study

This shows a conceptual of the nature of population and composition that the researcher used in collecting data. This presents demographic characteristics of respondents from which questionnaires were sent to, these include gender of respondents, age of the respondents, work experience of the respondents and the department from which respondents were belonged.

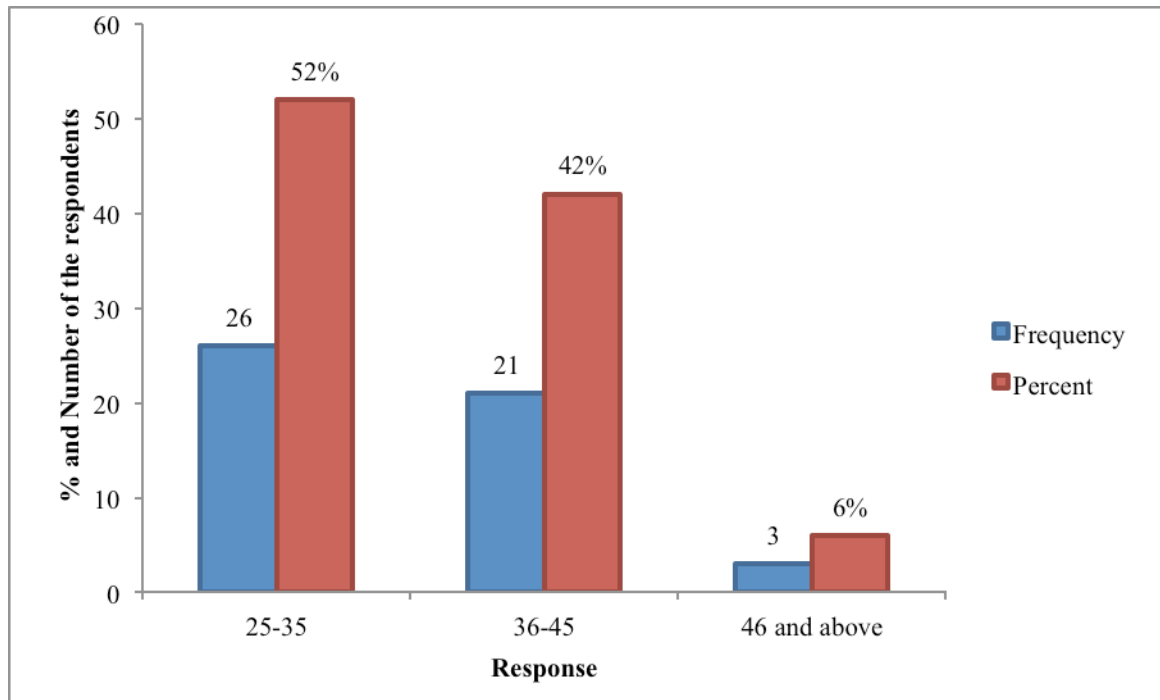
Figure 4.1: Gender status of the respondents



Source: Author, (2016).

Figure 4.1 indicates that forty two percent (42%) of the respondents were males while the rest fifty eight percent (58%) of the respondents were females. The result of the study suggests that gender of respondents had effects on their answers because the answers given by males differed from those of females. Moreover it also helped to provide variety of ideas.

Figure 4.2: Age of the respondents



Source: Author, (2016).

Figure 4.2 indicates that 26 respondents that represent 52% of the total number of the respondents were aged between 25 to 35 years, while 21 respondents that represent 42% of the total number of the respondent were aged between 36 to 45 years whereas 3 respondents that represent 6% of the total respondents were aged between 46 and above.

Table 4.1. Working experience of the respondents

Parameters	Frequency	Percent
1-5	20	40.0
6-10	22	44.0
11 and above	8	16.0
Total	50	100.0

Source: Author, (2016).

Table 4.1 shows that 20 respondents that represents 40% of the total respondents had been working at Tanzania Women Bank (TWB) not more than five years, while 22 respondents that represent 44% of the total respondents had a work experience of between six to ten years, whereas 8 respondents that represent 16% of the total respondents had work experience of between eleven years and above. These results substantiate that respondents contained in the sample were asked for how long they have been working with the Tanzania Women Bank (TWB).

Table 4.2. Working departments of the respondents

Parameters	Frequency	Percent
Credit department	27	54.0
Operation department	9	18.0
Customer service department	7	14.0
Cash department	7	14.0
Total	50	100.0

Source: Author, (2016).

Table 4.2 shows that 27 respondents that represent 54% of the total respondents were working at the credit department, 9 respondents that represent the 18% of the total respondents were working at the operation department, whereas 7 respondents that represent the 14% of the total respondents were working at the customer service department, while the rest of 7 respondents that also represent the 14% of the total respondents were working at the cash department. The result demonstrates that the sample size of the study contained with respondents who were working from different departments presented at TWB including credit department, operation department, customer service department and cash department.

The research first specific objective was to examine types of bank credits and other financial services offered by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures whereby it was consisted with the following associate research questions were;

- (i) Does the TWB offer bank credits to women entrepreneur owned entrepreneurial ventures?
- (ii) Does the interest rate offered by TWB to the women entrepreneurs business owners loan beneficiaries charged as a flat rate?
- (iii) What could the possible list of financial product and services that are offered by the Tanzania Women Bank (TWB) particularly to women entrepreneur owned entrepreneurial ventures (Please tick on the appropriate several answers possible).
- (iv) Apart from the above list of product offered, is there any other product you know that is offered by the TWB?

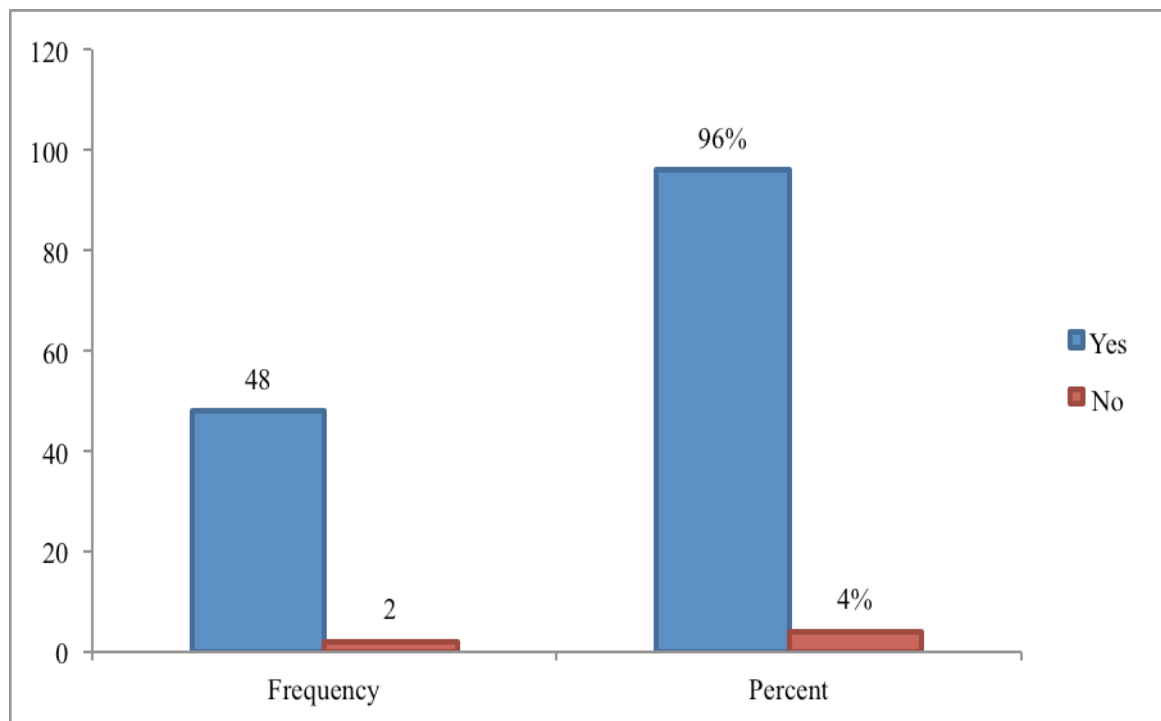
4.2 Results by specific objectives

4.2.1 Response on the types of bank credits and other financial services offered by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures.

The researcher sought to examine the types of bank credits/loans offered by the TWB to women entrepreneurs' entrepreneurial ventures owners. This question was asked by means of interview whereby the researcher interviewed one the credit officer who responded on the question as follows; ... *"As far as the provision of bank credits/loans by the TWB is concerned, the TWB offer the bank credits/loans which are categorized into two main types, including Secured bank credits/loans and Non secured bank credits/loans.... whereby secured bank credits/loans these are type of credits/loan which require the clients to have a collateral asset in order for to secure loan from our bank institution, and this type of loan is only offered to individuals women entrepreneurs, while the non secured bank credits/loans these are type of credits/loan which do not require the clients to have present collateral asset in order for her to secure loan from our bank institution, although these type loan is only offered to the group of individuals or group of women entrepreneurs who wish to secure loan from our bank institution....."*.

This response from credit officer concluded that all the types of loan mentioned above by different respondents do fall into either secured credits/loans or non-secured credit/loans.

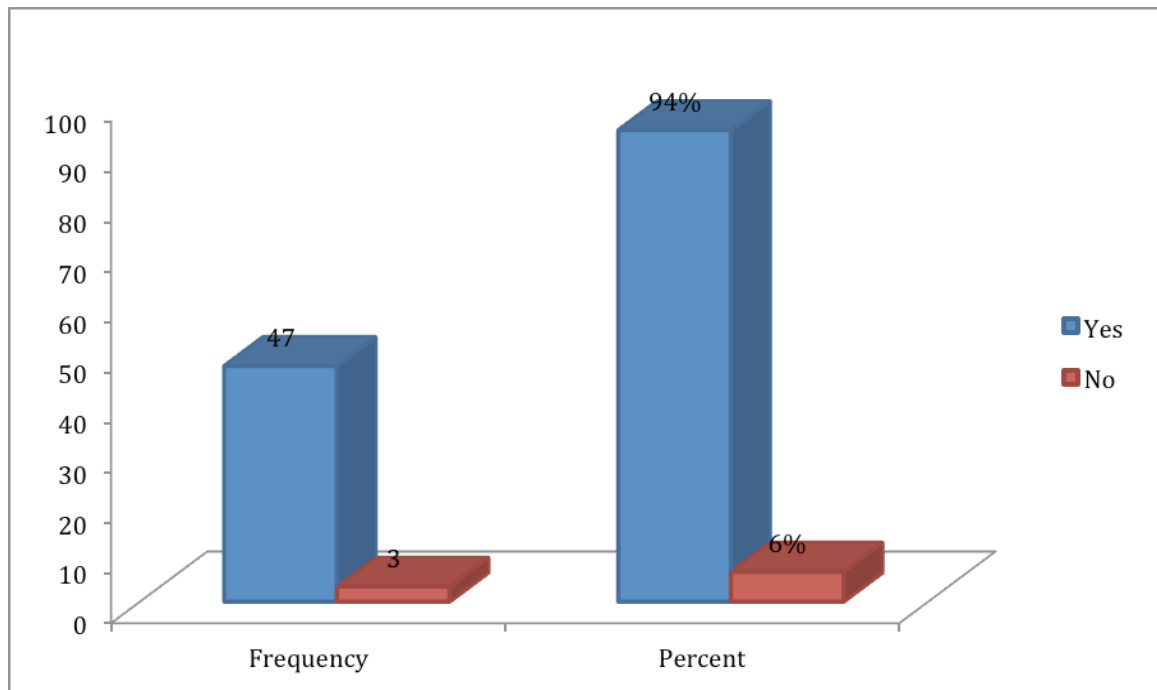
Figure 4.3: Response on whether TWB offers bank credits/loans to women entrepreneurs owned entrepreneurial ventures clients



Source: Author, (2016).

Figure 4.2 shows that the respondents were asked by means of questionnaire by indicating whether “Yes” or “No”, whereby about 48 respondents that represent 96% of the total respondent had said “Yes” while 2 respondents that represent 4% of the total respondent had said “No”. Therefore for the purpose of understanding whether TWB offer bank credits/loans to women entrepreneurs owned entrepreneurial ventures these results indicates the majority had accepted the fact TWB offers bank credits/loans to women entrepreneurs owned entrepreneurial ventures clients.

Figure 4.4: Response on whether the interest rate offered by TWB to the women entrepreneurs’ business owners’ loan beneficiaries is charged as a flat rate



Source: Author, (2016).

Figure 4.4 shows that 47 respondents that represent 94% of the total respondents had said “Yes” while 3 respondents that represent 6% of the total respondents had said “No”. These results of the study suggest that the majority of the respondent had confirmed that the interest rate offered by TWB to the women entrepreneurial ventures owner’s loan beneficiaries is charged as a flat rate.

In line of the above question, the researcher sought know the amount of interest rate offered the TWB to the women entrepreneurs owned entrepreneurial ventures clients where by means of interview, the question asked was **“What is the amount of interest rate offered by your bank to women entrepreneur owned entrepreneurial ventures clients”?**, this question was asked to one of the credit officer of TWB and being addressed as follows; *“ According to the credit policy of our bank in reflection to the provision of bank credits/loan to the our clients, the amount of interest rate charged to the clients who wish to secure loan from our bank is charged depending on the type*

of bank credit/loan secured, whereby it is categorized into two kinds, this includes the 19% interest rate which is charged to secured bank credit/loan especially individual entrepreneurs, and 25% interest rate which is charged to non secured bank credits/loan group of entrepreneurs.”

Table 4.3: Response on the appropriate several answers on the possible list of financial product and services offered by the TWB to the women entrepreneurs owned entrepreneurial ventures clients

Parameters	Frequency	Percent
Short term loan less than one year	12	24.0
Long term loan over one year	7	14.0
Saving product	25	50.0
Training on the credits management	6	12.0
Total	50	100.0

Source: Author, (2016).

The respondent were also asked what could the possible the list of financial product and services that are offered by the Tanzania Women Bank (TWB) particularly to women entrepreneur owned entrepreneurial ventures where, by means of questionnaire the respondents were given a possible list of financial products and service to tick on the appropriate several answers possible based on that list whereas such list included the following financial product and services;(i) Short term loan less than one year (ii) Long term loan over one year (iii) Saving product (iv) Training on the credit management.

Table 4.3 indicates that 12 respondents that represent 24% of the total respondent indicated that TWB offer short term loan less than one year, where 7 respondents that represent 14% of the total respondent indicated that TWB offers long term loan over one year to their clients, while 25 respondents that represent 50% of the total respondent indicated that TWB offers saving products to their clients, whereas 6

respondents that represent 12% of the total respondent indicated that TWB offer training on the credits management to their clients.

4.2.1.4 Response on the other products offered by the TWB to women entrepreneurs entrepreneurial ventures clients apart from the above list of product offered,

In line of the above response the respondent were also asked by mean of questionnaire to mention any other financial product and services they know which is also offered by the TWB to their women entrepreneurs clients. Among other financial services offered to women entrepreneurs by the TWB included the following below;

Personal account, Malaika accounts which was launched for women who want to start business and with disabilities, which is charged a low interest rate of 11%, Tabasamu account, Plots loans, Mobile banking, Fixed deposit, Telegraphic transfer, Cash Box (also known as Vibubu), Maendeleo account, Salary loan, Saccos loan, Bembea account, Transport equipment loan such as Vehicles, Asset loans and Bank Overdraft.

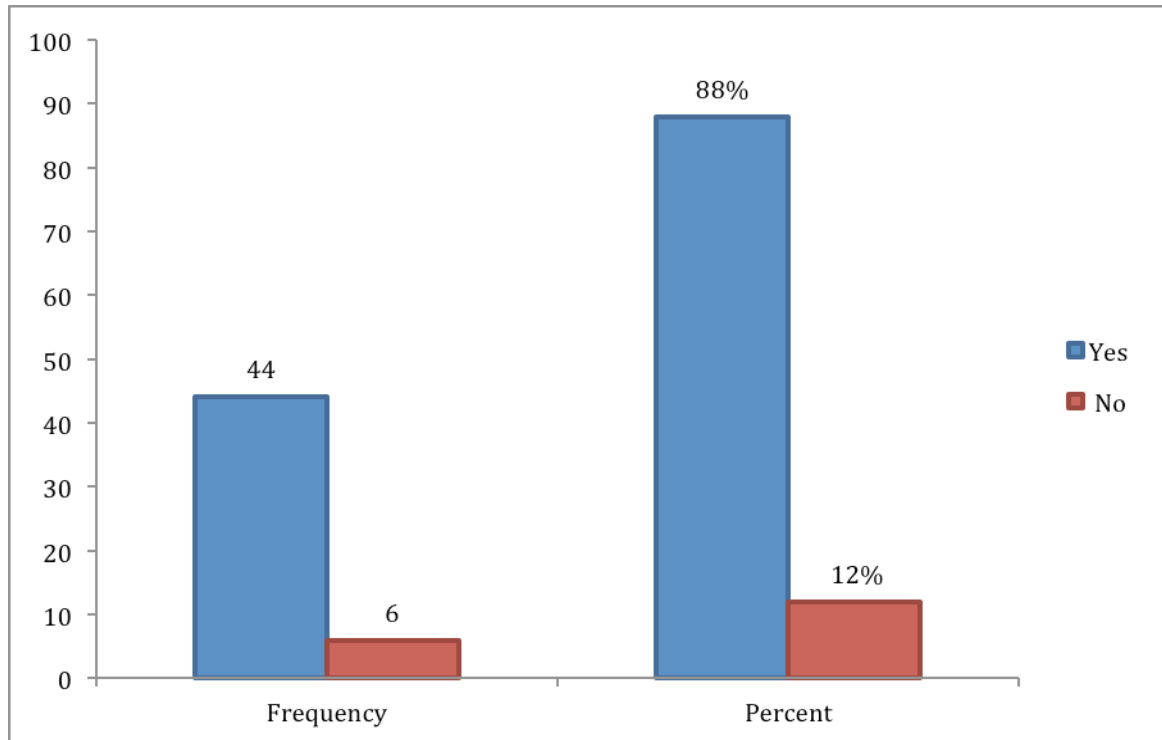
4.3 Results by specific objectives

4.3.1 Response on ability of Tanzania Women's Bank (TWB) in providing bank credits to women entrepreneurs owned entrepreneurial ventures

The researcher on the second specific objective sought to examine the ability of Tanzania Women's Bank (TWB) in providing bank credits to women entrepreneurs owned entrepreneurial ventures, whereby the following associated questions were asked and responded by means of questionnaire;

- i. Does the TWB provide sufficient fund to their client specifically to women entrepreneur owned entrepreneurial ventures?
- ii. How effective TWB is in providing bank credits to women entrepreneurs owned entrepreneurial ventures?
- iii. Does the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures be a profitable to your financial institution?

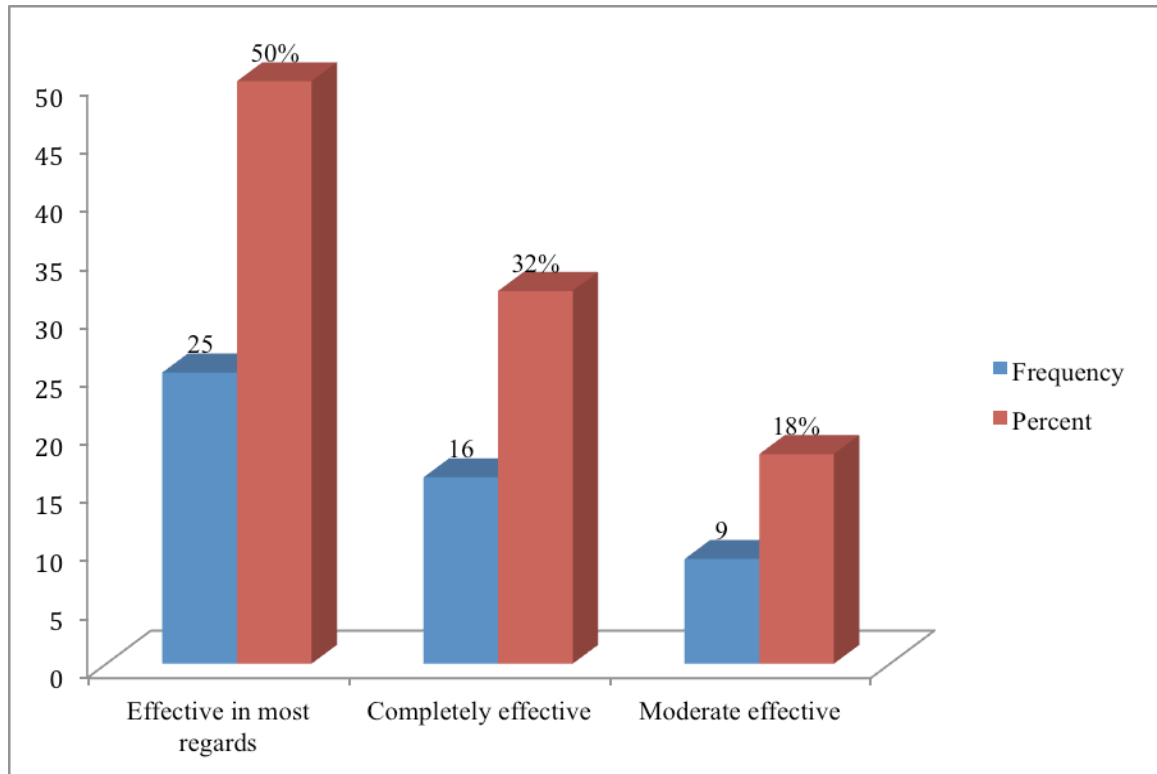
Figure 4.5: Response on whether TWB provide sufficient bank credits/loans to their clients specifically to women entrepreneur owned entrepreneurial ventures



Source: Author, (2016).

Figure 4.5 shows that 44 respondents that represent 88% of the total of respondent had said “Yes” while 6 respondents that represent 12% of the total respondent had said “No”. This result suggests that the majority of the respondent had concluded that TWB provide sufficient bank credits/loans to their clients specifically to women entrepreneur owned entrepreneurial ventures.

Figure 4.6: Response on how effective TWB is, in providing bank credits to women entrepreneurs owned entrepreneurial ventures.



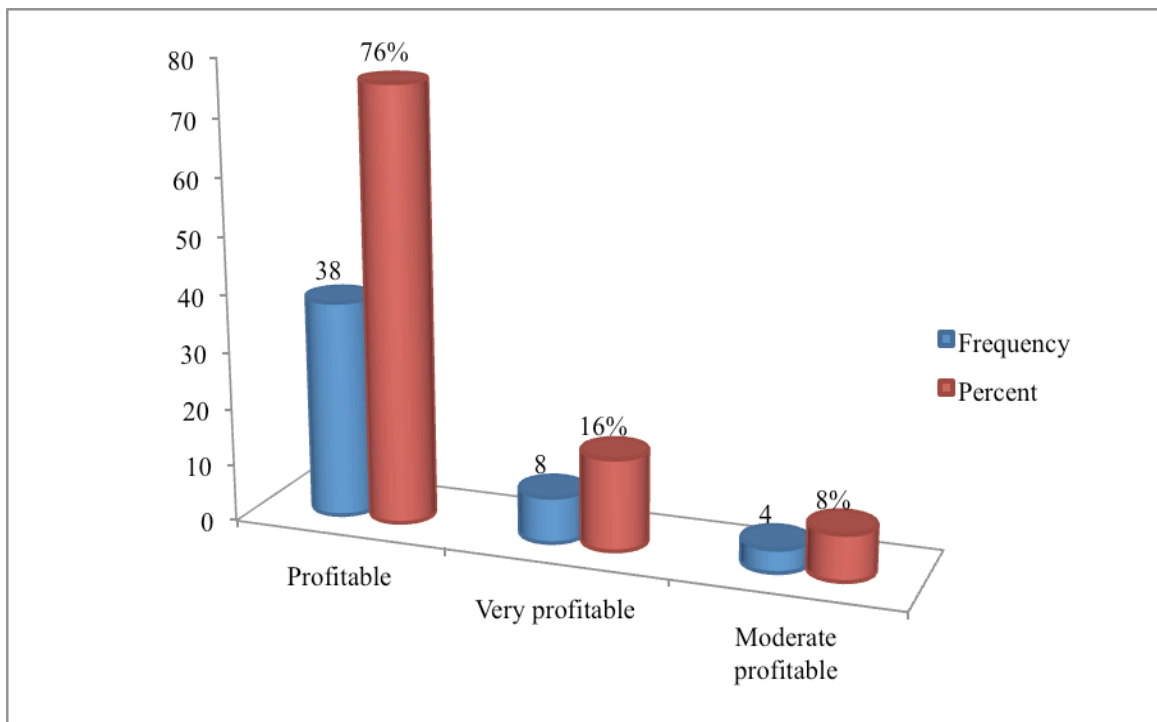
Source: Author, (2016).

The researcher sought to understand the extent to which TWB is effective, in providing bank credits to women entrepreneurs owned entrepreneurial ventures. The respondents were asked by means of questionnaires to indicate whether the degree of providing bank credits to women entrepreneurs owned entrepreneurial ventures by TWB is either completely effectively, ineffective in most regards, moderately effective, effectively in most regards or completely effective.

Figure 4.6 shows that 25 respondents that represent 50% of the total of respondent attempted that the degree of providing bank credits to women entrepreneurs owned entrepreneurial ventures by TWB is effective in most regards, while 16 respondents that represent 32% of the total of respondents attempted that the degree of providing bank credits to women entrepreneurs owned entrepreneurial ventures by TWB is completely effective, whereas 9 respondents that represent 18% of the total respondent

attempted is moderately effective. And none of the respondent had attempted that degree of providing bank credits to women entrepreneurs owned entrepreneurial ventures by TWB is ineffective. This result suggests that the majority of the respondents had concluded that the degree of providing bank credits to women entrepreneurs owned entrepreneurial ventures by TWB is completely effective.

Figure 4.7: Response on the extent of profit obtained by the TWB as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures



Source: Author, (2016).

Figure 4.7 shows that 38 respondents that represent 76% of the total of respondents attempted that TWB is Profitable as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures, while 8 respondents that represent 16% of the total of respondents attempted that TWB is Very profitable as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures, whereas 4 respondents that represent 8% of the total respondent attempted that TWB is Moderate profitable as a result of the investment of

provision of bank credits to women entrepreneurs owned entrepreneurial ventures. And none of the respondent had attempted that TWB is not profitable as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures.

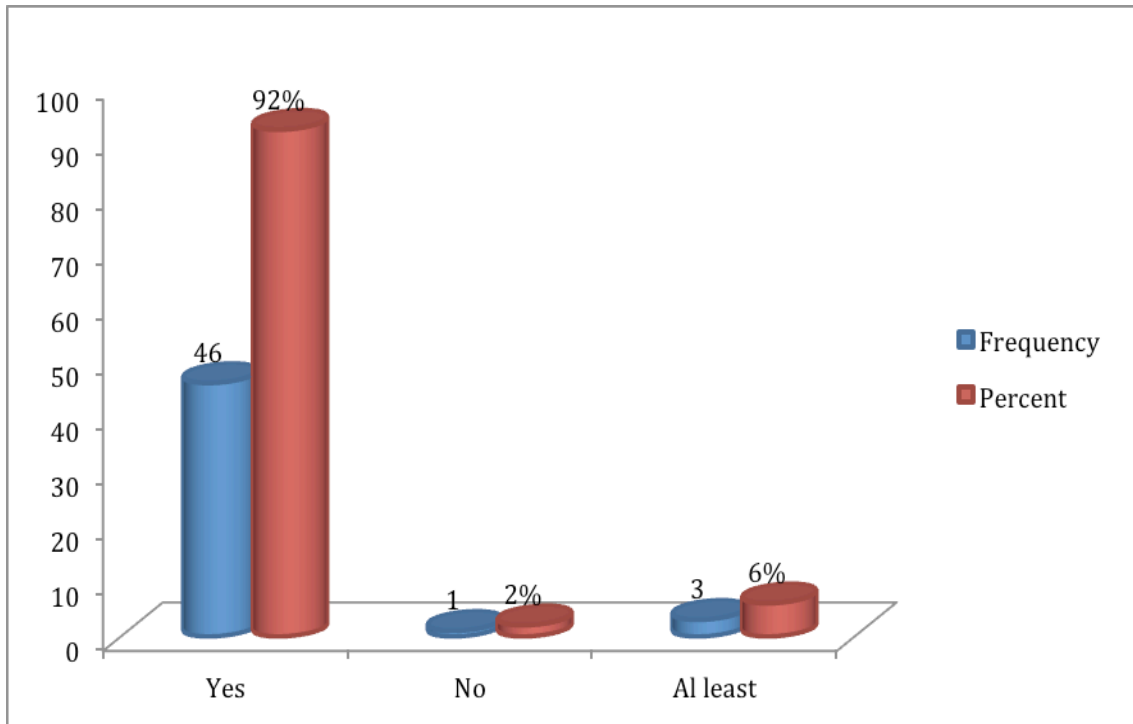
4.4 Results by specific objectives

4.4.1 Response on the extent of influence of the bank credits provided by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures

The researcher on the third specific objective sought to examine the influence of the bank credits provided by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures, whereby the following four associated questions were asked and responded by means of questionnaire;

- i. Does the bank loans/credits provided by Tanzania Women Bank (TWB) to women entrepreneurs own entrepreneurial ventures contributed towards women empowerment?
- ii. Does the Tanzania Women Bank (TWB) have any special loan program that attracts women entrepreneurs owned entrepreneurial ventures to apply for loan?
- iii. Are the criterion(s) for obtaining bank loan/credits easily met by the women entrepreneur owned entrepreneurial ventures that wish to secure loan from TWB?
- iv. What is the frequency with which the women entrepreneurs owned entrepreneurial ventures apply for bank credits at Tanzania Women Bank (TWB)?

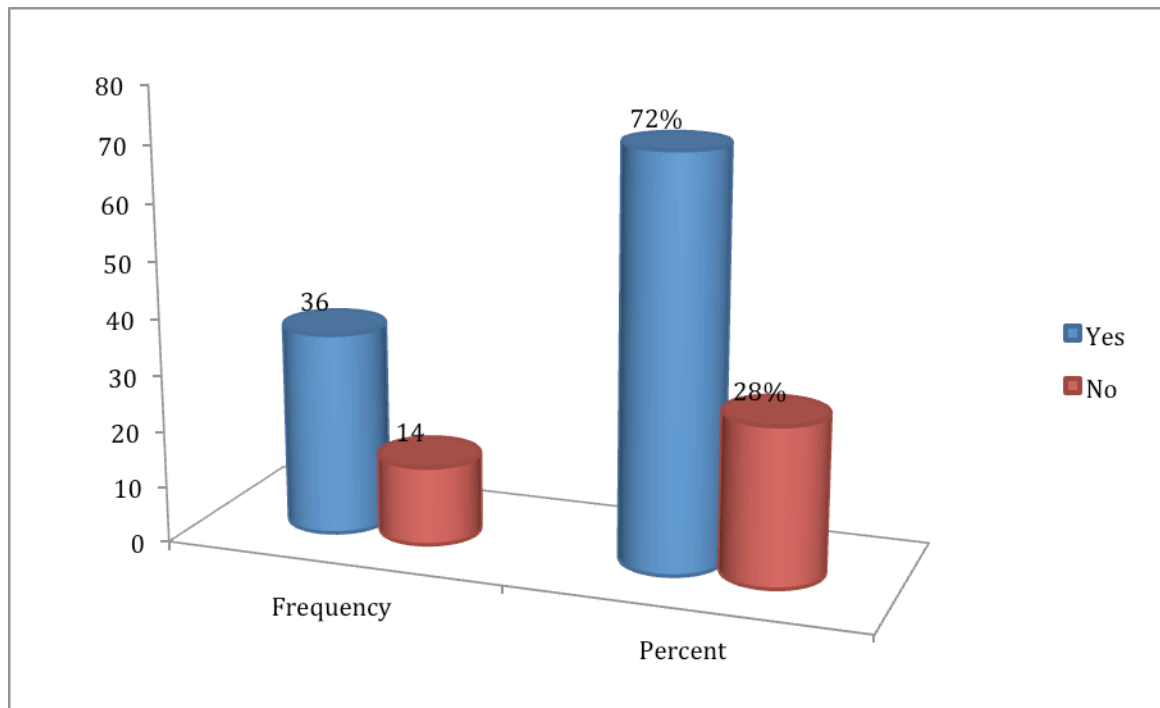
Figure 4.8: Response on whether the bank credits/loans provided by TWB contribute in empowering women entrepreneurs entrepreneurial ventures owners



Source: Author, (2016).

Figure 4.8 shows that 46 respondents that represent 92% of the total of respondents had said “Yes” while 1 respondent that represent 2% of the total of respondents had said “No”, whereas 3 respondents that represent 6% of the total respondents had said “At least”.

Figure 4.9: Response on whether Tanzania Women Bank (TWB) has any special loan programme that attracts women entrepreneurs owned entrepreneurial ventures to apply for loan



Source: Author, (2016).

The researcher sought to understand whether Tanzania Women Bank (TWB) has any special loan programme that attracts women entrepreneurs owned entrepreneurial ventures to apply for loan.

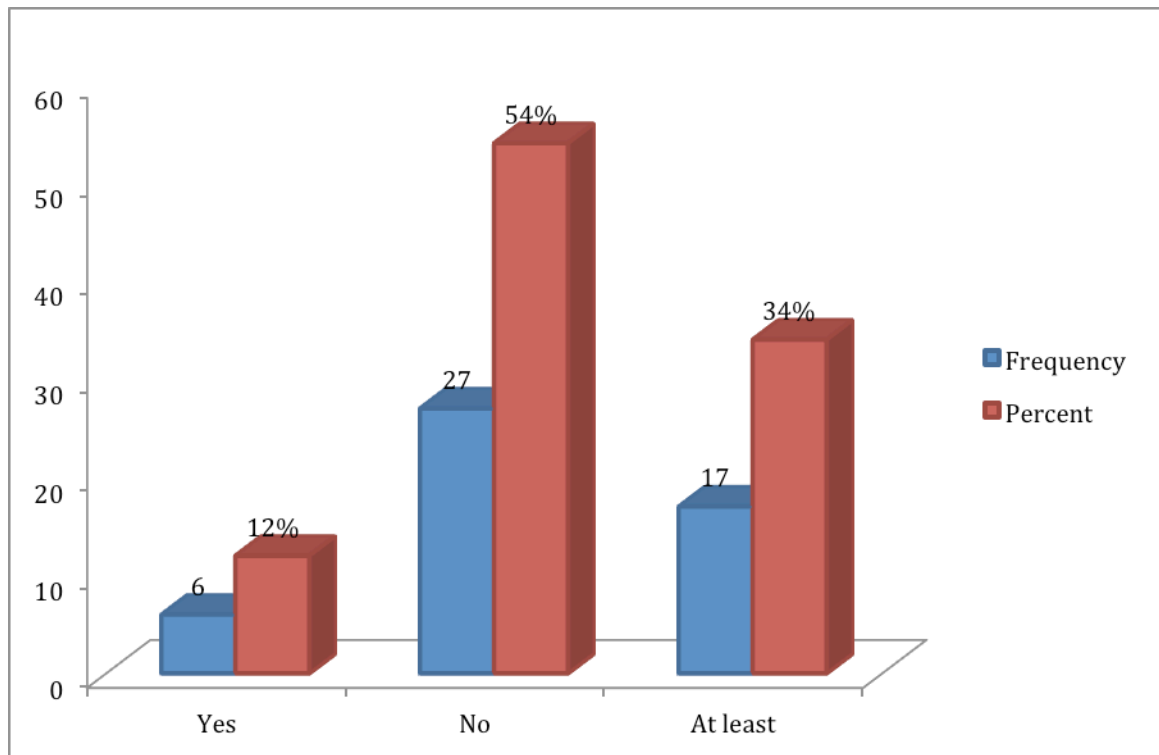
Figure 4.9 shows that 36 respondents that represent 72% of the total of respondent had said, “Yes” while 14 respondents that represent 28% of the total respondents had said “No”. This result suggests that the majority of the respondents had confirmed that TWB has special loan programme that have been established for the purpose of attracting women entrepreneurs owned entrepreneurial ventures to apply for loan from their bank institution.

In line of the above question, the respondents were also asked by mean of questionnaire to specify such special loan programme by mentioning them. Therefore the mentioned special programs include;

- (i) Malaika loan program (which offer loan under Malaika account which was just launched for women who want to start business and to women with disabilities
- (ii) Group Loan program, (which offer loan under the Maendeleo account and it is special for women entrepreneurs)
- (iii) Tabasamu account (This is a special account for women entrepreneurs only.
- (iv) Cash box program also known as VIBUBU
- (v) Tanzanite account (special for women entrepreneurs but it also has a discount of 1% interest rate to the loan granted.
- (vi) Training offered to groups of entrepreneurs, for example VICOBA.
- (vii) Credit centres

However the associated question was asked to one of the credits officer by means of interview that **‘How far does the TWB empower women entrepreneurial ventures owners’?** The answer of the respondents was as follows; *“The goal target of our bank is foster social and economic well being of women entrepreneurs in Tanzanians’ especially through the provision of useful and active financial banking services. Therefore the aim of our bank is to empower women economically and socially by offering them sustainable financial services and products which including both savings and lending...In addition to that our bank covers the entire chosen market from corporate to micro customers especially women.”*

Figure 4.10: Response on whether the criterion(s) for obtaining bank loan/credits are easily met by the women entrepreneurs owned entrepreneurial ventures clients who wish to secure loan from TWB



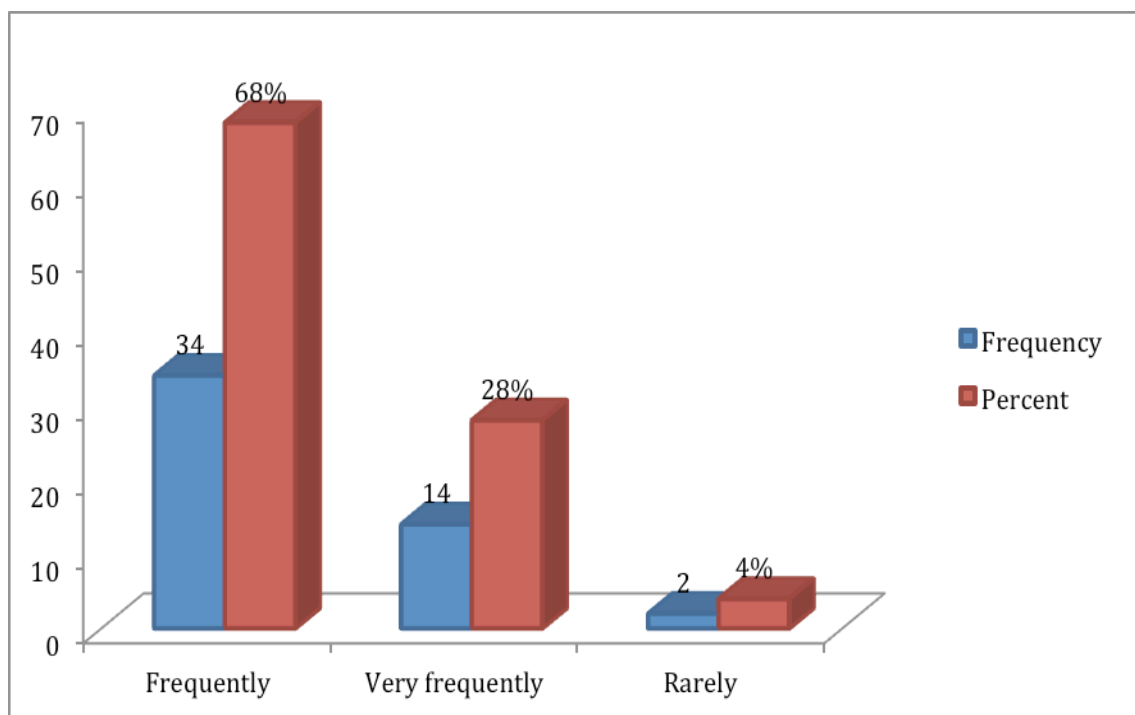
Source: Author, (2016).

Figure 4.10 shows that 6 respondents that represent 12% of the total of respondents had said “Yes” while 27 respondent that represent 54% of the total of respondents had said “No”, whereas 17 respondents that represent 34% of the total respondents had said “At least”. Therefore, these results of the study emphasize that the criterion(s) for obtaining bank loan/credits are not easily met by the majority women entrepreneurs owned entrepreneurial ventures clients who wish to secure loan from TWB.

In the light of the above study results, one of the credit officer was asked by mean of interview to justify ‘**Why the majority of women entrepreneurs clients do not easily meet the requirements (criterion) for obtaining bank loan/credits from your bank institutions**’. The respondent replied that, *“Our loan requirements or criteria are very friendly to our clients, although the big number of women entrepreneurs*

entrepreneurial ventures owners do not meet these requirements because the majority of them do not have collateral asset and most of them are not willing to form a group of entrepreneurs in order to acquire non secured loan from our bank which do not require the clients to present a collateral assets to the bank for the purpose of securing loan from our financial institution.”

Figure 4.11: Response on the frequency of which the women entrepreneurs owned entrepreneurial ventures apply for bank credits/loan from TWB.



Source: Author, (2016).

Figure 4.11 shows that 34 respondents that represent 68% of the total of respondents attempted that woman entrepreneurs entrepreneurial ventures owners apply for loan frequently from TWB, while 14 respondent that represent 28% of the total of respondents attempted that women entrepreneurs entrepreneurial ventures owners apply for loan very frequently from TWB whereas 2 respondents that represent 4% of the total respondents attempted that women entrepreneurs entrepreneurial ventures owners rarely apply for loan from TWB.

Therefore, these results of the study show that the majority of women entrepreneur entrepreneurial ventures owners apply for loan frequently from TWB.

4.5 Results by specific objectives

4.5.1 Response on the explored financial and non-financial challenges facing TWB during the provision of bank credits to women entrepreneurs owned SMEs

The researcher sought to explore financial and non-financial challenges facing TWB during the provision of bank credits to women entrepreneurs owned entrepreneurial ventures, whereby the following four associated questions were asked and responded by means of questionnaire;

- (i) What are the financial and non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB?
- (ii) Whether TWB had ever experience the default during the collection of credit from the women entrepreneurs who accessed loan from your bank?
- (iii) Does the TWB have a credit recovery department that handles collection of credits in default?
- (iv) Does your bank have standardized procedures for handling credit recovery?
- (v) Does the TWB grant a discount of interest if the loan repayment is done prior to the due date?

4.5.1.1 Response on the financial and non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB

The researcher interviewed some few credit officers of TWB to give their insights pertaining both financial and non-financial challenges they face when serving women entrepreneurs clients. However the credit officers were not only be able to identify the challenges they face in the provision of credits to women entrepreneurs owned entrepreneurial ventures clients but also they further made justification to each

challenge and how in one way or another it could hinder women entrepreneurs from accessing bank credits/loans from the TWB.

4.5.1.2 Response on the financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB

The researcher sought to explore the possible financial and non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB. This question was addressed by way of interviewing some of credits officers of the TWB, whereby the responses from one of the credit officer were as follows;

First response; it was replied by one of the credit officer that, *“Speaking from my bank experience on matters related to provision of bank credits/loans to women entrepreneurs owned entrepreneurial ventures, limited access to collateral assets has been observed as one of the major challenges facing our bank in serving women entrepreneurs entrepreneurial ventures owners clients...since majority of the women clients who wish to secure loan from our bank do not have assets such as house or land title which might be used as a criterion for access to loans.”*

Second response; Another credit officer commented that; *“According to my experience on matters related to the provision of bank credits...I observed that most of women entrepreneurs entrepreneurial ventures owners clients do not have property right and thus becomes difficult for them to have enough collateral assets required for access to finance from our bank.”*

Third response; Another credits officer was also interviewed to give his view on the subject matter, where he had the following to say; *“From my experience in dealing with women entrepreneurs entrepreneurial ventures owners clients...majority of the clients claimed that our bank’s interest rate is too higher and thus they cannot afford to repay the loan secured.”*

Fourth response; It was also commented by one of the credit officer that; *“one of the challenge facing the bank in providing loan to women entrepreneurs clients is that...majority of women entrepreneurs entrepreneurial ventures owners do not present proper business proposals or plans to the bank when requiring a loan or project finance.... however it becomes very difficult for our bank to grant loan to them.”*

Fifth response; It was also remarked by one of the credit officer that, *“We have also experience some defaults during the collection of credit from our clients who are women entrepreneurs owned entrepreneurial ventures owners.... this proves that some of our women entrepreneurs clients have poor credit history due to defaults committed in their previous loan repayment, therefore this is said to be another challenge facing our bank during the provision of bank credits/loans to women entrepreneurs clients since it becomes very difficult for the bank to trust our clients.”*

4.5.1.3 Response on the non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB.

The researcher sought to explore the possible non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB. This question was addressed by way of interviewing some of credits officers of the TWB, whereby the responses from one of the credit officer were as follows;

First response; it was replied by one of the credit officer that, *“Majority of the women entrepreneurs have very limited business skills...whereby most of them do not have enough negotiation knowledge and ability to secure their capital and thus makes our bank hesitate to provide them with bank credit/loans.”*

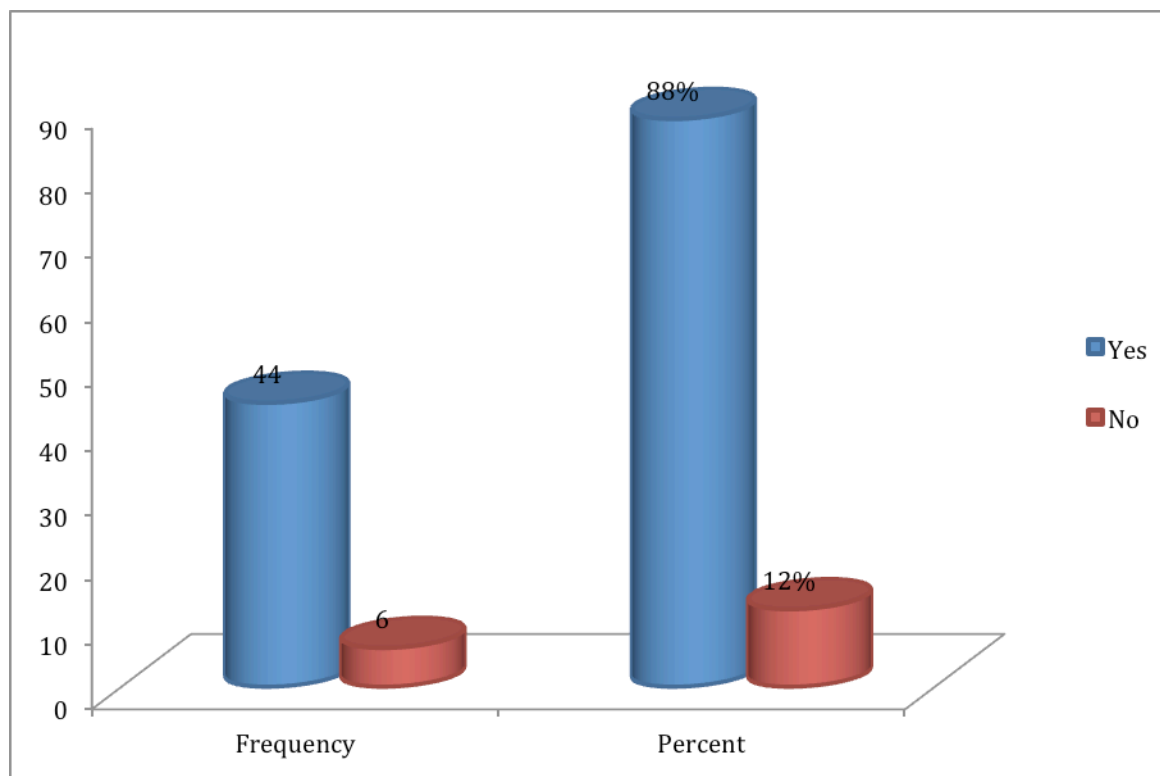
Second response: it was also replied by another credit officer that; *“in my view, “majority of the women entrepreneurs entrepreneurial ventures owners do not attend to different training related to bank loans management in connection to the*

entrepreneurial activities.... therefore this will contribute on limiting their business skills and hence reduce their confidence for requesting loan from our bank

Third response: it was also replied by one of the credit officer that; *“majority of the women entrepreneurs entrepreneurial ventures owners clients are not creative enough thus becomes difficult to convince our bank to grant them sufficient credit that will boost their business expansion and increase profit.”*

Fourth response: it was also remarked by one of the credit officer that, *“majority of the women entrepreneurs entrepreneurial ventures owners are not committed enough to their business thus it sends the message to our bank that there are not serious and there will be every possibility for them to misuse the loan granted by the bank and hence even to cause for defaults during the repayment of the loan.”*

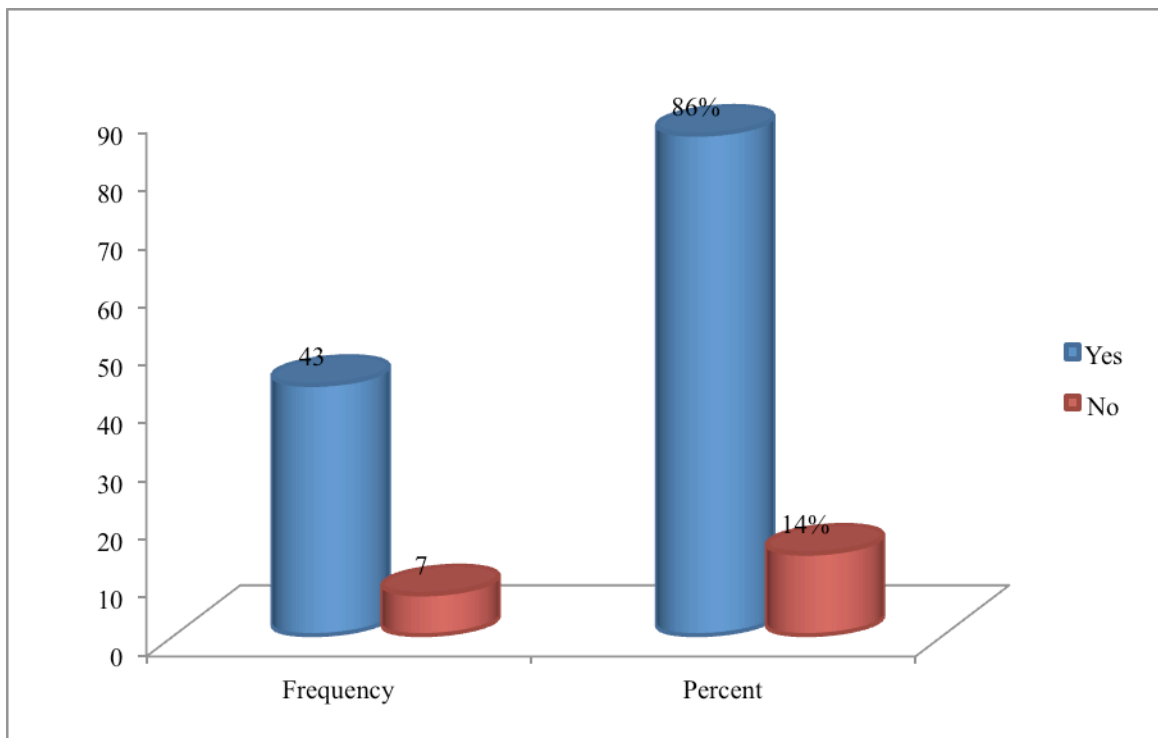
Figure 4.12: Response on whether TWB have ever experienced the default during the collection of credit from their clients



Source: Author, (2016).

Figure 4.12 shows that 44 respondents that represent 88% of the total of respondent had said “Yes” while 6 respondents that represent 12% of the total respondent had said “No”. This result suggests that the majority of the respondent had concluded that have been experienced the default during the collection of credit from their clients.

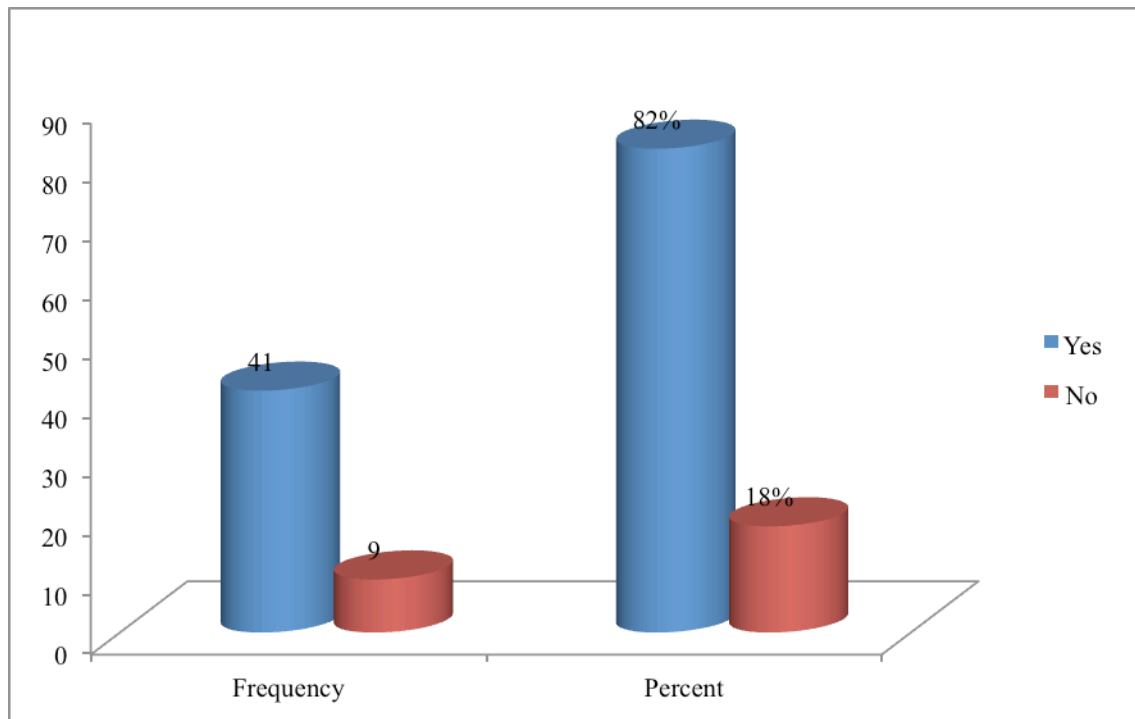
Figure 4.13: Response on whether TWB have the credit recovery department that handles collection of credits in default



Source: Author, (2016).

Figure 4.13 shows that 43 respondents that represent 86% of the total of respondent had said “Yes” while 7 respondents that represent 14% of the total respondent had said “No”. This result suggests that the majority of the respondent had confirmed that TWB have a credit recovery department that handles collection of credits in default.

Figure 4.14 Response on whether TWB have the standardized procedures for handling credit recovery



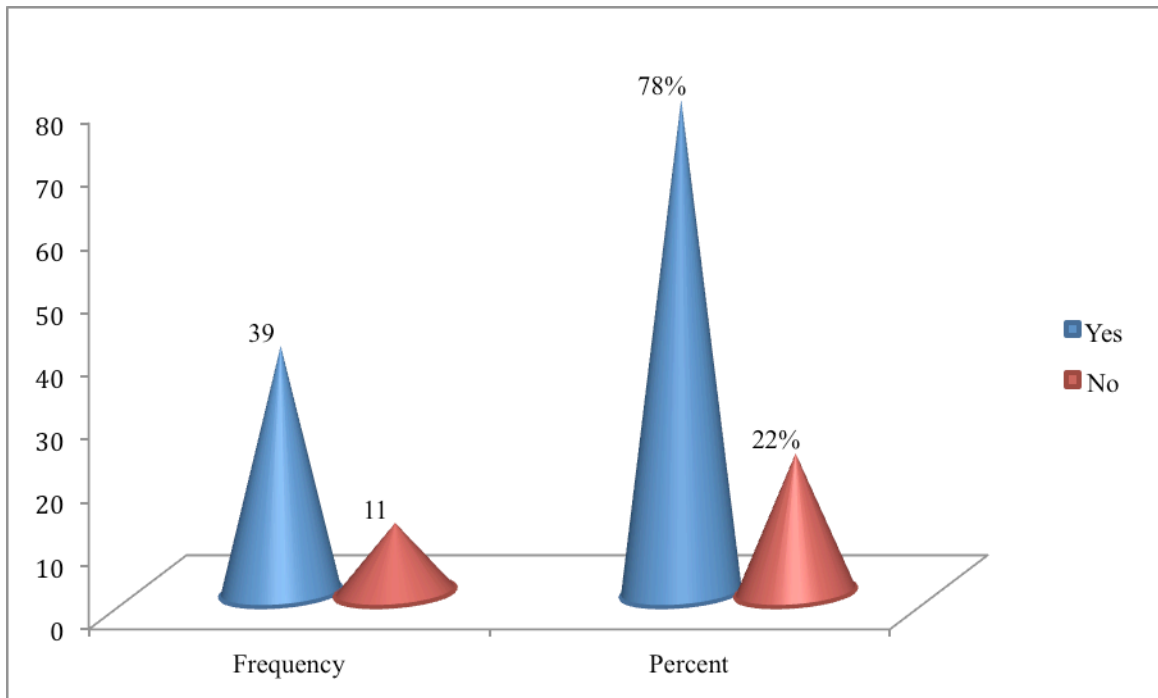
Source: Author, (2016).

Figure 4.14 shows that 41 respondents that represent 82% of the total of respondent had said “Yes” while 9 respondents that represent 18% of the total respondent had said “No”. This result suggests that the majority of the respondent had confirmed that TWB have the standardized procedures for handling credit recovery.

In line of the above response, researcher also asked one of the credit officers by means of interview, whereby the question asked was; **“Does your bank have standardized procedures for handling credit recovery?”**

Response: *“It is true that our bank has standardized procedures for handling credit recovery and is actually called loan monitoring and recovery.... Loan monitoring is done before the default occurs, whereby credit officers tend to communicate with their clients for purpose of reminding them to meet the due date.”*

Figure 4.15: Response on whether TWB grant a discount of interest if the loan is paid before the due date



Source: Author, (2016).

Figure 4.15 shows that 39 respondents that represent 78% of the total of respondent had said “Yes” while 11 respondents that represent 22% of the total respondent had said “No”. This result suggests that the majority of the respondent had concluded that TWB do grant a discount of interest if the loan is paid before the due date.

CHAPTER FIVE

DISCUSSION OF THE FINDINGS

5.1 Introduction

This chapter presents a discussion on the findings of the study, it concentrates much on the five main aspects and therefore it is divided into five main sections. Section one accounts for the types of bank credits and other financial services offered by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures while considering the different related questions asked on subject matter. The Section two focuses on demonstrating the influence of the bank credits provided by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures with respect to the response provided by respondents on different questions on the related matter. Section three presents' different responses from questionnaires related to the ability of Tanzania Women's Bank (TWB) in providing bank credits to women entrepreneurs owned entrepreneurial ventures. Whereas section four aims at exploring the financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB, while section five focuses on exploring the non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB.

The research first specific objective was to examine types of bank credits and other financial services offered by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures. The associate research questions were;

- (i) Does the TWB offer bank credits to women entrepreneur owned entrepreneurial ventures?
- (ii) Does the interest rate offered by TWB to the women entrepreneurs business owners loan beneficiaries charged as a flat rate?
- (iii) What could the possible the list of financial product and services that are offered by the Tanzania Women Bank (TWB) particularly to women entrepreneur owned entrepreneurial ventures (Please tick on the appropriate

several answers possible).

- (iv) Apart from the above list of product offered, is there any other product you know that is offered by the TWB?

5.2 Findings by the specific objectives

5.2.1 Types of bank credits and other financial services offered by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures.

The researcher sought to examine the types of bank credits/loans offered by the TWB to women entrepreneurs entrepreneurial ventures owners. This question was asked by means interview whereby the researcher interviewed one the credit officer who responded on the question as follows; ...*“As far as the provision of bank credits/loans by the TWB is concerned, the TWB offer the bank credits/loans which are categorized into two main types, including Secured bank credits/loans and Non secured bank credits/loans.... whereby secured bank credits/loans these are type of credits/loan which require the clients to have a collateral asset in order for to secure loan from our bank institution, and this type of loan is only offered to individuals women entrepreneurs, while the non secured bank credits/loans these are type of credits/loan which do not require the clients to have present collateral asset in order for her to secure loan from our bank institution, although these type loan is only offered to the group of individuals or group of women entrepreneurs who wish to secure loan from our bank institution.....”*.

This response from credit officer concluded that all the types of loan mentioned above by different respondents do fall into either secured credits/loans or non-secured credit/loans.

5.2.1.1 Whether TWB offers bank credits/loans to women entrepreneurs owned entrepreneurial ventures clients

For purpose of understanding whether TWB offer bank credits/loans to women entrepreneurs owned SMEs, the respondents were asked by means of questionnaire by indicating whether “Yes” or “No”, whereby about 48 respondents that represent 96% of the total respondent had said “Yes” while 2 respondents that represent 4% of the total respondent had said “No”. These results indicate that the majority had accepted the fact TWB offers bank credits/loans to women entrepreneurs owned entrepreneurial ventures clients.

5.2.1.2 Whether the interest rate offered by TWB to the women entrepreneurs’ business owners’ loan beneficiaries is charged as a flat rate

The research sought to understand whether the interest rate offered by TWB to the women entrepreneurs entrepreneurial ventures owners loan beneficiaries is charged as a flat rate, whereby the response from the respondents indicated that about 47 respondents that represent 94% of the total respondents had said “Yes” while 3 respondents that represent 6% of the total respondent had said “No”. These results of the study suggest that the majority of the respondent had confirmed that the interest rate offered by TWB to the women entrepreneur’s entrepreneurial ventures owner’s loan beneficiaries is charged as a flat rate. However, the findings of this study are inconsistent with Mitra (2009) who observed that, some of microfinance institutions tends to unfairly hide operative interest rates to poor and illiterate borrowers by using creative accounting practices through charging only 15% of interest rate as a flat rate while such interest rate includes compulsory savings and processing fee which are charged 100% through out a year.

In line of the above question, the researcher sought know the amount of interest rate offered the TWB to the women entrepreneurs owned entrepreneurial ventures clients where by means of interview, the question asked was **“What is the amount of interest rate offered by your bank to women entrepreneur owned entrepreneurial**

ventures clients”? this question was asked to one of the credit officer of TWB and being addressed as follows; “ *According to the credit policy of our bank in reflection to the provision of bank credits/loan to the our clients, the amount of interest rate charged to the clients who wish to secure loan from our bank is charged depending on the type of bank credit/loan secured, whereby it is categorized into two kinds, this includes the 19% interest rate which is charged to secured bank credit/loan especially individual entrepreneurs, and 25% interest rate which is charged to non secured bank credits/loan group of entrepreneurs.*” These findings of this study are inconsistent with the findings of Malamsha K.C. and Emanue K.M (2014) who found out that the interest rate charged by some of the microfinance institutions to women entrepreneurs clients are somehow relief compared to those charged by commercial banks including women banks in Tanzania. For example, by UAMKIKI Saccos, the interest rate for the business loans and loans for emergency is 2% and 1% per month correspondingly. Similarly at Vision Fund Tanzania the interest rate is 2% to 3% per month subject to the type of credit/loan and security provided, while for WARIDI VICOBA group, the interest rate is 1.7 per month approximately to Tanzanian Shilling 5000/= for every Tanzanian Shilling Tsh.100, 000/= for three months.

5.2.1.3 Appropriate several answers on the possible list of financial product and services offered by the TWB to the women entrepreneurs owned entrepreneurial ventures clients

The respondents were also asked what could the possible the list of financial product and services that are offered by the Tanzania Women Bank (TWB) particularly to women entrepreneur owned entrepreneurial ventures where, by means of questionnaire the respondents were given a possible list of financial products and service to tick on the appropriate several answers based on that list whereas financial product and services included in the list were as follows;(i) Short term loan less than one year (ii) Long term loan over one year (iii) Saving product (iv) Training on the credit management.

The results of the study indicated that 12 respondents that represent 24% of the total respondent indicated that TWB offer short term less than one year, where 7 respondents that represent 14% of the total respondent indicated that TWB offers long term loan over one year to their clients, while 25 respondents that represent 50% of the total respondent indicated that TWB offers Saving products to their clients, whereas 6 respondents that represent 12% of the total respondent indicated that TWB offer Training on the credits management to their clients.

5.2.1.4 Other products which are offered by the TWB to women entrepreneurs entrepreneurial ventures clients apart from the above list of products offered

In line of the above response the respondent were also asked by mean of questionnaire to mention any other financial product and services they know which is also offered by the TWB to their women entrepreneurs clients. These other financial service offered by the TWB include the following below;

Personal account, Malaika accounts which was launched for women who want to start business and with disabilities, which is charged a low interest rate of 11%, Tabasamu account, Plots loans, Mobile banking, Fixed deposit, Telegraphic transfer, Cash Box (also known as Vibubu), Maendeleo account, Salary loan, Saccos loan, Bembea account, Transport equipment loan such as Vehicles, Asset loans and Bank Overdraft.

5.3 Findings by the specific objectives

5.3.1 Ability of Tanzania Women's Bank (TWB) in providing bank credits to women entrepreneurs owned entrepreneurial ventures

The researcher on the second specific objective sought to examine the ability of Tanzania Women's Bank (TWB) in providing bank credits to women entrepreneurs owned entrepreneurial ventures, whereby the following associated questions were asked and responded by means of questionnaire;

- (i) Does the TWB provide sufficient fund to their client specifically to women entrepreneur owned entrepreneurial ventures?

- (ii) How effective TWB is in providing bank credits to women entrepreneurs owned entrepreneurial ventures?
- (iii) Does the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures be a profitable to your financial institution?

5.3.1.1 Whether TWB provide sufficient bank credits/loans to their clients specifically to women entrepreneur owned entrepreneurial ventures

The researcher sought to understand whether TWB provide sufficient bank credits/loans to their clients specifically to women entrepreneur owned entrepreneurial ventures. The response from the respondent indicated that about 44 respondents that represent 88% of the total of respondent had said “Yes” while 6 respondent that represent 12% of the total respondent had said “No”. This result suggests that the majority of the respondent had concluded that TWB provide sufficient bank credits/loans to their clients specifically to women entrepreneur owned entrepreneurial ventures.

5.3.1.2 Effectiveness of TWB in providing bank credits to women entrepreneurs owned entrepreneurial ventures

The researcher sought to understand extent to which TWB is effective, in providing bank credits to women entrepreneurs owned entrepreneurial ventures. The respondents were asked by means of questionnaires to indicate whether the degree of providing bank credits to women entrepreneurs owned entrepreneurial ventures by TWB is either completely effectively, ineffective in most regards, moderately effective, effectively in most regards or completely effective.

The response from the respondent indicated that about 25 respondents that represent 50% of the total of respondent attempted that the degree of providing bank credits to women entrepreneurs owned entrepreneurial ventures by TWB is effective in most regards, while 16 respondents that represent 32% of the total of respondents attempted that the degree of providing bank credits to women entrepreneurs owned

entrepreneurial ventures by TWB is completely effective, whereas 9 respondents that represent 18% of the total respondent attempted is moderately effective. And none of the respondent had attempted that degree of providing bank credits to women entrepreneurs owned entrepreneurial ventures by TWB is ineffective. This result suggests that the majority of the respondent had concluded that the degree of providing bank credits to women entrepreneurs owned entrepreneurial ventures by TWB is completely effective.

5.3.1.3 Degree of profitability obtained by the TWB as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures

The researcher sought to understand the degree of profitability obtained by the TWB as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures. The response from the respondents indicated that about 38 respondents that represent 76% of the total of respondents attempted that TWB is Profitable as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures, while 8 respondents that represent 16% of the total of respondents attempted that TWB is Very profitable as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures, whereas 4 respondents that represent 8% of the total respondent attempted that TWB is Moderate profitable as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures. And none of the respondent had attempted that TWB is not profitable as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures.

5.4 Findings by the specific objectives

5.4.1 Response on the extent of influence of the bank credits provided by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures

The researcher on the third specific objective sought to examine the influence of the bank credits provided by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures, whereby the following four associated questions were asked and responded by means of questionnaire;

- (i) Does the bank loans/credits provided by Tanzania Women Bank (TWB) to women entrepreneurs own entrepreneurial ventures contributed towards women empowerment?
- (ii) Does the Tanzania Women Bank (TWB) have any special loan program that attracts women entrepreneurs owned entrepreneurial ventures to apply for loan?
- (iii) Are the criterion(s) for obtaining bank loan/credits easily met by the women entrepreneur owned entrepreneurial ventures that wish to secure loan from TWB?
- (iv) What is the frequency with which the women entrepreneurs owned entrepreneurial ventures apply for bank credits at Tanzania Women Bank (TWB)?

5.4.1.1 On the TWB contributions of credits/loans for empowering women entrepreneurs entrepreneurial ventures owners

The researcher sought to understand whether the bank credits/loans provided by TWB contribute in empowering women entrepreneur entrepreneurial ventures owners.

The response from the respondents indicated that about 46 respondents that represent 92% of the total of respondents had said "Yes" while 1 respondent that represent 2% of the total of respondents had said "No", whereas 3 respondents that represent 6% of the total respondents had said "At least". Therefore, the study results emphasize that the bank credits/loans provided by TWB contribute in empowering women entrepreneurs

SMEs owners. These results are consistent with the results of Gichuki, C. N., Mulu-Mutuku, M., and Kinuthia, L. N. (2014) found out that the bank credits/loan accessed from formal bank institutions enhance women owned entrepreneurial ventures to perform better and expand their firms and hence empowering women in the business context.

5.4.1.2 On the availability of special loan programme that attracts women entrepreneurs owned entrepreneurial ventures to apply for loan

The researcher sought to understand whether Tanzania Women Bank (TWB) has any special loan programme that attracts women entrepreneurs owned entrepreneurial ventures to apply for loan. The response from the respondent indicated that about 36 respondents that represent 72% of the total of respondent had said, “Yes” while 14 respondents that represent 28% of the total respondents had said “No”. This result suggests that the majority of the respondents had confirmed that TWB has special loan programme that have been established for the purpose of attracting women entrepreneurs owned entrepreneurial ventures to apply for loan from their bank institution.

In the light of the above question, the respondents were also asked by mean of questionnaire to specify such special loan programme by mentioning them. Therefore the mentioned special programs include;

- (i) Malaika loan program (which offer loan under Malaika account which was just launched for women who want to start business and to women with disabilities
- (i) Group Loan program, (which offer loan under the Maendeleo account and it is special for women entrepreneurs)
- (ii) Tabasamu account (This is a special account for women entrepreneurs only.
- (iii) Cash box program also known as VIBUBU
- (iv) Tanzanite account (special for women entrepreneurs but it also has a discount of 1% interest rate to the loan granted.
- (v) Training offered to groups of entrepreneurs, for example VICOBA.
- (vi) Credit centres

However the associated question was asked to one of the credits officer by means of interview that **‘How far does the TWB empower women entrepreneurial ventures owners’?** The answer of the respondents was as follows; *“the target goal of TWB is to promote social and economic well being of women entrepreneurs in Tanzanians through the provision of active and useful banking financial services. Therefore the aim of our bank is to empower women economically and socially by offering them sustainable financial services and products which including both savings and lending...In addition to that our bank covers the entire chosen market from corporate to micro customers especially women.”*

5.4.1.3 On the criterion(s) for obtaining bank loan/credits are easily met by the women entrepreneurs owned entrepreneurial ventures clients who wish to secure loan from TWB

The researcher sought to understand whether the criterion(s) for obtaining bank loan/credits are easily met by the women entrepreneurs owned entrepreneurial ventures clients who wish to secure loan from TWB. The response from the respondents indicated that about 6 respondents that represent 12% of the total of respondents had said “Yes” while 27 respondent that represent 54% of the total of respondents had said “No”, whereas 17 respondents that represent 34% of the total respondents had said “At least”. Therefore, these results of the study emphasize that the criterion(s) for obtaining bank loan/credits are not easily met by the majority women entrepreneurs owned entrepreneurial ventures clients who wish to secure loan from TWB. These results are in line to the results of Ackah, J., and Vuvor, S. (2011) who found out that the majority of women entrepreneurs their loan application are denied by the bank following the failure to fulfill the criterions for obtaining bank loan which are set by the banks.

In line of the above results of the study, one of the credit officer was asked by mean of interview to justify **‘Why the majority of women entrepreneurs clients do not easily meet the requirements (criterion) for obtaining bank loan/credits from your bank institutions’**. The respondent replied that, *“Our loan requirements or criteria are very friendly to our clients, although the big number of women entrepreneurs owner*

entrepreneurial ventures do not meet these requirements because the majority of them do not have collateral asset and most of them are not willing to form a group of entrepreneurs in order to acquire non secured loan from our bank which do not require the clients to present a collateral assets to the bank for the purpose of securing loan from our financial institution.”

5.4.1.4 Frequency on which the women entrepreneurs owned entrepreneurial ventures apply for bank credits/loan from TWB

The researcher sought to understand the frequency of which the women entrepreneurs owned entrepreneurial ventures apply for bank credits/loan from TWB. The response from the respondents indicated that about 34 respondents that represent 68% of the total of respondents attempted that woman entrepreneurs entrepreneurial ventures owners apply for loan frequently from TWB, while 14 respondent that represent 28% of the total of respondents attempted that women entrepreneurs entrepreneurial ventures owners apply for loan very frequently from TWB whereas 2 respondents that represent 4% of the total respondents attempted that women entrepreneurs entrepreneurial ventures owners rarely apply for loan from TWB. Therefore, these results of the study show that the majority of women entrepreneur entrepreneurial ventures owners apply for loan frequently from TWB.

5.5 Findings by the specific objectives

5.5.1. Financial and non-financial barriers facing TWB during the provision of bank credits to women entrepreneurs owned entrepreneurial ventures

The researcher sought to explore financial and non-financial barriers facing TWB during the provision of bank credits to women entrepreneurs owned entrepreneurial ventures, whereby the following four associated questions were asked and responded by means of questionnaire;

- (i) What are the financial and non-financial challenges facing TWB during the provision of bank credits to women entrepreneurs owned entrepreneurial ventures?

- (ii) Whether TWB had ever experience the default during the collection of credit from the women entrepreneurs who accessed loan from your bank?
- (iii) Does the TWB have the credit recovery department that handles collection of credits in default?
- (iv) Does the TWB bank have the standardized procedures for handling credit recovery
- (v) Does the TWB grant a discount of interest if the loan repayment is done prior to the due date?

5.5.1.1 Financial and non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB.

The researcher interviewed some few credit officers of TWB to give their insights pertaining both financial and non-financial challenges facing the most of their women entrepreneurs owned entrepreneurial ventures clients while accessing bank credits/loans from the TWB. However the credit officers were not only be able to identify the challenges facing the majority of their women entrepreneurs clients in accessing bank credits/loans from the TWB but also they further made justification to each challenge and how in one way or another it could hinder women entrepreneurs from accessing bank credits/loans from the TWB.

5.5.1.2 The financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB.

The researcher sought to explore the possible financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB. This question was addressed by way of interviewing some of credits officers of the TWB, whereby the responses from one of the credit officer were as follows;

First response; it was replied by one of the credit officer that, *“Speaking from my bank experience on matters related to provision of bank credits/loans to women entrepreneurs owned SMEs, limited access to collateral asset has been observed as one of the major challenge facing women entrepreneurs entrepreneurial ventures owner clients...since majority of the women entrepreneur clients who wish to secure loan from our bank do not have assets such as house or land title which might be used as a criterion for access to loans.”*In the light of the above findings, Makena P, Kubaison S.T, and Njati C.I (2014) also concluded that the limited access to collateral assets particularly in commercial banks is the banks is the major obstacle towards access of bank credits/loans to the women entrepreneurs owned entrepreneurial ventures.

Second response; Another credit officer commented that; *“According to my experience on matters related to the provision of bank credits...I observed that most of women entrepreneurs entrepreneurial ventures owners clients do not have property right and thus becomes difficult for them to have enough collateral assets required for access to finance from our bank.”* However it was remarked by the World Bank Report on Women and Law (2012) that women entrepreneurs experience the limited ownership of the substantial assets such as houses and land, which are regarded as assets for assuring their bank credits/loans. Therefore this is also considered as one the challenge facing women in accessing bank credits/loans from banks.

Third response; Another credits officer was also interviewed to give his view on the subject matter, where he had the following to say; *“From my experience in dealing with women entrepreneurs entrepreneurial ventures owners clients...majority of the women clients claimed that our bank’s interest rate is too higher and thus they cannot afford to repay the loan secured.”*However in the line of the above findings, Anatory S. (2015) assessed on the factors hindering women’s access to microcredits in Tanzania whereby its study findings revealed that interest rate charged by the bank is still too high and this is considered as one of the common factor that hinder women from accessing microcredits from the banks.

Fourth response; It was also commented by one of the credit officer that; *“one of the challenge facing the bank in providing loan to women entrepreneurs clients is that...majority of women entrepreneurs entrepreneurial ventures owners do not present proper business proposals or plans to the bank when requiring a loan or project finance.... however it becomes very difficult for our bank to grant loan to them.”*

Fifth response; It was also remarked by one of the credit officer that, *“We have also experience some defaults during the collection of credit from our clients who are women entrepreneurs owned entrepreneurial ventures owners.... this proves that some of our women entrepreneurs clients have poor credit history due to defaults committed in their previous loan repayment, therefore this is said to be another challenge facing women entrepreneur clients when they wish to apply for the bank credits/loan from the our bank....since it becomes very difficult for the bank to trust them.”*

5.5.1.3 Then on-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB.

The researcher sought to explore the non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB. This question was addressed by way of interviewing some of credits officers of the TWB, whereby the responses from one of the credit officer were as follows;

First response; it was replied by one of the credit officer that, *“Majority of the women entrepreneurs have very limited business skills...whereby most of them do not have enough negotiation skills to secure their capital and thus makes our bank hesitate to provide them with bank credit/loans.”*Conversely, in the light of the above finding, it was also observed by Mwobobi. M. (2012) who assessed The Challenges Facing Small-Scale Women Entrepreneurs in Kenya whereby this study also confirmed that the majority of small-scale women entrepreneurs are not educated and they lack some business skills.

Second response: it was also replied by another credit officer that; *“in my view, “majority of the women entrepreneurs entrepreneurial ventures owners do not attend to different training related to bank loans management in connection to the entrepreneurial activities.... therefore this will contribute on limiting their business skills and hence reduce their confidence for requesting loan from our bank.”* : These results are in line to the results of Malamsha K.C. and Emanue K.M. (2014) who found out that more than 50% of women entrepreneurs have no training on credit management, and this means there is inadequate arrangements in most of commercial banks in ensuring their clients get the basic training on how they can use their bank credits/ loans efficiently and with minimal loan repayment defaults.

Third response: it was also replied by one of the credit officer that; *“majority of the women entrepreneurs entrepreneurial ventures owners clients are not creative enough thus becomes difficult to convince our bank to grant them sufficient credit that will boost their business expansion and increase profit.”*

Fourth response: it was also remarked by one of the credit officer that, *“majority of the women entrepreneurs entrepreneurial ventures owners are not committed enough to their business thus it sends the message to our bank that there are not serious and there will be every possibility for them to misuse the loan granted by the bank and hence even to cause for defaults during the repayment of the loan.”*

5.5.1.4 Whether TWB have ever experienced the default during the collection of credit from women entrepreneurs entrepreneurial ventures owners clients in particular

The researcher sought to understand whether TWB have ever experienced the default during the collection of credit from the women entrepreneur entrepreneurial ventures owners. The response from the respondents indicated that about 44 respondents that represent 88% of the total of respondent had said “Yes” while 6 respondent that represent 12% of the total respondent had said “No”. This result suggests that the majority of the respondent had concluded that have been experienced the default during

the collection of credit from their clients. These results are consistent with the results of Hwarire. C (2012) who found out that 39% of loan repayments out of 169 bank loans provided to individuals including women entrepreneurs owned entrepreneurial ventures were not done on agreed due date, while 28% of the loan repayment were defaulted. These results justifies that banks experiences the defaults during the collection of credit from women entrepreneurs entrepreneurial ventures owners clients.

5.5.1.5 On the issue of credit recovery department that handles collection of credits in default

The researcher sought to understand whether TWB have a credit recovery department that handles collection of credits in default. The response from the respondents showed that about 43 respondents that represent 86% of the total of respondent had said “Yes” while 7 respondent that represent 14% of the total respondent had said “No”. This result suggests that the majority of the respondent had confirmed that TWB have a credit recovery department that handles collection of credits in default. These results are in line to the result of Osero, L. K., Walter, O. B., and Nyaoga, R. B. (2013) who found out that credit recovery department is considered as an effective tool for managing the loan defaults in the commercial banks.

5.5.1.6 Having standardized procedures for handling credit recovery

The researcher sought to understand whether TWB have standardized procedures for handling credit recovery. The response from the respondents showed that about 41 respondents that represent 82% of the total of respondent had said “Yes” while 9 respondent that represent 18% of the total respondent had said “No”. This result suggests that the majority of the respondent had confirmed that TWB standardized procedures for handling credit recovery. These results are in line to the results of Singh. A. (2010) found out that, each private and public banking institution has their own standardized procedures for recovering credits from their clients.

In line of the above response, researcher also asked one of the credit officers by means of interview, whereby the question asked was; **“Does your bank have standardized procedures for handling credit recovery?”**

Response: *“It is true that our bank has standardized procedures for handling credit recovery and is actually called loan monitoring and recovery.... Loan monitoring is done before the default occurs, whereby credit officers tend to communicate with their clients for purpose of reminding them to meet the due date.”*

5.5.1.7 On the issue of granting discount of interest if the loan is paid before the due date

The researcher sought to understand whether TWB grant a discount of interest if the loan is paid before the due date. The response from the respondents showed that about 39 respondents that represent 78% of the total of respondent had said “Yes” while 11 respondent that represent 22% of the total respondent had said “No”. This result suggests that the majority of the respondent had concluded that TWB do grant a discount of interest if the loan is paid before the due date. However, in contrary with the above findings, it was emphasized by Cleary et al (2006) on legal matters related to the commercial loan agreement that, except a borrowers have discussed the right to prepay their loan, borrowers might find themselves paying interests charges on the loan even if they can repay the loan in full before the due date, therefore the issue of discount will have to consider the term and conditions for loan which were agreed between the bank and their clients.

CHAPTER SIX

SUMMARY, CONCLUSION AND RECOMMENDATIONS

6.0 Introduction

This section presents summary, conclusion and recommendations on the assessment of the provision of the bank credit/loans to women entrepreneurs owned entrepreneurial ventures, based on the findings discussed in the previous chapter.

6.1 Summary of the findings

This study mainly focused on assessing the assessment of the provision of the bank credit/loans to women entrepreneurs owned entrepreneurial ventures, taking a case study of Tanzania Women Bank (TWB). The general objective of this study was aided with the following five specific objectives including:

This chapter presents a summary on the findings of the study, which concentrated on the five main aspects and therefore it is classified into five main parts. The first specific objective account for the types of bank credits and other financial services offered by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures while considering the different related questions asked on subject matter. The second specific objective focused on demonstrating the influence of the bank credits provided by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures with respect to the response provided by respondents on different questions on the related matter. While the third specific objective focused on determining the ability of Tanzania Women's Bank (TWB) in providing bank credits to women entrepreneurs owned entrepreneurial ventures. Whereas section four aimed at exploring financial challenges facing TWB during the provision of bank credits to women entrepreneurs owned entrepreneurial ventures, while section five focused on exploring the non-financial challenges facing TWB during the provision of bank credits to women entrepreneurs owned entrepreneurial ventures.

To address the above research questions the study used interviews guided questions and questionnaires to collect the data among 55 respondents. The sample was drawn using purposive and stratified sampling methods. The result analysis showed that there is meaningful connection between Tanzania Women Bank (TBW) and women entrepreneurs owned entrepreneurial ventures.

6.1.1 Findings on the types of bank credits and other financial services offered by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures.

The findings of the study identified that TWB offers two types of bank credits/loans which include Secured bank credits/loans and Non secured bank credits/loans, whereby secured bank credits/loans these are type of credits/loan which require the clients to have a collateral asset in order for to secure loan from our bank institution, and this type of loan is only offered to individuals women entrepreneurs, while the non secured bank credits/loans these are type of credits/loan which do not require the clients to have present collateral asset in order for her to secure loan from our bank institution, although these type loan is only offered to the group of individuals or group of women entrepreneurs who wish to secure loan from our bank institution.

6.1.1.1 Findings on whether TWB offers bank credits/loans to women entrepreneurs owned entrepreneurial ventures clients

For purpose of understanding whether TWB offer bank credits/loans to women entrepreneurs owned entrepreneurial ventures, the study findings indicated that the majority had acknowledged that TWB offers bank credits/loans to women entrepreneurs owned entrepreneurial ventures clients.

6.1.1.2 Findings on whether the interest rate offered by TWB to the women entrepreneurs' business owners' loan beneficiaries is charged as a flat rate

The findings of the study indicated that the majority of the respondents had confirmed that the interest rate offered by TWB to the women entrepreneurial ventures owner's loan beneficiaries is charged as a flat rate. In line of the above findings, it was also confirmed by one of the credit officers that the amount of interest rate charged to the clients who wish to secure loan from TWB is charged depending on the type of bank credit/loan secured, whereby it is categorized into two kinds, this includes the 19% interest rate which is charged to secured bank credit/loan especially individual entrepreneurs, and 25% interest rate which is charged to non secured bank credits/loan group of entrepreneurs.

6.1.1.3 Findings on the appropriate several answers on the possible list of financial product and services offered by the TWB to the women entrepreneurs owned entrepreneurial ventures clients

The study findings revealed that majority of the respondents have confirmed that among the finance product and services offered by TWB including; short term loan less than one year, long term loan over one year, saving product and training on the credit management to their clients.

6.1.1.4 Findings on the other products, which are offered by the TWB to women entrepreneurs entrepreneurial ventures clients apart from the above list of products offered

The findings of the study acknowledged that apart from the above list of products offered, the bank also offer the financial product such as Personal account, Malaika accounts which was launched for women who want to start business and with disabilities, which is charged a low interest rate of 11%, Tabasamu account, Plots loans, Mobile banking, Fixed deposit, Telegraphic transfer, Cash Box (also known as Vibubu), Maendeleo account, Salary loan, Saccos loan, Bembea account, Transport equipment loan such as Vehicles, Asset loans and Bank Overdraft.

6.1.2 Ability of Tanzania Women's Bank (TWB) in providing bank credits to women entrepreneurs owned entrepreneurial ventures

The researcher on the second specific objective sought to examine the ability of Tanzania Women's Bank (TWB) in providing bank credits to women entrepreneurs owned entrepreneurial ventures, whereby the following associated questions were asked and responded by means of questionnaire;

- i. Does the TWB provide sufficient fund to their client specifically to women entrepreneur owned entrepreneurial ventures?
- ii. How effective TWB is in providing bank credits to women entrepreneurs owned entrepreneurial ventures?
- iii. Does the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures be a profitable to your financial institution?

6.1.2.1 Findings on whether TWB provide sufficient bank credits/loans to their clients specifically to women entrepreneur owned entrepreneurial ventures

The findings of the study revealed the majority of the respondents had concluded that TWB provide sufficient bank credits/loans to their clients specifically to women entrepreneur owned entrepreneurial ventures.

6.1.2.2 Findings on the effectiveness of TWB in providing bank credits to women entrepreneurs owned entrepreneurial ventures.

The findings of the study revealed that the majority of the respondents had justified that the degree of providing the bank credits/loans to women entrepreneurs owned entrepreneurial ventures by TWB is completely effective.

6.1.2.3 Findings on the degree of profitability obtained by the TWB as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures

The findings of the study revealed the majority of the respondents have confirmed that the TWB is profitable as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures.

6.1.3 Response on the extent of influence of the bank credits provided by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures

The researcher on the third specific objective sought to examine the influence of the bank credits provided by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures, whereby the following four associated questions were asked and responded by means of questionnaire;

- i. Does the bank loans/credits provided by Tanzania Women Bank (TWB) to women entrepreneurs own entrepreneurial ventures contributed towards women empowerment?
- ii. Does the Tanzania Women Bank (TWB) have any special loan program that attracts women entrepreneurs owned entrepreneurial ventures to apply for loan?
- iii. Are the criterion(s) for obtaining bank loan/credits easily met by the women entrepreneur owned entrepreneurial ventures that wish to secure loan from TWB?
- iv. What is the frequency with which the women entrepreneurs owned entrepreneurial ventures apply for bank credits at Tanzania Women Bank (TWB)?

6.1.3.1 Findings on whether the bank credits/loans provided by TWB contribute in empowering women entrepreneurs entrepreneurial ventures owners

The findings of the study emphasized that the bank credits/loans provided by TWB contribute in empowering women entrepreneur entrepreneurial ventures owners.

6.1.3.2 Findings on whether Tanzania Women Bank (TWB) has any special loan programme that attracts women entrepreneurs owned entrepreneurial ventures to apply for loan

The findings of the study discovered that the TWB has some of the special loan programme that have been established for the purpose of attracting women entrepreneurs owned entrepreneurial ventures to apply for loan from their bank institution.

In line of the above findings, the respondents were able to identify the following special loan programmes;

- (i) Malaika loan program (which offer loan under Malaika account, which was just launched for women who want to start business and to women with disabilities.
- (ii) Group Loan program, (which offer loan under the Maendeleo account and it is special for women entrepreneurs).
- (iii) Tabasamu account (This is a special account for women entrepreneurs only.
- (iv) Cash box program also known as VIBUBU.
- (v) Tanzanite account (special for women entrepreneurs but it also has a discount of 1% interest rate to the loan granted.
- (vi) Training offered to groups of entrepreneurs, for example VICOBA.
- (vii) Credit centres.

In addition to the above findings, one of the credit officers witnessed that; the target goal of TWB is to promote social and economic well being of women entrepreneurs in Tanzanians through the provision of active and useful banking financial services. Therefore the aim of the bank is to empower women economically and socially by offering them sustainable financial services and products which including both savings

and lending, however the TWB covers the entire chosen market from corporate to micro customers especially women entrepreneurs.

6.1.3.3 Findings on whether the criterion(s) for obtaining bank loan/credits are easily met by the women entrepreneurs owned entrepreneurial ventures clients who wish to secure loan from TWB

The findings of the study disclosed that the criterion(s) for obtaining bank loan/credits from TWB are not easily met by the majority women entrepreneurs owned entrepreneurial ventures clients who wish to secure loan from the TWB. However, it was also justified by one of the credit officer that in spite of the fact that the bank loan requirements or criteria are very friendly to their clients, Yet the big number of women entrepreneurs entrepreneurial ventures owners do not meet these requirements because the majority of them do not have collateral asset and most of them are not willing to form a group of entrepreneurs in order to acquire non secured loan from our bank which do not require the clients to present a collateral assets to the bank for the purpose of securing loan from our financial institution.

6.1.3.4 Findings on the frequency on which the women entrepreneurs owned entrepreneurial ventures apply for bank credits/loan from the TWB

The study findings revealed that the big number of women entrepreneurs entrepreneurial ventures owners apply for the bank credit/loan frequently from the TWB.

6.1.4 Financial and non-challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB.

The researcher sought to explore financial and non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB, whereby the following four associated questions were asked and responded by means of questionnaire;

- (i) What are the financial and non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB?
- (ii) Whether TWB had ever experience the default during the collection of credit from the women entrepreneurs who accessed loan from your bank?
- (iii) Does the TWB have the credit recovery department that deals with the collection of credits in default?
- (iv) Does the TWB has the standardized procedures for handling credit recovery
- (v) Does the TWB grant a discount of interest if the loan repayment is done prior to the due date?

6.1.4.1 Findings on the financial and non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB.

The researcher interviewed some few credit officers of the TWB to give their insights pertaining both financial and non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB. However the credit officers were not only be able to identify the challenges which are faced by women entrepreneurs owned entrepreneurial ventures while accessing bank credits/loans from the TWB, but also they further made justification to each challenge and how in one way or another it could impede women entrepreneurs from accessing or securing bank credits/loans from the TWB.

6.1.4.1.1 Findings on the financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB.

Researcher sought to explore the possible financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB. This question was addressed by way of interviewing some of credits officers of the TWB, whereby the responses from one of the credit officer were as follows;

First finding; it was replied by one of the credit officers that, from the bank experience on matters related to provision of bank credits/loans to women entrepreneurs owned entrepreneurial venture, the limited access to collateral assets has been observed as one of major challenges facing our bank in providing business loan to women entrepreneurs entrepreneurial ventures owners client. However the majority of the women entrepreneurs clients who wish to secure loan from our bank do not have assets such as house or land title which might be used as a criterion for access to loans.

Second finding; It was also confirmed by another credit officer that; most of women entrepreneurs entrepreneurial ventures owners clients do not have property right and thus becomes difficult for them to have enough collateral assets required for access to finance from TWB.

Third finding; It was also acknowledged by another credits officer that the majority of the women clients had claimed that the TWB bank's interest rate is too higher, thus they cannot afford to repay the loan secured.

Fourth finding; It was also observed by one of the credit officers that one of the challenge facing the TWB in providing loan to women entrepreneurs clients is that, majority of women entrepreneurs entrepreneurial ventures owners do not present proper business proposals or plans to the bank when requiring a loan or project finance, however it becomes very difficult for the bank to grant loan to them.

Fifth finding; It was also remarked by one of the credit officers that, TWB has also experienced some defaults during the collection of credit from their clients who are women entrepreneur entrepreneurial ventures owners. This proves that some of the women entrepreneurs clients had poor credit history due to the defaults committed in their previous loan repayment, however this was said to be another challenge facing women entrepreneur clients when they wish to secure bank credits/loans from the TWB, since it becomes very difficult for the bank to trust them.

6.1.4.1.2 Findings on the non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB

The researcher sought to explore the possible non-financial challenges encountered by women entrepreneurs owned entrepreneurial ventures clients in accessing bank credits/loans from the TWB. This question was addressed by way of interviewing some of credits officers of the TWB, whereby the responses from one of the credit officer were as follows;

First finding; It was concluded that the many women entrepreneurs have very limited business skills. However most of them do not have enough negotiation skills to secure their capital, thus the bank hesitates to grant them the bank credit/loans.

Second finding; it was also confirmed by another credit officer that the majority of the women entrepreneurs entrepreneurial ventures owners do not attend to different training related to bank loans management in connection to the entrepreneurial activities, nevertheless this will contribute on limiting their business skills and hence reduce their confidence for requesting bank credits/loans from the TWB.

Third finding; it was observed by one of credit officer that the majority of the women entrepreneurs' entrepreneurial ventures owner's clients are not creative enough, however it becomes difficult to convince the bank to grant them sufficient credit that will boost their business expansion and increase profit.

Fourth finding: it was also remarked by another credit officer that, the majority of the women entrepreneurs entrepreneurial ventures owners are not committed enough to their business, however it sends the message to the bank that they are not serious and there is a big possibility for them to misuse the loan granted by the bank and hence even to cause for defaults during the repayment of the loan.

6.1.4.2 Findings on whether the TWB have ever experienced the default during the collection of credit from women entrepreneurs entrepreneurial ventures owners clients in particular

The researcher sought to understand whether TWB have ever experienced the default during the collection of credit from the women entrepreneur entrepreneurial ventures owners. The findings of the confirmed that the majority of the respondents agree with the fact that TWB have experienced the default during the collection of credit from their clients

6.1.4.3 Findings on whether the TWB have a credit recovery department that handles collection of credits in default

The researcher sought to understand whether TWB have a credit recovery department that deals with the collection of credits in default. The findings of the study confirmed that TWB have the credit recovery department that deals with collection of credits in default.

6.1.4.4 Findings on whether the TWB have standardized procedures for handling credit recovery

The researcher sought to understand whether TWB have standardized procedures for handling credit recovery. The findings of the study confirmed that TWB have standardized procedures for handling credit recovery.

In line of the above findings, it was also concluded by one of the credit officer that the have a standardized procedures for handling credit recovery and it is actually called

loan monitoring and recovery. However this procedure is done before the default occurs, whereby credit officers tend to communicate with their clients for the purpose of reminding them to meet the due date.

6.1.4.5 Findings on whether the TWB grant a discount of interest if the loan is paid before the due date

The researcher sought to understand whether TWB grant a discount of interest if the loan is paid before the due date. The findings of the study confirmed that TWB do grant a discount of interest if the loan is paid before the due date.

6.2 Conclusion

This chapter has condensed the study findings discussed from the previous chapter respectively. The findings of the study were generally compared to the earlier studies whereby comparisons and distinctions were acknowledged. The majorities of respondents from the sample were involved in different activities related with the provision of the bank credits/loans to the women entrepreneurs owned entrepreneurial ventures. Future research opportunities and suggestions were discovered and argued with respect to the findings of the study.

Although various studies have explored the role and impact of the micro finance in empowering women entrepreneurs, yet there is still a long way to go to encourage the financial institutions to invest on women entrepreneurs with great attentions since currently women are seen to be more involved in small and medium enterprises business sector than male.

The majority of the previous research studies have emphasized much on the role and impact of microfinance toward empowering women entrepreneur while at the same ignoring on discussing the types of bank credits/loans offered by the given financial institutions and the ability of the financial institutions in providing those bank credits/loan to the women entrepreneurs. However also many studies have put much emphasize on examining the common challenges faced by women entrepreneurs in

accessing loan from microfinance institution while ignoring the challenges encountered by financial institution during the provision of the bank credits/loans to the women entrepreneurs.

Therefore above mentions facts have been identified as research gaps, by which the researcher was able to fill these gaps in knowledge by conducting this research study. The researcher concluded that, the identified research gaps would therefore open a room for further research on the related research topic.

6.3 Recommendation

In the light of the summary of the findings of this study and the conclusion above, the following are the commendations drained from the different stakeholders of the research which are put forward with a view to encourage the provision of the bank credits/ loans to women entrepreneurs entrepreneurial ventures owners by different bank institutions in Tanzania. Among the efforts that organization need consider in order to promote the provision of loan/bank credit to women entrepreneurs entrepreneurial ventures owners may include the following;

6.3.1 Recommendations to the TWB and other financial institutions

- i) **Setting affordable interest rate;** the TWB is advised to review its existing interest charges since it has been observed from findings of this study that credit officer have been receiving some complaints from the women entrepreneur clients claiming that the interest rate charged by the bank is still high and majority of women entrepreneurs entrepreneurial ventures owners cannot afford it. Therefore the bank should make some adjustments on the interest rate by setting an interest rate at a level of which every women entrepreneur entrepreneurial ventures owners could afford.
- ii) **Provision of bank credits management training skills;** as it has been confirmed by findings of study that the TWB often has been experiencing loan repayment defaults due to some reasons including poor credit management

skills. However, having identifying that majority of the women entrepreneur entrepreneurial ventures owners do not have enough knowledge pertaining the credit management, therefore, the financial institution should conduct these credit management training on regular bases because various women entrepreneurs require an extensive knowledge pertaining bank credits/loans management.

- iii) **Simplification of the procedure for securing credit facilities;** the financial institutions should simplify the procedures for applying for loan when women entrepreneur clients wish to secure the credit/loan from the TWB. This will be archived when the TWB set a flexible and simplified application requirement that will be met by the majority of women entrepreneur clients who wish to obtain credit facilities from a particular financial institution.
- iv) **Proper design of the credit/loan products;** the financial institutions need to design flexible and convenient bank credit products that will meet the expectation of the women entrepreneurs entrepreneurial ventures owners. Some women entrepreneurs may require some kind of the credits facilities such as house loans, plots loan and equipment loan. Hence, the financial institutions should reshape their credit products in involving way to know what their potential clients prefer.
- v) **Differentiation of the bank credit products;** the financial institutions need to differentiate their credit product in to reach big number of the women entrepreneur clients who have different financial needs and wants. They should consider that some women entrepreneur clients may be attracted with the financial products which require unavoidable saving as an approach that guarantee them to make saving.
- vi) **Establishment of the accessible credit products;** the financial institution need to introduce the credit facilities, which are easily accessible by the women entrepreneur clients. This will only be achieved by locating the credits facilities adjacent to the women entrepreneur entrepreneurial ventures owners.

- vii) Simplification of the procedure for securing credit facilities;** the financial institutions should simplify the procedures to be observed by their clients and women entrepreneur clients in particular, when they wish secure the credit from the financial institution. This will be achieved when the financial institutions set a flexible and simplified application requirement that will be met by the majority of women entrepreneur clients who wish to obtain credit facilities from particular financial institution.
- viii) Improvement of customer care;** the financial institutions should improve their customer care by offering uniform treatment between women clients and men clients. This should be mostly emphasized in order to alleviate the tendency of disregarding women especially the time when they wish to secure long-term loans. This will also improve fair dealing between men and women in the financial institution.

6.3.2 Recommendations to the Government and other stakeholders

- (i)** The Government of Tanzania has join hand with other private financial institutions to work in have to work attentively with the women entrepreneur entrepreneurial ventures owners by who are willing to expand their business enterprise, by delivering advices, extensive financial services related to credits/loans, and training on credit management and business skills in order to ensure that the their business are well manageable and sustainable.
- (ii)** It should be taken into consideration that, because the Bank of Tanzania (BOT) is accountable for registration and monitoring of all the commercial banks and microfinance institutions operating within the country. Therefore is the responsibility of BOT to appraise whether interest rates charges posed by the commercial banks and microfinance institutions are significant to the clients and to the women entrepreneurs in particular. By investigating this, the BOT will be able to discover whether these financial institutions are either charging their interest rate at the minimal rate or maximum rate while offering bank credits/loans to their clients.

- (iii) The government should establish different special financial programmes that will eventually provide enough financial funds to the majority of the women entrepreneurs who are engaged in small and medium business enterprise in Tanzania. However these special financial programmes for women should be claimed to have simple requirements for obtaining bank credits/loan with affordable interest rates.

6.4 Recommendations for further research

This research study provides an opportunity for further research as they have been identified from the presented and discussed research findings. However the limitations of this study create a number of opportunities for further research whereby the following areas for further research were discovered;

The researcher recommends that the comprehensive study should be conducted on the subject matter of the provision of bank credits/loan to women entrepreneurs owned entrepreneurial ventures in Tanzania context. The further comparative research between women focused banks in Tanzania should be performed in order to compare the performance of these women banks on aspects related to the provision of bank credits/loan to women entrepreneur owned entrepreneurial ventures.

Since the study was the case study in nature and limited to only single woman banking institution, which is TWB, however the findings of the study will not be necessarily applicable to the rest of the banking institutions in Tanzania. Therefore more studies should be conducted on the subject matter while taking a case of different banking institutions in order to compare/contrast if the findings obtained pertaining the same study topic will be either consistent or inconsistent. Also the researcher recommends to other author to conduct the same research topic by using different research design approach such as survey study and explorative study.

Nevertheless, the sample size of the study was limited and bias in nature since it was generated through the use of non-probability sampling techniques. This has made the researcher to obtain data from bank staffs only while excluding the data from the clients depending on the nature and content of the research instruments applied, therefore the researcher recommends further study on the same or related topic but while adopting the probability sampling technique from the target population containing both the staff of banking institution and the clients of the bank.

In spite of the fact that the study also research on matters related to defaults of loan repayment, yet further studies should be undertaken on both the effect of loan defaults and the measures to be taken to reduce the possibility of defaults of loan repayment.

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APPENDICES

Appendix I:

QUESTIONNAIRE FOR STAFF OF TANZANIA WOMEN BANK LIMITED

Dear respondent

My name is Robert Magesse, a Masters student from Mzumbe University conducting an academic research on the Provision of Bank Credits to Women Entrepreneurs Owned SMEs who are the beneficiaries of the Tanzania Women Bank (TWB). This research is done in partial fulfillment for the award of a Master of Business Administration in Corporate Management (MBA-CM). You are kindly requested to facilitate my study by answering the following questions. I assure you that the information provided will be treated with utmost confidentiality and be used for academic purposes only. Your responses will be highly appreciated.

PLEASE NOTE: Your name should not appear anywhere in this document

Instructions on how to complete this form:

Where there is ☐ in any question below, Please choose the correct answer.
Where there are blanks, Please, fill in the blanks.

SECTION ONE: Personal Information

Dear respondent you are kindly requested to fill the information below.

1. Your Age

A. 25- 35

B. 36- 45

C. 46 and above

☐

2. Your Gender

A. Male

B. Female

☐

3. Name of the Department you are working.....

4. Your Working experience in
years/months.....

SECTION TWO:

1. Does the TWB offer bank credits to women entrepreneur owned entrepreneurial ventures?

A. Yes

☐

B. No

2. What are the financial product and services that are offered by the Tanzania Women Bank (TWB) particularly to women entrepreneur owned entrepreneurial ventures

(Please tick on the appropriate several answers possible)

i. Short term loan less than one year ()

ii. Long term loan over one year ()

iii. Saving product ()

iv. Training ()

3. Apart from the above list of product offered, is there any other product you know that is offered by the TWB?

Please list them below if any:

.....
.....
....

4. Does the TWB provide sufficient fund to their client specifically to women entrepreneur owned entrepreneurial ventures?

A. Yes

☐

B. No

C. At least

5. How effective TWB is in providing bank credits to women entrepreneurs owned entrepreneurial ventures

- i. Effective in most regards
- ii. Completely effective
- iii. Moderately effective
- iv. Ineffective in most regards

☐

6. Does the bank loans/credits provided by Tanzania Women Bank (TWB) to women entrepreneurs owned entrepreneurial ventures contributed towards women empowerment?

- A. Yes
- B. No
- C. At least

☐

7. Are the criterion(s) for obtaining bank loan/credits easily met by the women entrepreneur owned entrepreneurial ventures who wish to secure loan from TWB?

- A. Yes
- B. No
- C. At least

☐

8. Does the Tanzania Women Bank (TWB) have any special loan program that attracts women entrepreneurs owned entrepreneurial ventures to apply for loan?

- A. Yes
- B. No

☐

If the answer is Yes, Please specify

.....
.....
....

9. What is the frequency with which the women entrepreneurs owned entrepreneurial ventures apply for bank credits at Tanzania Women Bank (TWB)?

A. Frequently

B. Very frequently

C. Rarely

10. Does the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures be a profitable to your financial institution?

A. Profitable

B. Very profitable

C. Moderate profitable

D. Not profitable

11. What is the interest rate offered by the Tanzania Women Bank (TWB) to women entrepreneur owned entrepreneurial ventures who are loan beneficiaries?.....

Is it a flat rate?

A. Yes

B. No

12. What do you think are the main factors that prevent women entrepreneur owned entrepreneurial ventures operators to have access to bank loan/credits from Tanzania Women Bank (TWB)?

A.

B.

C.

13. Have you ever experience the default during the collection of credit from the women entrepreneurs who accessed loan from your bank?

A. Yes

B. No

14. Does the TWB have a credit recovery department that handles collection of credits in default?

A. Yes

☐

B. No

15. Does your bank have standardized procedures for handling credit recovery?

A. Yes

☐

B. No

16. Do you grant a discount of interest if the loan is paid before the maturity?

A. Yes

☐

B. No

Thank you very much for your cooperation.

Appendix II

Interview Guide Questions

1. What types of security/collateral do the TWB demand in order for their women entrepreneurs clients to secure a loan, and what is the preferred (or most common) form used?
2. What is the amount of interest rate offered by your bank to women entrepreneur owned entrepreneurial ventures clients?
3. How far does the TWB empower women entrepreneur entrepreneurial ventures owners?
4. Why the majority of women entrepreneur clients do not easily meet the requirements (criterion) for obtaining bank loan/credits from your bank institutions?
5. Does your bank have standardized procedures for handling credit recovery?
6. What are the possible financial and non challenges facing TWB during the provision of bank loan to women entrepreneur owned entrepreneurial ventures?

Appendix III – Research Schedule

The following is the work plan illustration from preparation of the proposal up to completion of the study (From September 2015 to August 2016)

ACTIVITIES	SEPT - DEC				JAN- MAR				APR - MAY				JUNE -JULY				JULY - AUGUST			
Proposal writing																				
Data collection																				
Data analysis and compiling.																				
Report writing																				
Submission of Research report																				

Source: Researcher design, (2016).

Appendix IV – Research Budget

The following is the budget showing activities and amount of money required to complete the study, which was financed by a researcher himself.

ITEM	COST	UNIT	TOTAL
PERSONNEL			
Tea	Tsh 5000	60 days	300,000
Lunch	Tsh 10000	60 days	600,000
TRANSPORT			
From home to TWB (Tanzania Women Bank)	Tsh 30000	60 days	1,800,000
STATIONARY			
Duplicating paper	Tsh20,000	2 reams	40,000
Pen	Tsh 1000	5	5,000
Pencil	Tsh 500	1	500
Stapler machine	Tsh 7000	1	7000
Punching machine	Tsh 30,000	1	30,000
Ruler	Tsh 1000	1	1,000
Correction fluid	Tsh 5,000	2	10,000
16 GB flash	Tsh 50,000	1	50,000
SECRETARIAL SERVICES			
Printing of research proposal	Tsh 500 per page = 70 pages	3	105,000
Binding of research proposal	Tsh10000 per one proposal document	3	30,000
Printing research report	Tsh 500 per page = 147 pages	4	294000
Binding of research report	Tsh30000	5	150,000
Incidental cost 10% of total cost			375,250
GRAND TOTAL			3,752,500/=

Source: Researcher design, (2016).

Appendix V

Variable and Measurements

Variable	Associated Research Questions	Measurement
The types of bank credits offered by TWB to women entrepreneurs owned entrepreneurial ventures	Whether the TWB offers bank credits/loans to women entrepreneur owned entrepreneurial ventures.	Ranking using a scale of 1-2 in which; 1=Yes 2=No
	The type of bank credits/loans offered by the TWB to women entrepreneurs owned entrepreneurial ventures clients.	Interview narrations
	Whether the interest rate offered by TWB to the women entrepreneurs business owners loan beneficiaries is charged as a flat rate	Ranking using a scale of 1-2 in which; 1=Yes 2=No
	What is the amount of interest rate offered by your bank to women entrepreneur owned entrepreneurial ventures clients	Interview narrations
	What could the possible list of financial product and services that are offered by the Tanzania Women Bank (TWB) particularly to women entrepreneur owned entrepreneurial ventures (Please tick on the appropriate several answers possible).	Respondents asked to tick on the appropriate several answer from the below list; Short term loan less than one year Long term loan over one year Saving product Training on the credit management
	The other products offered by the TWB to women entrepreneurs owned entrepreneurial ventures clients apart from the above list of product offered	Respondents were asked to specify if any;
The ability of the Tanzania Women's Bank (TWB) in providing bank credits to women entrepreneurs owned entrepreneurial ventures	Whether the TWB provide sufficient fund to their client specifically to women entrepreneur owned entrepreneurial ventures	Ranking using a scale of 1-2 in which; 1=Yes 2=No
	Effectiveness of the TWB in providing bank credits to women entrepreneurs owned entrepreneurial ventures	Ranking using a scale of 1-5 in which; 1= Effective in most regards 2= Completely effective 3=Moderate effective 4= Ineffective in most regards 5= Completely ineffective
	The extent of profit obtained by the TWB as a result of the investment of provision of bank credits to women entrepreneurs owned entrepreneurial ventures	Ranking using a scale of 1-3 in which; 1= Profitable 2=Very profitable 3=Moderate profitable

The influence of the bank credits provided by Tanzania Women's Bank (TWB) to women entrepreneurs owned entrepreneurial ventures	Does the bank loans/credits provided by Tanzania Women Bank (TWB) to women entrepreneurs owned entrepreneurial ventures contributed towards women empowerment?	Ranking using a scale of 1-2 in which; 1=Yes 2=No
	Does the Tanzania Women Bank (TWB) have any special loan program that attracts women entrepreneurs owned entrepreneurial ventures to apply for loan?	Respondents were asked to specify if any;
	How far does the TWB empower women entrepreneurs entrepreneurial ventures owners'?	Interview narrations
	Are the criterion(s) for obtaining bank loan/credits easily met by the women entrepreneur owned entrepreneurial ventures who wish to secure loan from TWB?	Ranking using a scale of 1-3 in which; 1=Yes 2=No 3=Atleast
	Why the majority of women entrepreneurs clients do not easily meet the requirements (criterion) for obtaining bank loan/credits from your bank institutions?	Interview narrations
	What is the frequency with which the women entrepreneurs owned entrepreneurial ventures apply for bank credits at Tanzania Women Bank (TWB)?	Ranking using a scale of 1-3 in which; 1=Frequently 2= Very frequently 3= Rarely
The financial and non-financial challenges facing TWB during the provision of bank credits/loans to women entrepreneurs owned entrepreneurial ventures clients	What are the financial and non-financial challenges facing TWB during the provision of bank credits to women entrepreneurs owned entrepreneurial ventures	Interview narrations
	What are the non-financial challenges facing TWB during the provision of bank credits to women entrepreneurs owned entrepreneurial ventures	Interview narrations
	Whether TWB had ever experience the default during the collection of credit from the women entrepreneurs who accessed loan from your bank?	Ranking using a scale of 1-2 in which; 1=Yes 2=No
	Does the TWB have a credit recovery department that handles collection of credits in default?	Ranking using a scale of 1-2 in which; 1=Yes 2=No

	Does your bank have standardized procedures for handling credit recovery	Ranking using a scale of 1-2 in which; 1=Yes 2=No Interview narrations
	If a beneficiary has a personal loan outstanding from another bank, do you require a consolidation in order to handle the full amount of personal loan indebtedness?	Ranking using a scale of 1-2 in which; 1=Yes 2=No
	Does the TWB grant a discount of interest if the loan repayment is done prior to the due date?	Ranking using a scale of 1-2 in which; 1=Yes 2=No

Source: Researcher design, (2016).

Rationale