

Micro-Finance and Entrepreneurship in Developing Countries

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Abstract

The concept of micro-finance has been around since the 1800's and has been more widely used as a tool to encourage entrepreneurship in developing economies as early as the 1970's with the inception of the Grameen bank in Bangladesh. The success of micro-financing however, does have some shortfalls, especially in helping women who often face social, cultural, and educational challenges different from their male counterparts. These social structures often stand in the way for women limiting their ability to become financially independent and empowered. This paper will look at two programs, Ciudad Mujer (CM) from El Salvador and Farmers of the Future (FOF) from Niger Africa to show how micro-financing, coupled with educational/training programs and other comprehensive social programs can help women entrepreneurs thrive in developing economies to overcome the unique challenges that they face.

Keywords: Micro-Financing, Empowerment, Developing Economies, Poverty Alleviation, Ciudad Mujer, Farmers of the Future, Disadvantaged, Rural Women, Social Justice, Sustainable Economic Growth.

1. Background

Women represent half the world's population and are about 70% of the world's poor (B. N., 2013), and yet even today in the 21st century they continue to face challenges that affect rural women in particular the hardest. Many lack access to the various freedoms afforded to men; the right to an education, the freedom to provide for themselves and their families, the freedom to express themselves without repercussion, equal protection under the law, the right to own property, etcetera. "Various individuals contend that women are amid the most poverty stricken, at the greatest risk of vulnerability of the disadvantaged, and consequently helping them should be a main concern in poverty alleviation" (Johnston & Langlois, 2016, p. 366). However, this is not exclusive to developed countries because according to the World Economic Forum "It has been recognized that, even in the developed countries, women continue to experience various forms of discrimination in one form or another" (World Economic Forum, 2007, p. 20). Yet developing countries' economies, in particular, whose citizens face the challenges of poverty in the greatest numbers, can ultimately benefit by finding ways to improve the lives of women and enabling them to participate actively in their economies through entrepreneurship.

While various definitions of empowerment exist for the purposes of this study empowerment implies women's taking control over their lives with the ability to set their own agendas, have the ability to gain skills which leads to increasing self-confidence so that they can solve problems and develop self-reliance (World Economic Forum, 2007). It is both a process and an outcome, that through implication expands the ability of women to make strategic choices about their lives. Microfinance on the other hand "refers to the entire range of financial and non-financial services including skill up gradation and Entrepreneurship development rendered to rural poor for enabling them to overcome poverty" (B. N., 2013, p. 135).

The existent literature considers the importance of microfinancing as a tool for helping the poor but in many cases these programs are not integrated and lack the type of structural support which combined with micro-financing can not only alleviate poverty, but serve as a tool of empowerment. Much of the extensive literature related to micro financing also focuses on grass roots women groups and local support organizations and how these two coupled together can lead to transforming the socio-economic conditions and livelihood opportunities available to women. Few studies, however, consider how public and private partnerships can work synergistically to accomplish a broader appealing and sustainable opportunity for empowering women at all levels of their life conditions, therefore the objective of this paper is to address this partnership and provide two examples of these type of programs.

The paper is organized as follows: Micro-finance as a tool for empowerment. Proposing a Revised model of micro-finance. Experiences from the field: Ciudad Mujer El Salvador and Farmers of the Future Niger Africa, Summary of Findings, and Limitations of Study

2. Micro-Finance as a Tool for Empowerment

While much has been written about micro-financing as a tool for empowering women, the extensive body of literature demonstrates that it alone is not the solution to alleviating the disparity which exists around the world for women. "As documented in the microfinance literature, the effect of microcredit on women's empowerment continues to be debatable" (Johnston & Langlois, 2016, p. 366).

Today, micro-financing has become a commonly used tool in developing countries as a vehicle to enable people who could not secure a loan [through conventional means] to start a business because they lack the collateral, education and/or connections often needed. Micro-Financing represents an "...industry which has around \$6.7 billion in outstanding loans to 30 million borrowers and has thus turned into a global business that links global finance with some of the world's poorest" (Lakshmi, Jampala, Kishore & Dokku, 2013, p. 26).

In relation to the world's poor, and "in particular women, and rural women more so are often disadvantaged in many ways because they lack access to credit, education, healthcare, legal rights, political representation, leadership roles, land ownership, and voting rights in many developing countries" (Johnston & Langlois, 2016, p. 367). Although microcredits can help increase the ability to earn income which can help to overcome cultural and power asymmetries there also other studies which contend the opposite. Since the small loans are often controlled by the women's spouses this leads to even more severe subordination and lack of empowerment leading to even greater vulnerability to the patriarchal system of the household and society (Li, Gan, & Hu, 2011). In a study with Grameen Bank clients in Bangladesh, showed that, "57% of female clients saw a rise in spousal verbal aggression since the start of their loans, and a 13% rise in both verbal and physical violence" (Sugg, 2010, p. 32). This is particularly a challenge in countries where the socio-cultural

norms have for centuries relegated women to the status of [at best] second class citizens, with little to no rights.

The role that culture and socio-cultural norms plays into women's roles cannot be overlooked as the set expectation for how women are to be seen, heard and treated. Too often setting limits and enforcing norms of conduct in which women contain themselves, are tolerant and passive to any inequity in order to not disrupt the family unity. While domestic violence is prevalent, "people are not aware of it or conceal it due to social stigma" (Dineen & Le, 2015, p. 26). "The unequal status, freedoms and opportunities afforded to women and girls exist to a greater or lesser degree in every society and country, and all too often these are taken for granted as "normal" aspects of society and human relations" (World Economic Forum, 2007, p.10). It is under these conditions that eradicating gender disparity creates challenges for women that can be insurmountable. While micro-financing has had some success the problem often with it is that it uses a unilateral solution like privately funded micro-financing or a consortium commonly known as "self-help group" (SHG) whose intent is primarily providing financing alone. What is needed is a comprehensive training program which takes into account the unique challenges women face in order to help them not only have access funding/credit, but also mitigates these challenges and in the long-term focuses on ways to empower women through legal and financial education, self-esteem, women's health services, engagement and a supportive group environment. It is in essence what the Navajo proverb teaches, "Give a man a fish, and you feed him for a day. Teach a man to fish, and you feed him for a lifetime."

The answer, for impoverished women, does not lie on just micro-financing alone. Micro-financing, is a business and in order to remain salient must be able to lend and recover its loans which can mean that field staff [in order to achieve financial targets] focus on lending without creating a supportive and comprehensive program apt for women. Instances of borrowers feeling overwhelmed by their loan repayment has led to incidents of suicide, for example in, "Andhra Pradesh (India) ... borrowers are committing suicide due to the 'usurious interest rate' and 'forced loan recovery' practices of the micro finance institutions (MFIs)." (Lakshmi, Jampala, Kishore & Dokku, 2013, p. 30). Part of the social responsibility of a comprehensive micro financing program should entail "professional and skill development training for poor women to empower them to build capacity, control their loans, reduce poverty, and improve their living standard" (Ali & Hatta, 2012, p. 115). A comprehensive program, therefore, should utilize both private and public institutions who can come together to provide the types of programs needed to encourage women entrepreneurship as a tool for empowerment and economic freedom.

3. Proposing a Revised Model of Micro Finance - A Private & Public Partnership

Those private/public partner organizations who are developing a multilateral comprehensive program which encompasses micro-financing and more, understand that, as posited by Gladwell, "if you want to bring a fundamental change in people's belief and behavior . . . you need to create a community around them, where those new beliefs can be practiced and expressed and nurtured" (Gladwell, 2002). Given the socio-cultural norms that often discourage rural women from being empowered, any program which seeks to create long term change in the lives of these women, their communities and their economy must do so with the cognizant awareness that it must provide some or all of these: education, legal assistance, training, emotional support, medical assistance, counseling services, mechanism to prevent violence against women (stronger laws, counseling services, victim rights) and business training (business startup with permits and contract help; consulting and technical assistance to develop a business plan and/or formalize the business; Marketing & Promotion)

Failure to provide this level of comprehensive assistance reduces the opportunities for successful change in the lives of these women and their communities. The reality is that “giving women loans is not the only thing that has helped them better their circumstances. A lack of money is a large part of the poverty problem, but money is not the only solution. Women who borrow money need a support system, they need training, and they need encouragement...The women have been given the tools to change their lives, but they have also been given the assistance to see that change through. The support for these women is a significant factor in explaining why they are able to do so well for themselves and their families” (Dineen & Le, 2015, p. 35).

The breadth of existing research related to micro-finance as a tool for helping women has demonstrated the following challenges to a profitable enterprise:

- Lack of knowledge of the market and potential profitability, thus making the choice of business difficult
- Inadequate bookkeeping
- Employment of too many relatives which increases social pressure to share benefits
- Setting prices arbitrarily
- Lack of capital
- High interest rates
- Inventory and inflation accounting is never undertaken
- Credit policies that can gradually ruin their business (Kumar, 2013, 233)

Given what is known about micro-financing and women empowerment, it is under this backdrop and using these definitions that two programs, Ciudad Mujer and Farmers of the Future, will be explored to show how these serve as models of entrepreneurship which leads to the successful empowerment of women.

4. Experiences from the Field: Ciudad Mujer (CM) El Salvador

Ciudad Mujer, is a public/private partnership between the Salvadoran government, the Inter-American Development Bank as well as other donors like the Republic of China-Taiwan, Japan’s Counter Value Fund and the United States of America government’s U.S. Agency for International Development (USAID) which helped with the donations for the initial center in the city of Colón. It was founded in 2011 by former first lady Dr. Vanda, it was created to deal with the large scale social issues of domestic violence against women and femicide in the country of El Salvador, Central America. Known as “New Public Management Model for Equality and Peace” (Pignato, 2015), “Ciudad Mujer, the government initiative . . . , provides a unique model, which brings together 16 government agencies under one roof, working on economic empowerment, violence prevention and support for survivors, providing sexual and reproductive health and child care services” (UN Women, 2017) and is a program run only by women [where no men are allowed without special permission]. The services offered within the confines of the walls of Ciudad Mujer centers is so broad that “women can do everything from seeking treatment for abuse-related injuries and getting small-business loans to attending talks about eating disorders or taking software development classes” (Zabludovsky, 2016). Currently, they have seven locations and from March 2011 to July 2015 (when they had six centers) they had assisted 867,899 women and provided 2,360,203 services (Pignato, 2015).

Since the Salvadoran government supports this program, it bears the greatest burden of funding the operation of all CM centers. “In terms of its sustainability, this is a system with shared investment in which each institution [of the government] contributes with its human resources and the Social

Inclusion Secretariat contributes with fixed and complementary operating costs. Costs of Ciudad Mujer are less expensive than having the same services fragmented, without a comprehensive approach” (Pignato, 2015, p. 44). The uniqueness of this program from its inception was that it recognized the social normative and cultural barriers that women have to overcome in order to have equal access to all forms of services. It set about bringing together the various government agencies/services under one roof in order to facilitate access without any encumbrance to the common red tape often found in other social/government services which abound around the world and even in developed economies.

This model, as best described by its founder Dr. Vanda Pignato,

...is a management model that takes as starting point the fact that women have practical or basic needs as well as strategic ones. Basic needs are those related to their condition as human beings and their feminine nature such as health and food among others. Strategic needs are those related to their gender position including services such as training, time availability for their own development, among others. For this reason, we thought of creating a single physical location where the government and other State agencies or institutions could take care of women exclusively, guaranteeing the exercise of their rights, and providing caring and quality services in a context of dignity and totally free of charge, that could not be found in other areas of the public system (Pignato, 2015, p. 35).

The sixteen government agencies located within each of the seven Ciudad Mujer centers are:

- Ministry of Health (MINSAL)
- Salvadoran Institute for the Advancement of Women (ISDEMU)
- National Civil Police (PNC)
- Public Defender’s Office (PGR)
- Attorney General’s Office (FGR)
- Forensic Medical Institute of the Supreme Court of Justice (IML)
- Banco de Fomento Agropecuario (BFA)
- National Commission for Micro and Small Enterprises (CONAMYPE) of the Ministry of Economy
- Defender of Consumer Rights Office
- Salvadoran Vocational Training Institute (INSAFORP)
- Ministry of Labor and Social Welfare (MTPS)
- Ministry of Agriculture and Livestock (MAG)
- Solidarity Fund for the Micro-Enterprising Family (FOSOFAMILIA)
- National Registry of Natural Persons (RNPN)
- Ministry of Education (MINED)
- Social Inclusion Secretariat (SIS) (Pignato, 2015, p. 59)

As women first arrive at a center they are greeted by a receptionist who in turn gets basic information for the counselor (social worker) who will spend about 20 minutes with each woman to ascertain what services she may need (psychological, a loan, medical, training, legal etc.). Given the coordination of the various government offices within one roof, they are able to promptly provide services which otherwise would be difficult to assess and attain. During this interview phase the counselor motivates the women to participate in the Module of Collective Education to raise awareness on their rights and their empowerment (Pignato, 2015) because ultimately, CM understands that women need to understand their rights.

Among the modules and services women can receive [free of charge] are:

Sexual and Reproductive Health Module: it offers services for the early detection of uterine-cervical cancer and breast cancer, and reduction of perinatal and maternal deaths with special focus on monitoring pregnant women. It also provides dental, nutrition and mental health care as well as health education, among others.

Attention to and Prevention of Violence against Women Module:

It offers services of orientation and guidance, psychological care, police support, monitoring criminal action and protection of the right of maternity, housing, child identity, child support, and other individual rights.

Economic Autonomy Module: It offers labor intermediation services, vocational and technical training courses, supporting entrepreneurship, along with microcredits financing services.

Collective Education Module: It offers courses, workshops, cultural activities, events encouraging reflection, etc., and creates educational material to disseminate human rights and prevention of gender violence. It also works with the surrounding communities.

Child Care Lounge: Ciudad Mujer has a Childcare lounge to enable women to use the different services of the center while there. Children up to 12 years of age cared for by certified care givers. (Pignato, 2015, p. 60)

In some of the centers there are cafeterias which are sub-contracted to one or more of the women clients of CM who operate that café for a period of 1 year (contracted). They have been previously trained in creating balanced diets, hygiene, food prep and storage.

In August of 2016, some of the clients of Ciudad Mujer Colón and Santa Ana were interviewed and their expressions of gratitude towards this program and Dr. Pignato was palpable. Many spoke about how they have learned a skill from which they now earn a living, have a business, feel empowered and are on a more equal footing with their spouses (for those who have partners), have access to medical/counseling services and have a better understanding of their rights. Consequently, many women have forged strong interpersonal friendships based on time spent in classes or training with each other and in some cases, have partnered together to manage/run their businesses. Part of the services CM provides are maximum \$500 micro-credits loan and/or equipment, so in some cases clients find that they can do more if they pool their individual micro-loans as startup funds.

Women have been trained in various fields including agro-industry cultivation and production techniques, estheticians, food production, dressmaking, shoe manufacturing, cosmetology, specialized tourist guides, earth friendly cleaning supplies for home and commercial use manufacturers, as well as vocational and technical training as computer maintenance & repair, electricians, industry equipment operator and car mechanics with certifications to enable job attainment. The types of training offered are based on a regional labor assessment needs within the seven regions served by each center. Women are further assisted by the Ministry of Labor offices in resume writing, finding jobs, and if necessary, filing complaints against employers who are violating labor laws.

5. Experiences from the Field: Farmers of the Future (FOF) Niger Africa

The second program is a primary school program for students ages 10-13 years and a women's association which was organized/field tested in 2004. Initially, thirty women were trained to graft and sell high value fruit trees, transforming the village and serving as a spring board for a larger initiative developed between 2011 and 2016. Working with three partners – Eliminate Poverty NOW, Pencils for Kids and ONG LIBO -- with the backing of the Niger Ministry of Education” (Pasternak, 2016) expanded its services to other neighboring villages. FOF manages this program through a two-pronged approach; “...children as well as parents. Among the adults, emphasis is given to empowering women because they invest in education and health and are easier to organize” (FOF Overview, 2016, p. 1) and therefore are a good investment.

It organizes the women into economically sustainable associations who receive 3 years of training, technical support along with small micro-credits. “The Micro credit program provides very small loans (\$19 U.S) to women to start a 'business'. Loan recipients use financial support to buy sheep and goats to breed or re-sell at higher prices, buy seeds for vegetable gardens, buy fishing equipment, and sell animal feed. And of course, they pay back the initial loan which, in turn, is loaned out to other women” (Pencil for Kids, n.d.). The importance of the training cannot be diminished as it ensures that each of the participants are competent not just in agriculture, but marketing, budgeting, Return on Investment, disease prevention, crop rotation and sales, in order to earn income and improve their standing within the family and community. Typically, women work as a cooperative of agricultural associations of 15 to 20 members and meet monthly with program administrators to discuss issues and to plan/organize. At least 1 hectare of, “land in close proximity to the school is donated or leased from the village. The project provides access to water and power for irrigation and an initial supply of agricultural inputs. Initially FOF provides money for operations for the first year to get the businesses started: purchase of seeds, fertilizers, plastic bags, compost and various agricultural supplies. Once the women begin generating their own income they pay for the on-going operation of the garden and reinvestment” (FOF Overview, 2016, p. 2). The success of this program hinges on the work with Professor Dov Pasternak, an expert in dry region agriculture who through testing has identified preferred varieties of vegetables well adapted to local soil and climate conditions. They strike a balance between the need to diversify (to reduce agricultural risk and balance supply with demand) with the need to simplify so women can master new agricultural techniques. Since the program focuses primarily on educating school age children [and their mothers], it uses a “combination of classroom learning and practical hands on learning right outside their school doors [school garden] where they learn about agriculture and animal care [tend goats and other farm animals] to give them a sense of the potential that exists in agriculture, that it can in fact be good business” (EliminatePovertyNow, 2013).

It is important to understand that Farmers of the Future serves the land locked region of West Africa [Niger] known as the Sahel, which has a population of 20 million (EliminatePovertyNow2, 2016.). “Over two-thirds of the country falls within the Sahara Desert. In the 2015 UN Human Development Index it ranked dead last out of 188 countries measured and has one of the world's highest population growth rates” (EliminatePovertyNow1, 2016, p.1) Eighty percent of this region's main economic activity is subsistence farming which traps them in a cycle of endless poverty given the climate and limited employment opportunities. This is a region plagued by poor soil, limited use of fertilizer, reliance on rain-fed agriculture, with shrinking plot size (EliminatePovertyNow1, 2016). As a result of population growth land is overused leading to diminishing yields. “They eat virtually everything they grow, leaving little to sell for income and no margin for error. With drought occurring in 2 years out of every 5, their food supply is at constant risk” (EliminatePovertyNow1, 2016, p.1).

The major objectives of the Farmers of the Future program are:

- To change the national mindset towards farming, approaching it as a business and not just a means of survival
 - To enable farmers to achieve “Economic Security” not just “Food Security”. Farming should provide the means to a better life
 - To guarantee an ample supply of nutritious food through small-scale irrigation.
 - To empower women and girls
 - To speed economic transformation by introducing new concepts and methods simultaneously to two generations, primary school-age children and their parents.
- (EliminatePovertyNow1, 2016, p.4)

In terms of its success today association members earn over \$2,000 per year, 4 times the national average income. Every home has been upgraded, many with electricity. Two hundred students have gone on to secondary school and 7 to university as result of this initiative. According to John Craig, Founder and President of Ending Poverty NOW in their four pilot sites, income has been produced primarily through vegetables. Vegetables are less profitable than fruit trees but demand is far larger. Irrigation is primarily by hand using watering cans. This limits the size plot, which can be farmed to a maximum of about 150 m²/woman and the amount of profit/woman/year to about \$500 -- equal to the average annual per capita income in Niger. While this is only half of their goal for the program of \$1,000/year it is sufficient to create a profitable and sustainable business.

In order to continue to expand its reach, FOF has continued to work with various stakeholders among them Niger’s Ministry of National Education. Additionally, numerous discussions have been held with key government officials. These include the High Commissioner of the “Triple N Initiative”, the Minister of Agriculture, senior advisors to the Prime Minister and President, and Niger’s First Lady herself (Pasternak, 2016). They recognize the program’s potential to address national challenges with poverty, hunger and malnutrition and support its expansion. This reiterates the point that empowering women requires a comprehensive program in joint partnership with various stakeholders working together to help mitigate the social cultural normative barriers, economic and educational challenges faced by women in various developing economies.

6. Summary of Findings

Based on the two field examples provided it is important to note, “...integrated MFIs in cooperation with other non-government organizations (NGOs) can also promote the organization and “empowerment” of the poor, particularly poor women, through a combination of awareness raising, proper training for group members, and other social services for capacity building towards sustainable community development” (Ali& Hatta, 2012, p. 118). A secondary effect of these types of comprehensive programs are the strong interpersonal relationships forged by the women who now can look to each other for support, understanding, guidance, advice and solidarity. For those women who have suffered from abusive relationships, this bonding helps them heal and grow stronger.

Finally, the “research has shown that investing in women offers the most effective means to improve health, nutrition, hygiene, and educational standards for families and consequently for the whole of society. Thus, a special support for women in both financial and non-financial services is necessary” (Kumar, 2013, 232-233), if we are seriously focused on empowering women in developing countries for economic growth. Ultimately, it is a matter of social justice and beyond that is a matter of long term sustainable economic growth for our collective global society. We know the problem exists,

but have done very little to make headway, Ciudad Mujer and Farmers of the Future are two examples that demonstrate what can be accomplished.

7. Limitations of Study

The model of Ciudad Mujer now has operations in the countries of Honduras, Paraguay, the Dominican Republic, and is currently being considered by the government of Ecuador. Future studies should interview program participants of these countries and review the data of these locations to ascertain if this program has been able to replicate its success in each respective country.

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