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## EMPOWERING WOMEN THROUGH MICRO FINANCE: A CASE OF PAKISTAN

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### ABSTRACT

*The prime objective of this study is to investigate the impact of microfinance on women empowerment in Pakistan. we further extended our analysis and examined the impact of micro finance and women empowerment on employment, poverty alleviation, and household participation. The results of the study prove hypothesized results. Data collected from 360 respondents is analyzed through SPSS. The results of the study will be helpful for government policy makers, NGOs and microfinance institutions in formulating successful policies.*

**KEYWORDS:** Micro Finance, Women empowerment, Pakistan

### INTRODUCTION

Micro financing can help the women in removing all these barriers that hinders the way of their empowerment. It can reduce the poverty, provide the employment opportunities and make women able to contribute to the earnings of their families. First of all, micro financing can help women in removing the poverty of their family. By the availability of small loans on extremely easy terms to the women, they are enabled to help their family in coming out from the poverty. Micro financing can help a lot in removing the poverty from the poor

people and it can empower the women in their families. If micro financing is given to the women, then they can become independent in running their families.

Micro financing provides an opportunity to the women to earn something for their family. Micro finance company can provide the financing for the purchase of productive assets for the women. For example Kashf foundation in Pakistan, helps the women in purchasing the productive assets like sewing machines. This provides the opportunity for the women to get employed. Micro financing can

enable women to earn for her family. Household jobs can be made easy for the women by providing them the means to do that job.

Micro financing can also help the women to participate in the earning of their families. By providing them the opportunities of employment through micro financing, women are enabled to participate in the earnings of their family. If women start participating in their family's earnings, then it increases the worth of the women and micro financing helps the women in participating in the earnings of the family. Through micro financing, women can be given the tools or opportunities to get employed by using their skills and that improves their chances in participating in the earnings of their families.

So, micro financing can help a lot in empowering the women in their families. Micro financing can reduce the poverty and misery from the women by providing them the employment opportunities and helping them in participating in the earnings of their families. This all further improves the standard of living of their families and broadens their thoughts and thinking dimensions. That all further enhances the empowerment of the women in the family and the society and makes them worthwhile and a valuable asset for their families.

In Pakistan; the government financial institutions like Khushali Bank (KB), First Women Bank (FWB), Zarai Taraqiati Bank Limited (ZTBL), and Pakistan Poverty Alleviation Fund (PPAF) and private financial institutions like Kashf foundation and some NGOs are working hard for the empowerment of the women by providing them the small credit on easy terms to make them enable to earn for their family by purchasing some assets that can help them in earning for their family or by investing this small credit in some profitable area that will enable them to earn for their family and thereby will empower them in their family and will provide them a better status in their family and the society.

This paper will attempt to explain the microfinance, women empowerment, barriers to women empowerment, ways to remove these barriers and impact of the microfinance on the women empowerment.

In this paper we have explained the concepts of micro finance, women empowerment, poverty reduction, employment and household participation. Further we have analyzed whether microfinance has an impact on women empowerment or not. we have further analyzed the barriers to women empowerment. Misery of women is one of the worst issues in developing and underdeveloped countries. It is one of the most looked after issue by the NGOs and other that types of organizations. Women empowerment enhances their role and their status in

their families. Many organizations and NGOs are working to enhance the women empowerment in their families. Women empowerment reduced the misery, poverty and unemployment of women.

Micro finance is a way to improve the status of the women in their family and the society. It empowers the women in their family. Micro finance provides the opportunity to the women to get employed by purchasing some tools like sewing machine that can help them in earning livelihood for themselves. The purpose of this study is to find out whether microfinance helps the women to get empowered in their family. We have used three moderating variables poverty reduction, employment and household participation in order to know that whether microfinance increases the women empowerment or not. In our study we have tried to examine the relationship between microfinance and women empowerment in Pakistan. We have studied the barriers that are hindering the ways of women empowerment. We have analyzed whether or not micro finance has reduced the poverty, provide the employment opportunities and enabled the women to participate in their families.

## LITERATURE REVIEW

Microfinance is known as the financial services provided to the poor people and small businesses. These are those people and businesses that do not have the access to the services of the banking industry because of the lack of infrastructure or the high cost associated with accessing the banking services. According to Feigenberg (2010); micro financing is the financial service provided to the poor people who cannot access the banks. According to Pitt et. al, (2006); Microfinance is allowed for those people and businesses that do not have the access to the services of the banking industry because of the high cost associated with accessing the banking services. According to Friedmann's (1992); micro financing is the financial service that is provided to the people of the rural areas where there is no bank and the people there are poor.

The two methods through which people or businesses are approached for the financial services are; individually or in a group. In individual micro financing people are approached individually by the micro financing company or the NGO and in the group micro financing, group of people approach the company to apply for micro financing. According to Christen et-al (2004); micro financing means providing the loans to the needy people on the easy terms to either in individual form or in the group form. According to Goetz and Gupta, (1996); in individual micro financing people are approached individually by the micro financing company or the

NGO and in the group micro financing, group of people approach the company to apply for micro financing. Hashemi et. al, (1996), micro financing means providing the loans to the needy people on the easy terms to either in individual form or in the group form. In individual micro financing people are approached individually by the micro financing company or the NGO and in the group micro financing, group of people approach the company to apply for micro financing.

Women empowerment means making women independent and able to run their families, helping their family to come out of the poverty and contribute in the earnings of their families. Women empowerment can be increased by reducing their poverty, providing them the employment opportunities and making them able to participate in their households. According to Sughosh (2010) empowering the women means making them independent in the ordinary course of their lives. According to Deneulin and Shahani (2009) women empowerment enhances the independence of the women in their families. According to U.N. General Assembly (2000); women empowerment is enhanced by reducing the poverty, giving employment opportunities to women and making them able to participate in earning for the families. According to Kabeer (1999) empowering the women means making them independent in the ordinary course of their lives. Ackerly (1995) described that Women empowerment means making women independent and able to run their families, helping their family to come out of the poverty and contribute in the earnings of their families. According to Hashemi (1996); empowering the women means making them independent in the ordinary course of their lives women empowerment enhances the independence of the women in their families. Schuler and Riley (1996) described that Women empowerment means making women independent and able to run their families, helping their family to come out of the poverty and contribute in the earnings of their families.

Poverty is the major barrier in the women empowerment. Poverty leads to ignorance. If poverty can be removed then poor people will be able to get education which will improve their standard of living and broaden their thinking dimensions. They will be able to understand the role of the women in making their family prosperous. According to Agarwal (1994); Poverty is the reason of low standard of living and backward thinking of people that proves to be the barrier in the women empowerment. According to U.N. General Assembly (2000); reduction in poverty may lead to the empowerment of the women. According to Holvoet (2005), if poverty can be removed then poor people will be able to get education which will improve their standard of living

and broaden their thinking dimensions. According to Cheston and Kuhn (2002), Poverty leads to ignorance. If poverty can be removed then poor people will be able to get education which will improve their standard of living and broaden their thinking dimensions. They will be able to understand the role of the women in making their family prosperous. According to Bali Swain (2007), Poverty is the reason of low standard of living and backward thinking of people that proves to be the barrier in the women empowerment. If poverty can be removed then poor people will be able to get education which will improve their standard of living.

The second barrier to women empowerment is the lack of employment opportunities to the women. If women are given the equal opportunities of employment then it can be very helpful to increase their empowerment. Employment opportunities can be given to the house wives by giving them the chance to earn by sitting at their home and giving their leisure time to the production of goods that can be done by them by using some simple tools like they can produce some packing materials or sweaters etc. According to Nussbaum (2000); providing the employment opportunity to the women can enhance the empowerment of the women in a sense that they can be able to be independent in their families. According to U.N. General Assembly (2000); providing employment opportunities to the women can enhance their worth in their families. According to Browning and Chiappori (1998) if women are given the equal opportunities of employment then it can be very helpful to increase their empowerment. Employment opportunities can be given to the house wives by giving them the chance to earn by sitting at their home and giving their leisure time to the production of goods that can be done by them by using some simple tools. According to Jan and Hayat (2011), providing the employment opportunity to the women can enhance the empowerment of the women in a sense that they can be able to be independent in their families. According to Batliwala, (1994), Employment opportunities can be given to the house wives by giving them the chance to earn by sitting at their home and giving their leisure time to the production of goods that can be done by them by using some simple tools.

The third barrier to the women empowerment is the lack of participation by the women in the earning of their families. If somehow, women are able to make contribution to their families earnings then it can make them independent and not a burden for their families. They can prove to be the valuable asset for their family. According to U.N. General Assembly (2000); by earning for their families, women can get an independent status in their families. According to Agarwal (1994); women

by participating in the earning of the family can become independent and worthwhile for their families. According to Adams (1994), if somehow, women are able to make contribution to their family's earnings then it can make them independent and not a burden for their families. They can prove to be the valuable asset for their family. According to Friedmann's (1992), by earning for their families, women can get an independent status in their families. According to Rowlands (1995), women by participating in the earning of the family can become independent and worthwhile for their families. According to White et al. (1992), women can get an independent status in their families by earning for it. According to Zaman (2001), by enabling women to make contribution to their family's earnings it is possible to make them independent and not a burden for their families. They can prove to be the valuable asset for their family.

Micro financing can help the women in removing all these barriers that hinders the way of their empowerment. It can reduce the poverty, provide the employment opportunities and make women able to contribute to the earnings of their families. First of all micro financing can help women in removing the poverty of their family. By the availability of small loans on extremely easy terms to the women, they are enabled to help their family in coming out from the poverty. According to Graham et-al (1984); micro financing can help a lot in removing the poverty from the poor people and it can empower the women in their families. If micro financing is given to the women then they can become independent in running their families. According to Simanowitz and Walker 2002; Micro financing can help the women in removing all the barriers that hinders the way of their empowerment. It can reduce the poverty, provide the employment opportunities and make women able to contribute to the earnings of their families. According to Lalitha and Nagarajan, (2002), if women are given the equal opportunities of employment then it can be very helpful to increase their empowerment. Employment opportunities can be given to the house wives by giving them the chance to earn by sitting at their home and giving their leisure time to the production of goods that can be done by them by using some simple tools. According to ESCAP, (2002), micro financing can help women in removing the poverty of their family. By the availability of small loans on extremely easy terms to the women, they are enabled to help their family in coming out from the poverty. According to Malik and Luqman, (2005); Microfinance can reduce the poverty, provide the employment opportunities and make women able to contribute to the earnings of their families.

Micro financing provides an opportunity to the women to earn something for their family. Micro finance company can provide the financing for the purchase of productive assets for the women. For example Kashf foundation in Pakistan, helps the women in purchasing the productive assets like sewing machines. This provides the opportunity for the women to get employed. According to Robinson (2001); Micro financing can enable women to earn for her family. Household jobs can be made easy for the women by providing them the means to do that job. According to Chowdhury (2009); Micro finance company can provide the financing for the purchase of productive assets for the women. According to Hulme and Mosley (1996); micro financing can help women in removing the poverty of their family. By the availability of small loans on extremely easy terms to the women, they are enabled to help their family in coming out from the poverty. According to Yunus (1999); by enabling women to make contribution to their family's earnings it is possible to make them independent and not a burden for their families. They can prove to be the valuable asset for their family.

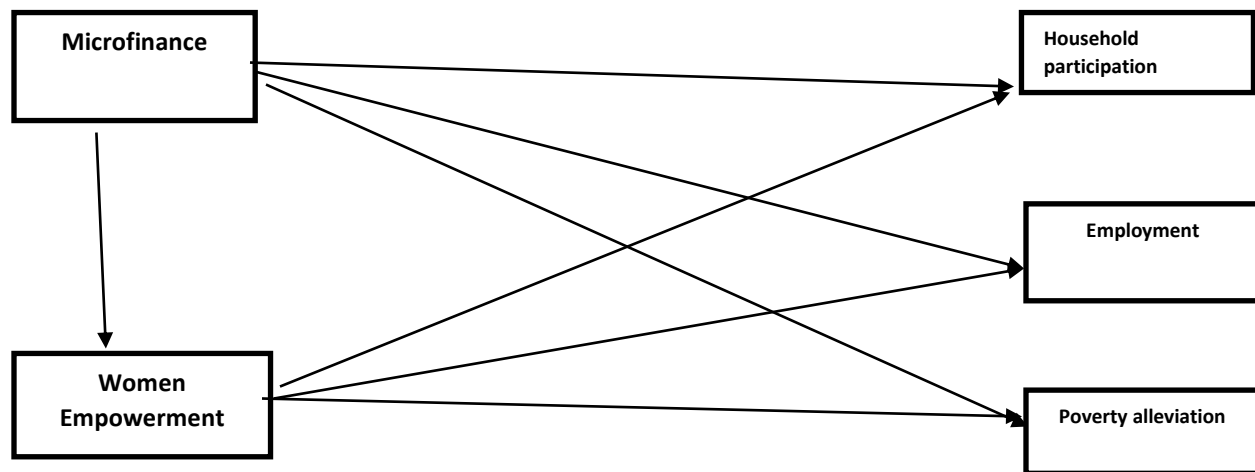
Micro financing can also help the women to participate in the earning of their families. By providing them the opportunities of employment through micro financing, women are enabled to participate in the earnings of their family. According to Helms (2006); if women starts participating in their family's earnings then it increases the worth of the women and micro financing helps the women in participating in the earnings of the family. Through micro financing, women can be given the tools or opportunities to get employed by using their skills and that improves their chances in participating in the earnings of their families. According to Maclsaac, 1997, by enabling women to make contribution to their family's earnings it is possible to make them independent and not a burden for their families. They can prove to be the valuable asset for their family. According to Al Mamun (2005), if women are given the equal opportunities of employment then it can be very helpful to increase their empowerment. Employment opportunities can be given to the house wives by giving them the chance to earn by sitting at their home and giving their leisure time to the production of goods that can be done by them by using some simple tools.

So, micro financing can help a lot in empowering the women in their families. Micro financing can reduce the poverty and misery from the women by providing them the employment opportunities and helping them in participating in the earnings of their families. This all further improves the standard of living of their families and broadens their thoughts and thinking dimensions. That all

further enhances the empowerment of the women in the family and the society and makes them worthwhile and a valuable asset for their families.

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small credit on easy terms to make them enable to earn for their family by purchasing some assets that can help them in earning for their family or by investing this small credit in some profitable area that will enable them to earn for their family and thereby will empower them in their family and will provide them a better status in their family and the society.



**H<sub>1</sub>:** Micro finance has positive relation with women empowerment

**H<sub>2</sub>:** There is a positive relationship between Microfinance and Poverty Reduction

**H<sub>3</sub>:** There is a positive relationship between Microfinance and Employment

**H<sub>4</sub>:** There is a positive relationship between Microfinance and Household Participation

**H<sub>6</sub>:** There is a positive relationship between Employment and Women Empowerment

**H<sub>7</sub>:** There is a relationship between Household Participation and Women Empowerment

**DATA COLLECTION**

A sample of the three hundred and sixty women of Pakistan who have used micro financing is taken from whom the questionnaires was filled. In our study the population is the women of Pakistan and Sample is consisting of the sixty women of Pakistan who have used micro financing. So the study is based on the experiences of these sixty women.

For conducting the study the data is collected from the people of Pakistan; mainly from the rural areas of Pakistan. The data is collected about the people who have used micro finance from the institutions who have provided microfinance to

those women. Like the data is collected from the Kashf foundation. Reliability of the data is essential in each and every research. For any research it is important to have the data that is accurate. If the data is not reliable and the researcher is not confident that the data is accurate or not then the research is of no avail. I have taken a very well care of the reliability. The questionnaires were got filled by the women to whom I translate all the questions.

For the analysis of the data we have used the SPSS software. The response of the questionnaires was measured by using the Likert scale. These responses were put in the SPSS to get to have the descriptive and inferential analysis of the data. Due to the lack of the time and great distance from the respondents it was difficult to have more women in sample size. The use of micro finance was not well known to the respondents. They considered it as loan. The concept of empowerment was different for every respondent. The data is collected in an ethical manner. The data is free of plagiarism and taken from the respondents who actually used micro finance. In this research the proper acknowledgment is given to the researchers wherever I have used the ideas of different research, rers.

**Table 1**

Variables	Cronbach Alpha Values
Micro Finance	0.915
Women Empowerment	0.879
Employment	0.845
Poverty alleviation	0.831
Household participation	0.801

After encoding all the data collected from respondents, reliability test named as Cronbach Alpha is applied to test the reliability of the data collection instrument. After applying reliability tests following results shown in Table 1 are given. All the Cronbach’s Alpha Values are greater than .70 which is typically considered as a rule of thumb to denote an acceptable level of internal reliability

**RESULTS**

Correlation is used to check the mutual relationship among variables. For checking the relationship we will make two hypotheses: null (H0) and alternative (H1). We interpret the findings on the acceptance or rejection of the hypothesis. We used correlation matrix to check the mutual relationship of different variables. The hypothesis which we developed are given below

**Table 2: Correlation**

	Women Empowerment	Micro Finance	Employment	Poverty alleviation	Household participation
Women Empowerment	1				
Micro Finance	0.854***	1			
Employment	0.764***	0.782***	1		
Poverty alleviation	0.659***	0.782***	0.735***	1	
Household participation	0.563***	0.654***	0.672***	0.501***	1

Results of regression are shown and discussed below. Coefficient of determination has a value R square is 0.65 There is no effect on the value of adjusted coefficient of determination (adj. R2) here it shows that it is adjusted for the degree of freedom. .67value of adjusted coefficient of determination (adj. R2) shows a 67% variation in the women empowerment and similarly second values of 56 and 57percents shows variation in micro finance The value of F-statistics shows that the at least one of the partial regression coefficient in the estimated model is different from zero because it is statistically significant at less than 5%.According to results the t-statistics and corresponding p-values show that the brand equity is less significantly affected by the independent variables. The significance of the

individual partial regression coefficients is tested by using T-test. In this model the null hypothesis is set as the partial regression coefficient is zero. According to the results at less than 5% level of significance the coefficients of predictors are statistically significantAccording to results the t-statistics and corresponding p-values show that the brand equity is less significantly affected by the independent variables. The significance of the individual partial regression coefficients is tested by using T-test. In this model the null hypothesis is set as the partial regression coefficient is zero. According to the results at less than 5% level of significance the coefficients of predictors are statistically sign

**Table 3:Regression**

Dependent Variable	Women Empowerment	Employment	Poverty alleviation	Household participation
Micro Finance	0.56	0.723	0.745	0.542
Women Empowerment		0.563	0.532	0.561
R Square	0.647		0.569	
Adjusted R square	0.661		0.578	
S.E of Regression	0.002		0.005	

## DISCUSSION

Analysis of the data shows that there is a significant relationship between the variables. To all the questions that we have put in the questionnaire, people are strongly agreed or agreed to the statement. Not a single question was disagreed or strongly disagreed by the majority of the people.

The mean values of all the questions are tending towards agreed or strongly agreed. So, a great majority of the people do think that micro finance does alleviate poverty. It provides the employment opportunities to the women and helps them in participating in the earnings of their families. The regression analysis is also showing the favorable and positive relationship between the variables. It is showing that when micro financing increases, women empowerment is increasing with the reduction in poverty, enhancement in employment opportunities and letting them enable to participate in their families.

So, all the analysis is showing that there is a positive relationship between the micro finance and women empowerment. When micro finance increases or let's say when it is available to the women in easy and better way, women empowerment increases with the reduction in poverty, increase in employment opportunities and increase in their participation in the earnings of their families. So, we will accept the alternative hypothesis i.e.  $H_1$  and reject the null hypothesis i.e.  $H_0$ .

Through our analysis we have also observed that there is a misconception among the women that they use micro finance in meeting their family needs rather to invest them in earning the livelihood for their families. Most of the women responded that they use the micro finance to meet the needs of their families. Some used that to repay the loans of their families. Some used that in the marriage and other events. That misconception needed to be removed by the micro financing companies.

Over all our analysis is showing that there is a strong relationship between the variables of our research. Micro finance does have a strong impact over the women empowerment. It reduces the poverty, increases the employment opportunities and enables the women to participate in the earnings of their families. So we accept the alternative hypothesis.

Micro financing provides an opportunity to the women to earn something for their family. Micro finance company can provide the financing for the purchase of productive assets for the women. For example Kashf foundation in Pakistan, helps the women in purchasing the productive assets like sewing machines. This provides the opportunity for the women to get employed. Micro financing can

enable women to earn for her family. Household jobs can be made easy for the women by providing them the means to do that job.

Micro financing can also help the women to participate in the earning of their families. By providing them the opportunities of employment through micro financing, women are enabled to participate in the earnings of their family. If women start participating in their family's earnings then it increases the worth of the women and micro financing helps the women in participating in the earnings of the family. Through micro financing, women can be given the tools or opportunities to get employed by using their skills and that improves their chances in participating in the earnings of their families.

## CONCLUSION

The objectives of the research have been successfully met. We have successfully examined the relationship between micro financing and women empowerment. There is a positive and direct relationship between the micro financing and women empowerment so we will accept  $H_1$  and reject  $H_0$ . The results show that there is a very sound relationship between microfinance and women empowerment. Microfinance does help in alleviating poverty, providing employment opportunities and making women enable to participate in the earning of their families and thus empowering them in their families.

Since most of the women disagreed to the statement that they got employment opportunities with the help of microfinance because in Pakistani rural areas women take this microfinance for their household use and do not use it in a productive manner whereas the aim of giving microfinance is to use it in the productive manner so that it enables the user to earn livelihood for herself. This concept is not used by the people because of ignorance.

But it is concluded that microfinance helps a lot women in alleviating their poverty, participating in the earning of the families and getting employment. Micro financing can help the women in removing all these barriers that hinders the way of their empowerment. It can reduce the poverty, provide the employment opportunities and make women able to contribute to the earnings of their families.

First of all, micro financing can help women in removing the poverty of their family. By the availability of small loans on extremely easy terms to the women, they are enabled to help their family in coming out from the poverty. Micro financing can help a lot in removing the poverty from the poor people and it can empower the women in their families. If micro financing is given to the women



then they can become independent in running their families.

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