

# **Microfinance as a Tool to Empower Women Entrepreneurs in Ivory Coast**

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Final International University  
February 2022  
Girne, TRNC

# **Microfinance as a Tool to Empower Women Entrepreneurs in Ivory Coast**

by

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A thesis submitted to the Institute of Graduate Studies in  
partial fulfillment of the requirements for the Degree of  
Master of Business Administration.

Final International University  
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**FINAL INTERNATIONAL UNIVERSITY  
INSTITUTE OF GRADUATE STUDIES**

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We certify that we approve this thesis submitted in partial fulfillment of requirements for the degree of Master of Business Administration.

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*To my Mother, my late  
Father, my Aunt, and my  
Godfather for their love,  
prayer, and support.  
To the Holy Family, Virgin  
Marie, Saint Joseph, Jesus  
Christ that support me.  
To God and the Holy Spirit  
that constantly helped me.*

## **ETHICAL DECLARATION**

I, Jamyla Maime Kamagate, hereby, declare that I am the sole author of this thesis and it is my original work. I declare that I have followed ethical standards in collecting and analyzing the data and accurately reported the findings in this thesis. I have also properly credited and cited all the sources included in this work.

Jamyla Maime Kamagate

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## **ABSTRACT**

Empowerment is a process. It gives power, right, and authority in order to empower a person. It gives support to perform a task in daily life. Empowerment has different dimensions. These dimensions are the economical dimension, the sociological dimension, the political dimension, and the psychological dimension. It is understandable that empowerment is important for women. Women face gender inequality and discrimination in their life. This is the case of African women, especially, women in Ivory Coast. With the knowledge of the importance of financial capital for entrepreneurship, the present paper discusses microfinance as a tool to empower women. This study is based on the Feminist Theory and it tries to find out whether microfinance can be used as a tool to empower Ivorian women who want to be entrepreneurs or not. A qualitative research method was applied using purposive and snowball techniques. Due to the Covid-19 restrictions, 'telephone interviews' were used as a data collection method to gather primary data in Ivory Coast. Data were collected especially in Abidjan, where most of the financial institutions are located. Also, data was collected from other the cites like Oume, Tiebissou, Yamoussoukro, Sinfra, Toumodi, Tiassale, Diokoue, Bouafle. This research used fourteen qualitative questions to investigate the case of thirty three Ivorian rural women. The interviews were made from August 2012 to October 2021. Findings illustrate that microfinance is a powerful tool to empower women entrepreneurs economically, socially, politically and psychologically. This present paper draws the attention to the importance of microfinance, and can be used as a guide for international institutions, governmental and non-governmental offices when they design microfinance programs.

**Keywords:** Women Empowerment, Gender Inequality, Women Entrepreneurship,  
Microfinance, Ivory Coast

## ÖZ

Güçlendirme bir süreçtir. Bir kişiyi güçlendirmek için ona güç, hak ve yetki verilmesi gerekir. Güçlendirmenin farklı boyutları vardır. Bu boyutlar ekonomik boyut, sosyolojik boyut, politik boyut ve psikolojik boyuttur. Güçlendirmenin kadınlar için önemlidir çünkü kadınlar yaşamlarında cinsiyet eşitsizliği ve ayrımcılıkla karşı karşıya kalmaktadır. Afrikalı kadınların, özellikle Fildişi Sahili'ndeki kadınların durumu da diğerlerinden farklı değildir. Girişimcilik için finansal sermayenin önemi hakkındaki bilgi ışığında, bu makale, kadınları güçlendirmek için bir araç olarak mikrofinansı tartışıyor. Bu çalışma feminist teori'ye dayanmaktadır ve mikrofinansın girişimci olmak isteyen Fildişili kadınları güçlendirmek için bir araç olarak kullanılıp kullanılmayacağını bulmaya çalışmaktadır. Amaçlı ve kartopu teknikleri kullanılarak nitel bir araştırma yöntemi uygulanmıştır. Covid-19 kısıtlamaları nedeniyle Fildişi Sahili'nde birincil verileri toplamak için veri toplama yöntemi olarak 'telefon görüşmesi' yöntemi kullanıldı. Veriler özellikle finans kurumlarının çoğunun bulunduğu Abidjan'da toplanmıştır. Ayrıca Oume, Tiebissou, Yamoussoukro, Sinfra, Toumodi, Tiassale, Diokoue, Bouafle gibi diğer şehirlerde de veriler toplanmıştır. Bu araştırma, otuz üç Fildişili kırsal girişimci kadınla, on dört nitel soru kullanılarak yapıldı. Görüşmeler Ağustos 2012 ile Ekim 2021 arasında yapılmıştır. Bulgular, mikrofinansın kadın girişimcileri ekonomik, sosyal, politik ve psikolojik olarak güçlendirmek için güçlü bir araç olduğunu göstermektedir. Bu makale mikrofinansın önemine dikkat çekmekte ve mikrofinans programları tasarlanırken uluslararası kuruluşlar, devlet kurumları ve sivil toplum kuruluşları için bir rehber olarak kullanılabilir.

**Anahtar Kelimeler:** Kadının Güçlenmesi, Toplumsal Cinsiyet Eşitsizliği, Kadın Girişimciliği, Mikrofinans, Fildişi Sahili

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## LIST OF ABBREVIATIONS

ADF	African Development Fund
AfDB	African Development Bank
BPA	Beijing Platform for Action
DGCID	Direction Générale De La Coopération Internationale Et Du Développement
ECA	Economic Commission for Africa
FAO	Food and Agriculture Organization
GRE	Graduate Record Examination
ILO	International Labor Organization
SNA	System of National Accounts
TRNC	Turkish Republic of Northern Cyprus
UN	United Nations
UN WOMEN	United Nations for Women
UNDP	United Nations Development Program
WHO	World Health Organization

# CHAPTER 1

## INTRODUCTION

### 1.1 Problem Statement

The Ivory Coast is an African country. Located in West Africa, it is in the southern zone. This country has two capitals which are Abidjan and Yamoussoukro (economic capital and political capital). It is a country surrounded by several countries: Mali and Burkina Faso to the north, Ghana to the east, Guinea and Liberia to the west. It is also bordered by the Atlantic Ocean in the south, which facilitates imports and exports. Its official language is French due to colonization by France, but there are other ethnic groups that have their own languages such as Agni, Attie, Senoufo, Baoule, Yacouba, etc... In fact there are more than 70 ethnic groups. Most of the Ivoirians are believers of Islam and the rest believes in and practice Christianity. According to Merriam Webster, empowerment is an action which purpose is to empower a person or something by giving the power, the right, and the authority that will help them perform a task efficiently (Merriam- Webster, 2021). According to Cambridge Dictionary is a process in which you can have the freedom and power to work in and control in the field you want, also the process of giving a group of people more freedom or rights. This led us to say that empowering women is a process. Empowerment at the economic level of women implies that women know how to control and benefit from time, income, assets, etc., and be able to use them to minimize risks and increase their quality of life. In the same vein, Chen and Tanaka (2014) mentioned that it is the idea that from a social and decision-making point of view women are different from men, empowerment of women is a process which aims to develop access to opportunities and microfinance. This process is said to be

economic, socio-cultural and political. In fact this notion contains three key words which are power, autonomy and subjectivity. Mayoux argues that we can see a real consideration of the economic rights of women in the statute of human rights and gender legality (Mayoux, 2002, p. 6). This shows us a significant problem of access to microfinance for women. In addition, some international organizations tried to focus on the topic. The United Nations made underlines the importance of access to microfinance to solve the problems of poverty and gender legality. Weber (2016) said that at the end of the 1980s, the World Bank began to promote microfinance to reduce the providence and encourage women to be entrepreneurs and to be empowered. Weber, (2002; 2004a) tried to show that The World Bank and the International Monetary Fund emphasize the importance of microfinance. In fact, for them it was initially just a periodic measure but as time went on, this measure became persistent. Tully (2008) showed that empowerment comes from an awakening of consciousness, on the social level more particularly in decision-making (power and domination) and from the thought that situations can change.

## **1.2 Purpose of the Study**

On the basis of the problem statement, the present study shows that microfinance can be used as a tool to empower women and discusses the empowerment of women in general and particularly in Ivory Coast. The aim of this study is to provide information about the gender inequality, the challenges of women entrepreneurs in Ivory Coast and the importance of microfinance to empower those women who try to build a better life for themselves and their surroundings.

### **1.3 Significance of the Study**

It is really important to conduct this research in Ivory Coast because most of the time Ivorian women are facing difficulties to empower themselves at every level. The area of entrepreneurship, microfinance and empowerment, should be emphasized in research as gender inequality is a major problem all over the world and most of the women are not well informed.

### **1.4 Research Questions**

Conducting the present research, some questions are important to be asked in order to be efficient. The question are listed as follows: (1) can microfinance be a tool to empower Ivorian women? (2) How microfinance can help Ivorian women who want to be entrepreneurs? (3) How can microfinance be more efficient reducing women entrepreneurs' poverty in Ivory Coast?

### **1.5 Assumptions**

This study believes that the responses of all the women selected are accurate and true.

### **1.6 Limitations and Further Research**

Although the research has acceptable sample size, due to the Covid-19 pandemic, we could not reach so many women entrepreneurs as there were transportation restrictions. Without this limitation, this study would have reached many more women entrepreneurs and be their voices and represent their struggles and challenges.

Also, this study should be applied in other regions in Ivory Coast and furthermore, it should be repeated in other countries.

## **1.7 Definition of Key Terminology**

Women Empowerment: Women's autonomy

Gender Inequality: Inequality between Men and Women

Entrepreneurship: Capacity and enthusiasm of someone to transfer imagination, ideas to something real, tangible, business.

Microfinance: Microcredit

Personal Development: Improvement of quality life, lifestyle, business, self-esteem.



## **CHAPTER 2**

### **LITERATURE REVIEW**

#### **2.1 Women Empowerment**

There are four different types of empowerment. Economic empowerment, psychological empowerment, social empowerment and political empowerment. Empowering women is a process. According to Chen and Tanaka (2014) it is the idea that from a social and decision-making point of view women are different from men, empowerment of women is a process which aims to develop access to opportunities and microfinance. This process is said to be economic, socio-cultural and political. Plus, economic success defines what it is to be an economically successful woman who is rational and her empowerment which shows through her behavior. Because of this, Weber (2004b) said that the woman who saves money, makes a good investment, takes care of her family, has ideas for making daily profits; she evolves positively in the improvement of her self-confidence, her ability to undertake. As a result, it allows them to have their heads held high

To begin, in order to better understand the notion of the empowerment of women, we must understand what empowerment is. In terms of empowerment, Kaber (2002) highlights that is the development of a person skills to make strategic choice about his own life. According to him, there are three dimensions of empowerment which are resources, business and realization. Also Malhotra et al. (2002) and ; Alexander and Welzel (2011) share his point of view. Sen (1999) talks about human productivity and Welzel and Inglehart (2008) talks about human empowerment as different approaches to the issue. According to their point of view, there is in fact an equivalence between empowerment and the opportunity for some people to sharpen their personal life and life

in society. Kaber (2002) explain to us that there are three dimensions for empowerment. He tries to go deeper in the explanation by saying that, firstly, the fact that we acquire resources give us new occasions for our life choice; secondly, by doing some activities or businesses, we have new chance to create our schedule related to society; and thirdly, realization give us chance to lead organizations. He argues that women must have all these aspect for them to be empowered. Rowland (1997) gives his point of view on the question of empowerment and defines it as a “process” which allows “women” to become autonomous and to increase their so called “autonomy”. We understand that these women therefore have free choice in everything and can save themselves from this dependence. Rowland also says that by the concept of empowerment he means “power” and this is a pillar of empowerment. He specifies that this power has four levels. These levels are the “power within”, the “power of ”, the “ power with” and the “power over”. According to him, the empowerment at personal level which is said to be mental or psychological, is an important key to be totally empowered (Rowland, 1997, cited in Paramanandam & Packirisamy, 2015, p.301). Which means that it is important to think about our intern aspect before the extern aspect. From these ideas, it can be clearly understood that that empowerment is a process.

Paramanandam and Packirisamy (2015) highlight that The Secretariat of the United Nations has his own definition of women’s empowerment which is that there are five components which are firstly, “a belief in individual self-worth”; secondly, “the right to make decisions”; thirdly, “the power to access, opportunities and resources”; fourthly, “the ability to control the public and private lives” and finally, “the opportunity to engage within society to influence nations and the world” (Paramanandam & Packirisamy, 2015, p. 300-301) .

“Women Empowerment for Sustainable development Through Self Help Group Movement in Tamil Nadu” is one of the papers written by Matheswaran. In this paper , Matheswaran (2007) mentions that there are different kinds of empowerment which are firstly, “Participation of women in democracy (political empowerment)”; secondly, “Education of girls (Social Empowerment)”; thirdly, the “Eradication of gender barriers in employment (economic empowerment)” ; and finally, “Land rights and legal machinery (legal empowerment)” (Matheswaran, 2007, cited in Paramanandam and Packirisamy, 2015, p.300). According to Sarah Mosedale (2005), first of all, to be empowered one must be in an inferior or powerless position, which means that women are powerless. Her second point is that empowerment cannot be granted by a third person. And the third point is that what governs and makes sense of empowerment is that people begin to think about their lives and make decisions based on them. It is a perpetual process. So we can say that it is a process for women to achieve this empowerment, which itself is a process. Stromquist (1988) reveals that the empowerment of women is a concept which is said to be socio-political which brings together economic state, political state, psychological state All this allows women to have knowledge of the matter, which implies understanding the need for decision-making which can often go against social and cultural expectations. It is also an additional charge but it brings in money to be financially independent, which refers to a total and general independence. Oladipo (2009) points that when people are empowered from the psychological point of view, there is a change at several levels such as behavior, attitude, and likes, which has a positive effect on their esteem, efficiency and awareness. After all these we can say that even if empowerment is a process, has many aspects and levels, it can affect women in a good way, resulting to a positive development. Pangannaar (2009) highlights that all 192 countries which are United Nation members wanted to achieve a common “Development Goal”. This goal is

to reach the “empowerment of women” and the “promotion of gender equality” by 2015. We have to note that this notions must be more emphasized and more defended.

## **2.2 Microfinance and Women Empowerment**

Microfinance is also called microcredit. By definition, it is a means of providing access to capital to people who own a small business and entrepreneurs. In fact, microfinance provides assistance such as loans, loans of all types to these entrepreneurs and even insurance for their businesses. Banks ask that these people have a certain number of criteria before having these loans, and they ask people to fill out on authentication, guarantees, and advances to be given. When they cannot meet these conditions, people with low income or lacking financial means such as people who cultivate, who sell by the side of the road, those who sell in the communal markets and even those who weave the clothes are excluded from this classic financial system. Microfinance, offers the establishment of simple financial products which can cover the needs of people in need in order to fight against many levels of problems linked to poverty. Indeed microfinance helps people in need of money by giving them the capital they need to start a business and work towards a financial independence. Pangannavas (2009) implies that “Rural Development –Women Self Help Groups” look for better education and training , economic empowerment , improvement in decision-making , better access to credit and higher income , sometimes it is to help and participate to the household expense (Pangannavas. 2009, cited in Paramanandam & Packirisamy, 2016, p.303) . Devi et al. (2005) in their research found that there is an “Impact of Micro Finance Program in Rural Development” and this impact affects women’s empowerment (Devi et al. 2005, cited in Paramanandam & Packirisamy, 2016, p.299). According to Paramanandam and

Packirisamy (2016), micro-credit helps and upgrades the “socio-economic development of women” and ameliorates the “status of women households and communities”. An important fact to highlight is that with micro-credits, gender inequalities can be fixed at the same time. Micro-credit helps lighten the poverty by helping women in breeding income for activities. An entrepreneur manages the “micro-enterprise”. Small enterprises or micro-enterprises have difficulties to have access to commercial banking sector, so to receive financial aid, they use “micro-loans” or micro-credit. In fact there are institutions like micro-finance institutions (MFIs) are needed to provide these loans to small enterprises.

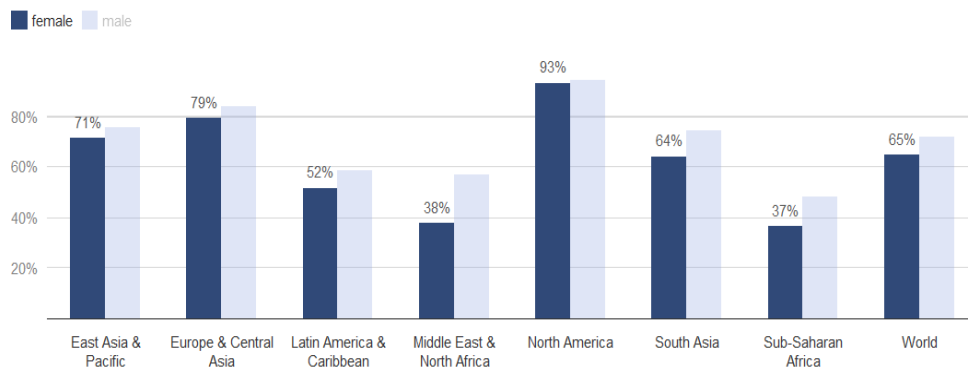
Forestier (2005) tried to explain that a microfinance based on motivation. Those motivations which are to provide solutions to the evolution of a population which is characterized as poor such as women, by giving them all the resources necessary for their developments. Thus, according to Forestier (2005) the main objective of microfinance is to help upgrading the living conditions of the poor. Bateman (2010) said that the microfinance think about the problem of the villagers. Microfinance can also help women to break the problem of poverty. Microfinance reduces unemployment of women who left behind and increases their financial income. Some women are mostly illiterate and live in very remote villages or towns. Microfinance, which is a development tool, helps them to be empowered and autonomous. According to Rankin (2001) microfinance makes women in villages economically empowered. We have to notice that some programs focus on helping small microenterprises and poor women who want to be entrepreneurs. According to the 2015 edition of the UNDP Human Development Index, poverty affects women in Côte d'Ivoire with a ratio of 47.4 % against 45.5 % for men in rural areas, and 56.8 % against 35.9 % in urban areas, especially in the North and West of the country. The United Nations Development Program Administrator Helen Clark said: “Women are

disadvantaged in the world of work in both paid and unpaid work. In the realm of paid work they are engaged in the workforce less than men, they earn less, their work tends to be more vulnerable and they are underrepresented in senior management and decision-making positions. In terms of unpaid work they bear a disproportionate share of the housework and care work.” ( UNDP 2015 Human Development Report ,p 288).

In addition, empowerment can come from different sectors both economically and politically and other. This is what Mayoux (2002) try to explain by saying that in the minds of some women, microfinance has come at the right time to help them be economically, socially and politically autonomous. More and more, we see some people helping women to be empowered and to understand their value by helping them to fight against gender inequality. According to Rankin (2001) gender equality is emphasized in economic empowerment when women try to participate in microfinance programs. Unfortunately, it is still difficult for women to have total access to microfinance. Sharma (2008) mentions that some women, especially in developing countries, do not have access to banking as due to their lack of knowledge and education.

**Figure 1**

*The difference between women and men accessing to financial account with percentage*



Source: World Bank Data, Halim, D. (2020 March 05). *Women entrepreneurs needed-start!*. <https://blogs.worldbank.org/opendata/women-entrepreneurs-needed-stat>

As the World Bank demonstrates in the graph above, there is a difference between men and women accessing financial account and services. For women, there is still work to be done. This gap is very important especially in Africa (Middle East Africa, North Africa and Sub-Saharan Africa). The figures are more alarming than elsewhere (38 % in Middle East Africa and North Africa and 37 % in Sub-Saharan Africa). We can say that 19 % of men are able to have access to financial account than women. In 1990, the United Nations Development Program (UNDP) published a report that says empowerment is a powerful tool in human development. Therefore, we understand that empowerment is a tool for development which is in turn a tool for independence, development, change, emancipation; and all of these can be done through microfinance.

### **2.3 Women Entrepreneurship in Ivory Coast**

According to Tlaiss and Kauser (2019); OECD/European Union (2017), Gender barriers and obstacles in running a business have been issues those governments and researchers have attempted to address. Indeed, Figueroa-Domecq, Kimbu, de Jong, and Williams (2020); Patterson et al. (2012) tried to explain that the number of women who own a business has not changed all this time, but entrepreneurship has had new members working in this environment (men) . This situation results from the fact that women have less stable businesses than men economically. Tlaiss and Kauser (2019) reported a fact that impacts the organization of leadership in entrepreneurship, which is that there is a

sexist belief. According to Galloway et al. (2015), all this is due to a domination that is said to be masculine in this area. A palpable outcome is the complexity for women, especially Ivorian women. But despite everything, Force is to recognize that women are now more aware of their existence, their roles and their rights. Women entrepreneurs are those who explore new avenues of involvement and economic contribution. A woman entrepreneur finds what to do with her hands, she looks for ideas to get by. Datta and Gailey (2012) highlight that Women entrepreneurs sometimes prefer to be in group to undertake a collective activity ( Datta and Gailey cited in Sharma , 2008,pp 29) . The engagement of women in a professional activity responds to a desire for autonomy and emancipation. “Entrepreneurship on a small scale is the only solution to the problems of unemployment and poor utilization of both human and non-human resources and improving the living condition of the poor masses” (Singh 2009 cited in Paramanandam & Packirisamy, 2016, pp. 306). Another important thing is that it is important for women entrepreneurs to be at ease, free, mentally and physically healthy and this is what Ertac and Tanova (2020) tried to underline.

Nowadays, in Ivory Coast, the number of women entering the labor market is increasing. Entrepreneurs open their businesses by necessity. The emphasis is placed on female entrepreneurship in all the economic and social policies of governments, analysts, and donors. Entrepreneurship is a dynamic and multifaceted phenomenon. Ahl and Marlow (2012) underline that in view of the correction of this problem linked to the failure and the lack of performance at the level of women's entrepreneurship, other research has emerged and even political programs were born. Entrepreneurial practices are more and more widespread. More visible in the informal sector of African countries in general and Côte d'Ivoire in particular, female entrepreneurship, although dynamic, is generally made



up of small-scale economic activities in view of the number of their employees and their number Turnover. They are more recent and are located in traditional sectors of activity, namely services, retail trade, restaurants, and hotels (Rachdi, 2016). In the field of entrepreneurship and the private sector, Small and Medium Industries (PMI) and Enterprises (SMEs) have a high proportion of women, mainly in areas such as: real estate, stationery, product manufacturing dairy products, the sale of food and cosmetic products, textiles. In the field of agriculture, they represent 90 % of the actors of the subsector of food crops, employing, meanwhile, 85 % of the agricultural working population. They also take care of cattle breeding, as well as processing and marketing activities of derived products ... They represent 2/3 of the agricultural workforce. “Micro-entrepreneurships lead to the empowerment of women in many areas such as socio-economic opportunity, property rights, political representation, social equality, personal right, family development, market development, community development and, finally, national development” (Paramanandam & Packirisamy, 2016).

Most West African countries do not have data on rural women entrepreneurs because research on female entrepreneurship has been carried out in urban and peri-urban agglomerations. In West Africa, research on female entrepreneurship has been carried out mainly in urban and peri-urban agglomerations. This research was carried out by many authors like : Ba (2006), Fauré (1988, 1989, 1992 et 1994), Koudou, Kadjo et Dégri (2012a), Koudou, Kadjo et Dégri (2012b), Kounta (1997), Ouattara (2007), Touré (1985), Zoa Ngaoundoua (2000). From a family point of view, it is often not easy for these women. Bourgain and Chaudat (2015); And Doubogan (2016) showed that in decision-making, marital status is taken into account and plays a major role. Entrepreneurship, as well as the development and sustainability of the company, created, but the difficulties in

reconciling work and family determine or influence, however, the type of company or the type of activity they exercise.

## **2.4 Gender Inequality in General**

Men are most of the time put forward. Kakabadse et al (2018) mentions that concerning research in the field of entrepreneurship, women are placed in its opposite so that as Ahl and Marlow (2012) said, the performance of men has become a characteristic value of entrepreneurship. Compare to man, women are weak and too emotional human beings. Men are in general decision-making and are thought to be better than women in all areas. Harrison et al (2015) point the fact that women are rejected, demoted to inferior positions as subordinate compared to men who are qualified as models. Drolet (2010) showed that People think that women are weak-minded and do not know how to make good decisions about welfare of the family. There is a real need to train people on the issue of inequality. Nowadays, Microfinance programs to encourage people to think about economic, social and political inequality are developed. Newell & Wheeler (2006) tell us that it is true that empowerment is crucial, but it is part of a questioning of the difference of gender, good access to rights, resources and responsibility. Starting from a naturalistic vision of gender roles to establish the differences between men and women, Constantinidis (2015) and Lebegue (2011) talks about the functionalist approach which maintains that women a priori would be less capable or less competent than men for entrepreneurship, a priori perceived and a fortiori constructed as a male activity. But three approaches militate for a gender equality: first Liberal feminism based on the premise that men and women are equal and that they are rational beings capable of making reasoned choices; then social

feminism which, while integrating the family sphere, starts from the postulate that women entrepreneurs have unique and precious attributes for the world of entrepreneurship, identified as resources rather than as obstacles (Lebegue, 2011) ; and finally the socio-constructivist feminism which comes to defend a new paradigm where the researcher questions the historical, cultural, legislative and institutional factors in research on female entrepreneurship Constantinidis ( 2015) and Ahl (2003). All these different points of view significantly showed mixed ideas.

The World Bank has tried to look into the matter, and to investigate this situation. Talking generally, the entire world faces the same problem. Women are in the minority face to men. This leads to towering gender inequality.

**Figure 2**

*Difference between Women and Man*



Source: World Bank Data, Halim, D. (2020 March 05). *Women entrepreneurs needed-start!*. <https://blogs.worldbank.org/opendata/women-entrepreneurs-needed-stat>

In view of their research, working is an opportunity for women. As we can see from the image below, women are a minority. Only 24 % of the world's female population has this 'privilege' compared to the male population which is 37 %.

The question of gender in Africa is a subject just as fascinating as anything else. Africa is a large continent, filled with richness, cultural, linguistic, ethnic, and religious diversity. We notice that the roles attributed to women and men are different because of the culture. Because of culture, the rate of participation and involvement in the private and public domain of men and women is totally different; and some authors and institutions have proven it and reported it as CEA (1994) and World Bank (2000). Customs and religions are often practiced, the measures taken to give rights to women are almost blocked. There are certain laws for land, inheritance at the level of the constitution but alas ... because tradition and custom must be obeyed, some women see themselves on the margins. Men have more because they are the head of the family. Discrimination and inequality do exist. As if that weren't enough, access to credit is often difficult for women because of certain legal systems. Moreover, forced marriages, lack of education, domestic work for very young girls constitutes a brake on access to mastery of knowledge and education for women. On the one hand to the inequality in Africa, of course, the rate of involvement varies from one African country to another.

Several observations are underlined. Firstly, according to the UNDP (1995) and the World Bank (1998), Africa is poor, and more and more women are living the poorest people, for them this phenomenon is called "the feminization of poverty". In 1996, the Beijing Platform for Action highlighted that these problems are largely related to lack of economic opportunity, lack of access to economic resources (credit, property, and inheritance rights to land), lack of access to education and support services. This program adds to these findings by saying that the fact that people migrate, that the transformation is gradual at the level of family structures, that there is an inequality in consumption and

income, and that there is an unequal distribution of controlling power between families are factors that penalize women and prevent their development.

Secondly, it is noted that men and women play an important and significant role in the country's economy, but in the production sector, this is not always balanced. It is the men who hold the majority in North Africa (agriculture) but the opposite in the countries of the South of the Sahara. Their women are in the majority and are pillars for the survival of their families. According to World Bank (1998), these women cut down a masterful and very remarkable job with a participation of approximately: for 90 % of the work, they treat the crops, supply water, and wood to heat the family; 90 % of the work is weeding and weeding using rudimentary and archaic; 80 % of the work is to transport crops or food to the village from the field; 60 % of the work is also related to harvesting and marketing. That said, this does not mean that these women have access to microfinance, they remain on the margins despite their great participation in the development of their country. We note that they have less than 10 % of the gains granted to smallholder farmers and 1 % of all agricultural credit. In most African countries, men go to look for work in the cities, they leave the villages and camps for more urban areas in search of work. Therefore, the women are left alone at home with the children for whom they are responsible in addition to their daily work to maintain the household and this is what the World Bank (1998) tries to explain.

Thirdly, talking about the formal and informal sectors in Africa. According to the ILO report (1996) in the formal sector, in fact, more structured, women are less numerous than men. In areas such as Southern Africa, there are 38 % of women in Botswana and 37 % of women in Mauritius; in Central Africa, there are 9 % women in Niger and 5 % women in Chad. These figures represent the total workforce in the formal sector (ILO,

1996 cited in ADB and ADF, 2001, pp 15). On the other hand, according to the World Bank (1998), the informal sector is full of more women (around 60 %). For example, in sub-Saharan Africa, it is 50 % of working women. Again the problem is that the fact that it is informal, the work is not listed and not taken into account in the calculations of the nations or countries by the system of national accounts (SNA).

## **2.5 Gender Inequality in Ivory Coast**

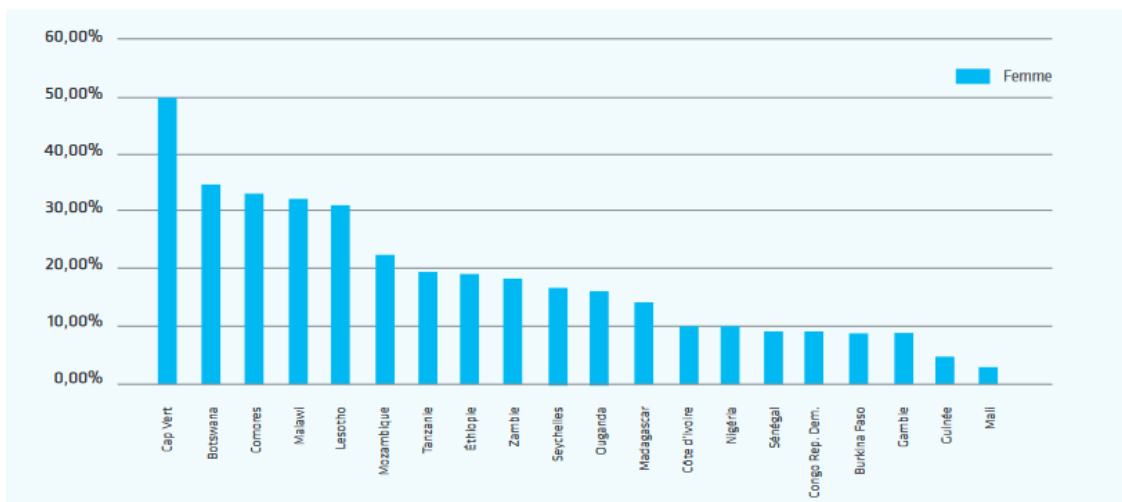
The Ivory Coast is a country that has an area of 322, 462 km <sup>2</sup> and a population of 26,974,976 people (Worldometer, United Nations 2021). National and international organizations have tried to resolve the issue of gender inequality but women are victims of legal and de facto inequalities in all areas of activity. In addition, there were socio-political crises in 1999 and 2002 and a post-electoral crisis in 2011 which increased the issue of equality between men and women which worsened the vulnerability of women. In order to alleviate this problem, some international organizations like the World Bank, the United Nations Organization for Women (UN Women) have pointed out these problems and have taken initiatives. At the national level, the formal framework is established by Law 2016-886 of 8 November 2016 which enshrines the principle of equality between women and men, as well as the fight against discrimination in access to production resources and their control. However, despite the efforts made by the State of Côte d'Ivoire, much remains to be done in the area of gender equity. Take the example of the "Gender and Governance" sector: the rate of representation of women in decision-making bodies remains very low, less than 20 %. According to the 2009-2015 statistics yearbook of the Ministry of Public Service and Administrative Reforms, the rate of

representation of women in the public service is 30 % ... The majority of women find themselves in subordinate positions. Women thus represent 22.4 % of executives and only 14.5 % of senior executives (grades A5 to A7). This explains why the average salary of women is 33 % lower than that of men in the Ivorian administration. In the field of salaried employment, men predominantly occupy the sector (78.3 % of positions), against 21.7 % for women. In addition, according to a 2017 World Bank report, they are more unemployed than men (9.4 % against 4.5 %).

The figure 3 below denotes the lack of landholdings among African women. As in several African countries this problem really exists. In Ivory Coast, for example, only 10 % of women had land in 2015. The same goes for Nigeria. The only countries that exceed the 30 % mark are Lesotho, Malawi, Comoros, Botswana, and Cape Verde (50 % women). Unlike countries like Mali, Guinea, the Gambia, Burkina Faso, the Democratic Republic of the Congo, and Senegal which have less than 10 % of women who own land in 2015.

**Figure 3**

*Share of agricultural land owned by women in different countries*

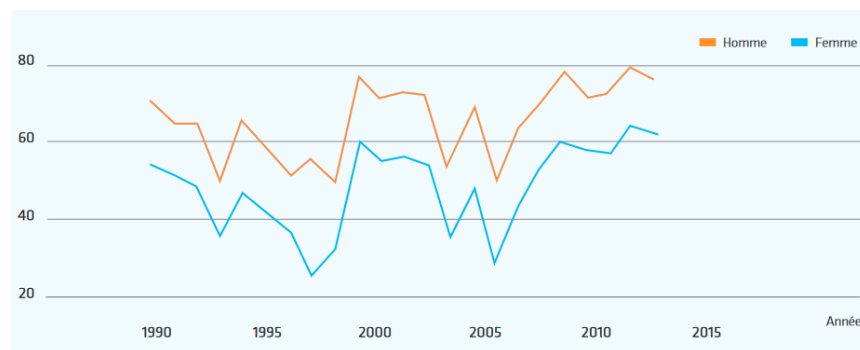


Source: African Development Bank. (2015). chapter 4. Report on the African Development 2015. *Gender inequalities and fight against poverty*. (Authors' calculations based on the FAO Gender and Land Rights database). pp 97.

This gender inequality goes further and also affects literacy and schooling. This phenomenon is everywhere in Africa and the Ivory Coast is not marginalized. According to the report on development in Africa made in 2015 by the African Development Bank (ADB), there is a significant difference between boys and girls. According to UN Women, there are 63 developing countries where girls have luckier to drop out of school (UN Women, 2014). From an early age, there is a problem as described in figure 4 and 5 below.

**Figure 4**

*Literacy rate by gender*

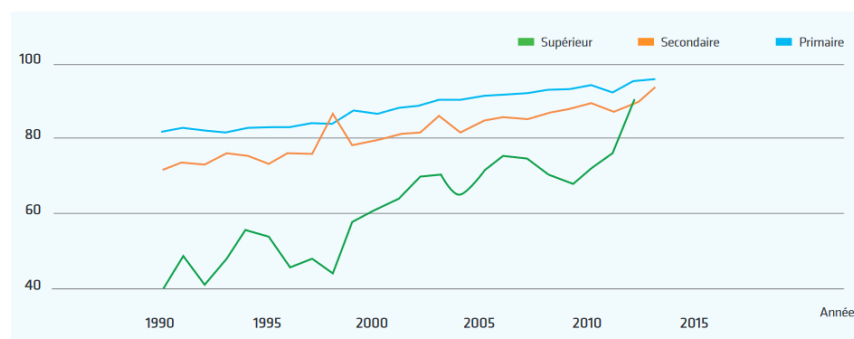


Source: African Development Bank. (2015). chapter 4. Report on the African Development 2015. *Gender inequalities and fight against poverty*. (Authors' calculations based on the FAO Gender and Land Rights database). pp 91



**Figure 5**

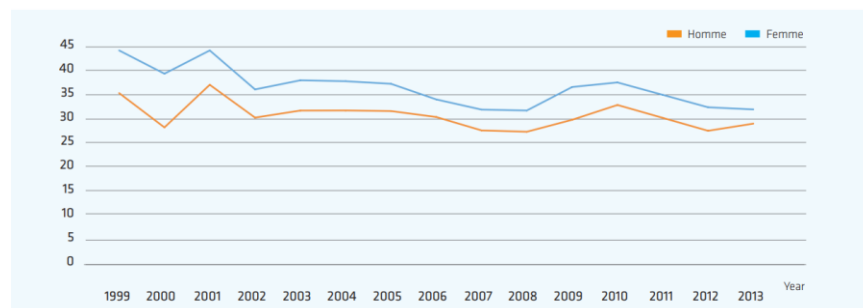
*Trends in the ratio of girls to boys schooling in Africa, by level of education*



Source: African Development Bank. (2015). chapter 4. Report on the African Development 2015. *Gender inequalities and fight against poverty*. (Authors' calculations based on the FAO Gender and Land Rights database). pp 91

**Figure 6**

*Percentage of children of secondary school age who are out of school, by sex*



Source: African Development Bank. (2015). chapter 4. Report on the African Development 2015. *Gender inequalities and fight against poverty*. (Authors' calculations based on the FAO Gender and Land Rights database). pp 92

In figure 4, the color orange is for men and the color blue is for women. It is clearly described that men are more likely to be educated and educated than women. From 1990 to 2015 we have an evolution but which is not constant and unfortunately, women are still

in the minority. Despite these 25 years. In figure 5, the color green is for the upper, the orange color for the secondary and the blue color for the primary. There is a greater chance of stopping at primary school with a rate approaching 100 % in 2015, than of dropping out of secondary school, as well as primary at the same year. Of course, from 1990 to 2015, the rate kept increasing. In addition figure 6 denotes the problem of schooling for men and women. The color orange is for men and the color blue is for women. From 1999 to 2013 things have changed but not too much. Always more women drop out of school than men and in this case, it is secondary school. This same situation that occurs in primary school (even if in primary school the rate is higher) persists at the secondary level.

Some African authors tried to examine gender and entrepreneurship, concerning their linkage. Firstly, Adom and Anambane (2019) highlight that “Due to gender stereotypes, countless women entrepreneurs are skeptical about venturing into “unknown sector” sectors not familiar and operating larger businesses that are likely to yield more profits”. In the same vein, Anambane and Adom (2018) in their research found that because of cultural influences and norms, entrepreneurship is seen as something for women who are not educated because educated women are looking for office jobs not self-employment. Also, the value and respect for traditions were found to be a limiting factor to the growth and expansion of female-owned enterprises. Secondly, after deep research, Buame et al. (2013) found that “skills”, “knowledge” and “attitudes” are required if a woman wants to succeed as an entrepreneur in Ghana (Buame et al., 2013, pp. 403). Ademiluyi, (2019); Garba and Kraemer-Mbula, (2018); Halkias et al., (2011); Nwoye, (2007) are authors from Nigeria who wrote about the correlation of gender and entrepreneurs. These countries (Nigeria and Ghana) are located in West Africa and work like Ivory Coast. In fact, they are bordering countries.

Most of the African countries are from the same regime. This implies that in Ivory Coast, there is a patriarchal regime. This means that from cultural habits, from the foundation of things, women have always been commanded by men. She was supposed to just take care of the family (the children and her husband at home) and the house (cleaning, cooking, washing clothes, etc.). These habits are transposed into professional life, women are still at a sub-level, and they are always inferior to men. Women are less and less in the labor market; they are forced to lower positions and earn less than men in this same position. As a result of these facts, Goldin (2014) has enumerated some probable reasons which are: constraints related to families, discrimination, etc... In everyone's mind, a woman is powerless, without logical reasoning for business, a woman is too emotional for business, she only knows how to wash dishes, dry dishes clothes, and take care of children. For these people, only the man has the power to achieve everything, to have reliable reasoning, to excel in business. What we mean is that women have everything point of view are set apart by this diet or thoughts. Singh (2016) points out that from early childhood, boys and girls learn what it is to be a man and a woman. Girls are taught about obedience, submission, tolerance, and generosity. Unlike girls, boys are brought directly into learning aggression, dominance, openness, to hide their emotions; for example, it is considered unmanly to cry in public. Singh (2016) tried to explain that girls play with dolls because it prepares them for their future, the role of mother of a family and the one who takes care of her household. While boys, unlike girls, are inclined towards console games and toys which are more aggressive in character and more action-packed. Even television programs, cartoons, books consent to these gender differences. DGCID (2006)., Littlejohn (2005)., OCDE (2004,2005) highlight that after decades of implementation to find development strategies in francophone West African countries,

women remain on the margins of development, and their living conditions have not improved significantly. Gender-related income inequalities persist. This is why Hoffman, (2003)., Kaber, (2005)., OECD, (2004)., Prévost, (2011) tell us that female empowerment is one of the pillars, one of the major players in the fight against poverty. Compared to men, women lack power and in terms of percentage, this percentage differs from country to country. One of the current and international trends is the empowerment of women according to Hakim, (2000); Inglehart and Welzel, (2005); Paxton, Hughes, and Green, (2006). With this trend, people with speaking power, duty power, even organizations want to change things, eradicate gender inequalities in our societies. This happens in Ivory Coast and most of the African countries.

## **CHAPTER 3**

### **METHOD**

The data collection process took place from August 2021 to October 2021 involving 33 women entrepreneurs from Ivory Coast. The research covered rural women entrepreneurs living in the following cities: Yamoussoukro, Oume, Toumodi, Bouafle, Sinfra, Abidjan, Tiebissou, Tiassale, Diokoue. 33 interviews were conducted. Before conducting the interview, the interviewer was deeply prepared and informed about the subject and the research topic in order to avoid misunderstanding of the research. The participants received a consent form and agreed. In the first place, the participants received the questions and then a phone call was made in order to conduct the interview. The interview phone call lasted a minimum of 10 minutes to a maximum of 30 min for each of the 33 participants. The interview questions consist of 14 qualitative questions. The qualitative questions were based on four big notions: 1) Decision making power of women entrepreneurs; 2) Microfinance institutions and women empowerment; 3) Space and opportunity to reduce poverty of women of microfinance group members; 4) Microfinance and changing the lives of women entrepreneurs (Sharma, 2008).

#### **3.1 Research Design**

The research design was formed on the basis of Feminist Theory. Feminist theory is an extending part of feminism. This theory implies theoretical, fictional, and philosophical discourse. The purpose of this theory is to understand the nature of gender inequality. It investigates the social role, experiences, interests, chores, and feminist politics of women and men in different spheres. Sphere such as sociology, economics,

literature, education, philosophy, anthropology, psychoanalysis, etc... The design of this study is explained as followed: The present study has the purpose to report the situation which is happening in Ivory Coast. It is reporting the case of women entrepreneurs who are facing an inequality gender world and want to empower themselves through microfinance. About question crystallization, the present study is a formal study. This study uses precise procedures, begins with answers to research questions to help us to have a precise, accurate, and helpful answers to our questions. Concerning the data collection method, the present study uses 'telephone interviews' as a data collection method due to the Covid-19 restrictions. This method helps us to better understand the situation by communicating with all these women, which is more relevant in our research. The present study is an experimental study. It has been carried out once and gives important information about the topic. The population of the study consists of Rural Women (Female Farmers). The research has been conducted from August 2021 to October 2021. The present study is a case study. It uses broad information from a population using qualitative research method, which gives details and also multiple sources of information about the findings.

By choosing these parameters to conduct our research, this study wants to achieve its goals. These goals are to answer the research questions with the most accurate and relevant data and precision. It must give a deep view of the case, the situation, and the problem.

## **3.2 Population and Sampling**

Population deals with individuals, a collection of persons. Demography is about the statistical study of these individuals. From this point of view, a population can be the number of people in an area (city, town, country, region, and world). It is also understandable from this explanation that in order to have a population there is a process to follow. This process follows the step of collecting, analyzing, compiling and publication of the data. The present study is dealing with population frame and sampling techniques. The present study has used two techniques: the Purposive Sampling technique, and Snowball Sampling technique.

## **3.3 Instruments and Procedures of Data Collection**

For this thesis, primary data were collected. The data was collected through the interviews. In fact, after completing the literature review, the research question were needed to be determined to conduct the fieldwork. In order to be relevant, the questions were developed based on the literature review. An article from (Sharma, 2008) were examined by the researcher which has similarities with the present study. The interview questions were made from fourteen questions. The questions were put in a Google Form and sent to the participant. After sending the question, a phone call were made in order to have interview with the same questions. The interview phone call lasted a minimum of 10 minutes to a maximum of 30 min for each of the 33 participants. Demographic information and research information were collected at the same time. During the interviews, the questions were asked to rural women entrepreneurs in order to collect information about research questions. All the participants received a consent form and agreed.

## Interview and qualitative Questions

- 1) What do you know about Microfinance?
- 2) How do microfinance loans empower women?
- 3) What are the opportunities for women in our country?
- 4) How does microfinance provide employment for women?
- 5) How do Microfinance Institutions help the women to start their own businesses?
- 6) Do you think Microfinance loan helps to uplift the lifestyle of the women entrepreneurs?
- 7) How do you think Microfinance develops skills to start a small business?
- 8) What are awareness programs and how its help to participate women in local activities?
- 9) How do Microfinance Projects help poor women to overcome from Poverty levels?
- 10) Do you think Microfinance is a powerful instrument to reduce the Poverty level of the country? If yes how?
- 11) What were the difficulties encountered during your entrepreneurship?
- 12) Objectively and personally, what do you think of microfinance?
- 13) Do you think there is gender inequality at the level of women in the world of entrepreneurship in Ivory Coast? If yes, why?
- 14) For you, does gender inequality exist in Ivory Coast and specifically in microfinance when women want to take loans?



Source: Sharma, P. R. (2008). Micro-finance and Women Empowerment. *Journal of Nepalese Business Studies*, 4(1), 16–27.  
<https://doi.org/10.3126/jnbs.v4i1.1026>

### **3.4 Data Analysis Procedures**

In order to conduct the research, the present study uses qualitative data analysis. Four big notions or topics will be used: [1] Decision Making Power of Women Entrepreneur, [2] Microfinance Institutions and Women Empowerment, [3] Space and opportunity to reduce poverty of women of Microfinance group members and [4] Microfinance and changing the lifestyle of women entrepreneurs.

In the analysis of the present research, descriptive and content analysis techniques were used based on the interview answers. The present study obtained answers from 33 women. These answers were read several times and the coding was made.

Descriptive analysis is a kind of qualitative data analysis method that involves summarizing and understanding the data obtained with multiple data collection methods according to the predefined topics. In this kind of analysis, the person conducting the research can guide or make suggestions to lead the participants or respondents to the issue according to the research theme. It is important to present properly reviewed and interpreted results to readers. There are four stages in descriptive analysis (Özdemir, 2010). These four stages are: (1) the researcher gives a plan for the analysis of the data based on the research questions, the research context, or the duration of the interviews. In this way, the data are structured according to the themes; (2) the researcher then analyzes and categorizes the data on the plan already pre-established. At this stage, it is important to record all the data, even the expressive data. The researcher gives explanations on the

data which is edited; (4) the researcher links the data, brings out the cause and effect relationships coming from the data collected in order to strengthen the results.

Bringing out a conclusion, summarizing, and interpreting data collected is the main purpose of this kind of analysis. In the first stage, in order to analyze data, the researchers develop a framework. This framework should be based on the conceptual context of the research and the literature review. The point is to know in which category the data is well organized and presented. It is important to use a significant and reasonable approach while conducting the research. The researcher reads, organizes data based on context. After this, the researcher identifies the data and brings out the findings. It is at this stage that the researcher explains the cause-effect relationships between the different results and even makes a comparison in some cases.

Content analysis is a bit similar to descriptive analysis. The difference between them is that content analysis is all about going deeper during the procedure by analyzing thoughts and topics. In this content analysis, the main purpose is to highlight the relationship between concepts while explaining the collected data. Selçuk et al. (2014) point that gathering similar data within the same context of thought and arguments and being able to interpret them in a way that the reader can fully understand is the main procedure of content analysis. Content analysis is frequently used in qualitative research by researchers. In content analysis, data are examined. This data sometimes comes from texts or documents. Ateş (2016) highlights that this method has been used in social science, business, and management field. In fact, content analysis is a process. Özbük and Öz (2017) explain that written, visual or audio materials are examined and summarized in a kind of way: with certain principles.

# CHAPTER 4

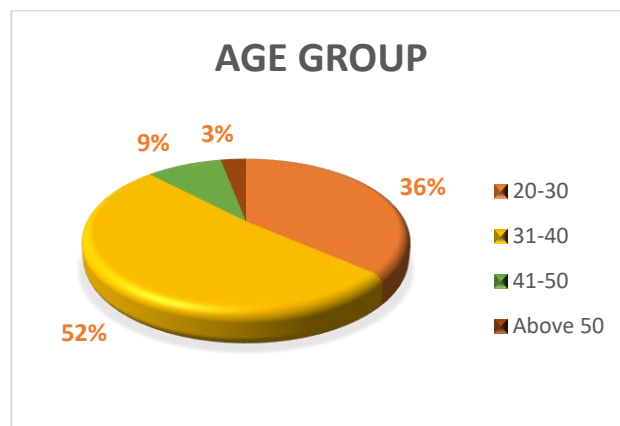
## DATA ANALYSIS RESULTS

### 4.1 Characteristics of Participants

The number of participant is 33.

#### Graph 1

*Percentage of age group of participant*



Above graph shows the Age group of the participant of different Ivorian women entrepreneurs. It shows that 36 % of the participants' age are between 20 and 30 years old ; 52 % of the participants' age lies in between 31- 40 years old ; 9 % of the participants' age are between 41- 50 years old and 3 % of the participants' age are above 50 years old.

Below table shows other demographic information of the participants. It gives information about the marital status of all the participants, which are as followed: 4 women are divorced which represents 12.1 % of the population of women who responded; 26 of them are married which constitutes 78.8 % of these 33 women. In the middle of all this, 1 of them is not married which makes 3 % of the responding population. Finally, 2 of them are widows and constitute 6.1 % of these 33 women. Plus, this table sheds light

on the level of education of these women who are mostly primary school with 32 women who make 97 % of these 33 women. Only 1 of them has a master's level which is equivalent to 3 % of these 33 women. In addition, it denotes household income. About the income almost all of these women do not receive more than 50,000 CFA francs per month, they are 32 and make 97 % of the 33 women. Only 1 (3 %) among them has a monthly income of more than 100,000 CFA francs and not exceeding 250,000 Fr CFA. The number of children of these women shown in table 12 is diverse. Among these 33 women, 5 of them have 1 child, which is 15.2 % ; 13 of them have 2 children, which makes 39 % ; 3 of them have 3 children, which is 9.1 % ; 6 of them have 4 children, which makes 18.2 % ; 2 of them have 5.6 and 8 children respectively, each constituting 6.1 %.

**Table 1**

*Different characteristics of participants*

Demographic Information	Category		
		Number	Percentage
Age	20-30	12	36,2 %
	31-40	17	51,5 %
	41-50	3	9,1 %
	Above 50	1	3 %
Educational Level	Illiterate	0	0 %

	Primary	32	97 %
	Higher Secondary	0	0 %
	Graduate	1	3 %
	Postgraduate	0	0 %
Marital Status	Unmarried	1	3 %
	Married	26	78,8 %
	Divorced	4	12,1 %
	Widow	2	6,1 %
Number of Children	1	5	15,2 %
	2	13	39,4 %
	3	3	9,1 %
	4	6	18,2 %
	5	2	6,1 %
	6	2	6,1 %
	7	0	0 %

	8	2	6,1 %
Household Income	0 Fr Cfa – 50 000 Fr Cfa	32	97 %
	50 000 Fr Cfa – 250 000 Fr Cfa	1	3 %

## 4.2 Qualitative analysis results

### 4.2.1 Code of qualitative research question

The codes were created from the data collected. The data was collected from interviews. The interviews were written down and read several times and ten different codes came out of this analysis. All these codes came under the heading of “Microfinance for women entrepreneurs in Ivory Coast”. The ten codes are: (1) Microfinance and loan for women entrepreneurs; (2) Microfinance helps women to start their own business ; (3) Opportunities for women entrepreneurs in Ivory Coast ; (4) Woman empowerment ; (5) Financial independence ; (6) Instrument for poverty reduction ; (7) Lifestyle changing of women ; (8) Skills to start a business ; (9) Participate in local activities ; (10) Getting out from poverty. These codes are illustrated in table 7.

**Table 2***Code obtained from data*

Code	Qualitative Research Questions
001	Microfinance and loan for women entrepreneur
002	Microfinance helps women to start their own business
003	Opportunities for women entrepreneurs in Ivory Coast
004	Woman empowerment
005	Financial independence
006	An instrument for poverty reduction
007	Lifestyle changing of women
008	Skills to start a business
009	Participate in local activities
010	Getting out from poverty

## 4.2.2 Findings

Each code is named as the word “theme” in order to be more explicit and relevant in the findings. The opinions and real thought of the interviewees are transcribed under the principle of confidentiality. Their name are not given. In order to be structured, the letter “I” will be the code of each interview and answers. The following numbers will be the number of the interviewees. For example: I1, I2, I3, I4, I5, I6, I7,.....I33.

### Theme 1: Microfinance and loan for women entrepreneur

One of the common opinions of the participants was that microfinance gives loan to women entrepreneurs. For them, microfinance is a financial system that can help women in need in entrepreneurship area. Some opinions of participants are shown as followed. The opinion of participant 3 was “It is a loan system repayable over a period of time” and participant 10 said that “microfinance is a system that finances women and men”. The opinion of participant 21 was that “Microfinance is a system that helps by giving financial support; it is a financing bank for small projects”. In the same vein, participant 33 stipulated that “microfinance gives money to people to undertake a business with a certain interest rate”. All these women were unanimous on the fact that it is a loan which is granted to women. They were also unanimous that the interest rate exists and participant 28 said that often the interest rate is really high.

### Theme 2: Microfinance helps women to start their own business

Concerning this theme, many participants were on the same page. Almost all of them agreed on the same point which is that “microfinance” is a helper when it comes to



entrepreneurship, when you want to open or start a new business. For example, the I3, I4, I5, I9, I7, I11, I12, I13, I15, I16, I17 declared that microfinance helps women to start their own business. Some of the declarations are followed: “Microfinance gives money to start an activity”, “Microfinance helps women to start business”, “It gives money to start business”, “Microfinance helps women to be entrepreneurs”, “Microfinance gives money to people for entrepreneurship with interest return”. In addition to these, participant 22 stipulated that “It supports women financially while starting a business”.

### Theme 3: Opportunities for women entrepreneur in Ivory Coast

Regarding the opportunities for women entrepreneur in Ivory Coast, most of the participants shared the same opinion. Participant 11 mentioned that, “ Women have a great opportunity in the primary sector. All that is production of raw material, agricultural and even processing. ” The participants 3, 4, 12, 14, 15, 16, 17, 18, 19, 20 and 21 shared the same point of view. Some of their opinions are as followed: “Women may have resorted to microfinance and became entrepreneurs in agriculture. This is what it works the most” “There are opportunities in agriculture. The production and processing of raw materials (mango juice, cassava beer)”, “There are opportunities in agriculture”, “ Women can work the land, we have land and we are a country based on agriculture”, “Women can work alone or in a cooperative. They cultivate, sell, and transform agricultural raw materials”, “Women have several ways out: cultivating the land, making okra, chili, yams, bananas; which are staple food among us Ivoirians”, “Trade, import-export, and many others”. Participants 33 and 29 said that they were selling shoes at the market because nothing was going well since they learned about farming, they are better off and earn more. Participants 24, 27, and 30 said they run small stores selling biscuits and candies, but since they started

farming, they are doing well. All of the participants mentioned that agriculture or working the land is a very good opportunity for all of them.

#### Theme 4: Woman empowerment in general

Participant 20 said: “Microfinance empowers women at all levels ” and participant 13 said “Microfinance lead us to be autonomous and empowered” . Unanimously, participants said that microfinance empowers women. For example, participants 1, 2 ,7, 20 and 21 said: I1 “Microfinance allows woman to do an activity to support themselves” , I2 said “Microfinance helps to be independent”, I7 mentioned “Microfinance helps by giving a goodwill to start an activity, therefore we are independent and autonomous”, I20 got deeper in her explanation and said that “If the loan is granted to the woman to finance or to increase her capital in order to make her activity prosper, it can make the woman who benefits from it, autonomous”, I21 stated “It supports financially women while starting business, and because we have job, we have financial stability and we are empowered”. In addition, I13 said that “Microfinance is a way for us to be autonomous and empowered”, I16 said “Microfinance is a good way of empowering women”.

#### Theme 5: Financial independence which leads economic empowerment

One of the common opinions of the participants concerning microfinance was that it gives financial independence. Participant 11 said that “By creating an activity, microfinance makes us independent”. “It supports financially women while starting business, and because we have job, we have financial stability and we are empowered” said participant 21. A lot of participants shared the same point of view. Plus, participant 12 said that “Microfinance does us good, brings us financial security. Thanks to the micro-trust my

children can go to school. I can pay my bills because I manage the money well with all the advice and follow-up that we are given”. Plus, this independence also promotes at the same time the well-being of the family, which is therefore protected. Participant 4 confessed that “Microfinance saves our lives. We even become able to take charge of ourselves and our families too. Even going to the hospital without a problem” and participant 1 shared her joy by saying that: “I think it is a good initiative because it allows financial empowerment”.

#### Theme 6: Instrument for poverty reduction and economic empowerment

I18 said that “For me, microfinance is a good thing for us women who are poor and, in the camps, far enough back from the city. It helps us to be financially independent and to be able to take care of our families. We also have the possibility of hiring people to help us in our tasks and thanks to the training that we have received”. From this statement we understood that microfinance is also an instrument of poverty reduction. Participant 19 added that “For me, it is a means that allows women to exit the head of difficult situations, poverty and difficult life. It empowers us and makes us independent in the senses of the word”. Participant 29 snapped back saying that “For me microfinance equals to starting a business, money and poverty cancellation”.

#### Theme 7: Lifestyle changing of women; psychological empowerment:

“Microfinance makes us independent and gives us a voice in front of others. It is a good means of empowerment and lifestyle change”, this statement was from I15. In fact, microfinance also impacts the lifestyle of women. They were unanimous on this fact and even very happy. For example, participant 8 said “Microfinance really helped me. Since

starting my business, it has been easy for me to be independent, to feed my children, to educate them. My business is running smoothly and is profitable”. In the same move, participant 9 said: “Microfinance comes at a good time in our lives, we women. It indirectly helps us to assert ourselves, impose ourselves, and make known our entrepreneurial capacity”. Women become actress in her life and participant 2 pointed this idea by saying that: “Families will not only rely on the income of the head of the household but they can also rest on the shoulders of the woman if she chooses to undertake using this channel”.

#### Theme 8: Skills to start business; Psychological Empowerment

The interviews revealed that there is a real and deep work behind the fact of giving loan to these women. Participant 14 gave her opinion by saying “Microfinance helps us to be financially independent, to be entrepreneurial, and to be autonomous from all points of view”. Participant 10 pointed that during the process, microfinance gives element to be successful while doing business by saying “Microfinance gives us skills to start business through appropriate training”. I16 highlighted that “Microfinance educates us on management, sales, on all areas related to our work”. Furthermore, I5 said “Microfinance gives a powerful tool to empower women, strategic training, assistance, possibilities to hire staff help at a time” ; I4 said “Microfinance offers strategic training in production management, processing, and marketing”.

#### Theme 9: Participate in local activities; Social Empowerment

All the participants agreed on another fact, that microfinance brought them closer to each other. By being always together, working together and receiving training together, they

participate in the local activities. For example, participant 7 said “For me is a training given on family planning to help us also manage our family life and we do it in groups so that we participate in local activities”. Participant 2 was talking about some microfinance program and said “It is a program which aims to sensitize women on the benefits of financial autonomy” and participant 19 said of this program that: “It is a program during which we have training and lessons on our activities and we are in a group to learn everything together”. Another point was that: “With microfinance, we have knowledge, mastery in our business and we can excel in our fields thanks to training. There was a proximity that is created between villagers and institutions, there is support in production, marketing, and even transformation” said participant 8.

#### Theme 10: Getting out from poverty; Economic Empowerment

Regarding the notion of getting out of poverty, some participant said to be very happy to be independent, autonomous, empowered, and know how to manage their life. All these contributed to their up gradation of life style. For example, participant 14 said: “Microfinance helps us to be financially independent, to be entrepreneurial, and to be autonomous from all points of view”. Also, participant 16 added “by helping us to start our activity we become independent and this brings us out of poverty to the point where our children benefit”. All the participants agree with the fact that microfinance helps people out of poverty, but they add that at the national level, microfinance can be an indirect asset in the development of the country. Participant 17 said that: “By helping women who cultivate the land, the country is developing because the country's economy is based on agriculture” and “Our country is based on agriculture and for us who cultivate it is a way of growing the economy of the country” said participant 19.

## **CHAPTER 5**

### **CONCLUSIONS AND IMPLICATIONS**

In this part, the present study summarizes findings and gives conclusion related to it. The study then discusses it by referring to prior similar studies. In addition, the present study will give implications and recommendations

#### **5.1 Conclusions and Discussions**

According to table 9 and table 10, Ivory Coast is a big country that has more than 26, 378, 274 people as population and an urban population of 13, 532, 312 in 2020. The table 12, table 13 , graph 1 and 2 are also related to the population of Ivory Coast and can be found in the Appendix B. This amount represents that the country contains more women than men. Tables 12 and 13 explain it to us by numbers and graphs 1 and 2 show it to us by image. During these last five years, that is to say, since 2017, there has been an increase in the female population of the country. It is crucial to point that this has a considerable advantage for the country. As it is a country based on agriculture, rural women who live in the countryside have the opportunity to work the land and develop the country at the same time. Microfinance institutions help these women to cope and to remain dignified and upright in the face of the realities of everyday life. These realities are numerous, there is a real problem in terms of poverty, these women do not have money to send their children to school, and often they are not or have not passed primary school (as is the case in this study). Household money is not enough. Often the husband does not help because of his status as “head of the family”. It often happens that he sits on it and leaves the woman to fend for herself when they decide to seek a solution through

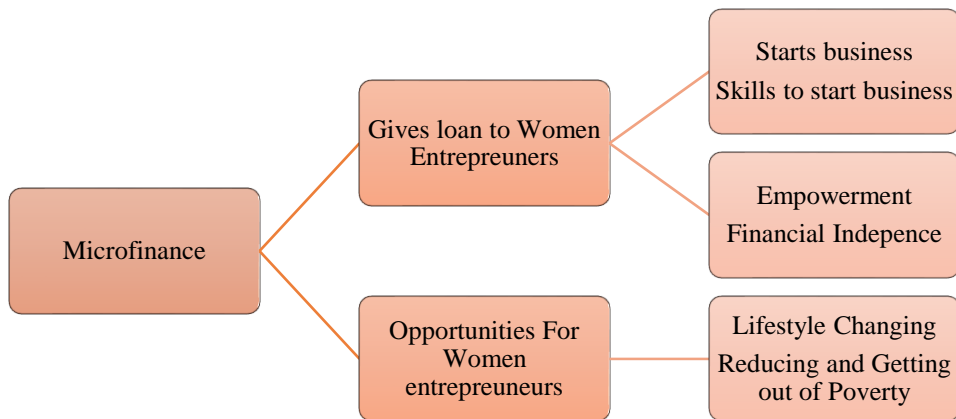
microfinance. Sometimes women have problems having land to cultivate because of the right of inheritance which always returns to the men. Men do not want to yield to the women because for them “the place of the woman is in the kitchen” and not at work and it does not matter the work. The average age is 18 years in 2018 according to Table 11, rural women have children at a young age and seek to take charge from this age. Most of these women have many children as explained in table 1 (2 of them have 6 children, 2 of them have 7 children, 2 of them have 8 children and 6 of them have 4 children) and they have needed support or do something to take good care of the children. Microfinance comes at the right time for those women in need and search of success. On the one hand, it grants them aid or loans repayable over a given period and with interest rates defines beforehand what allows them to start a business, to enter not only the world of entrepreneurship but also with training on management, marketing, etc ... and empower them in all possible ways, at all levels and especially in a financial way.

It was also noticed that there was a similarity in the gender inequality issue in Ivory Coast compared to other countries in Africa and around the world. The figure 1 at the 11 page illustrate it. Women in Ivory Coast are often put aside or downplayed. During our research these women complained about the fact on the fringes or that the men did not help them. In Ivory Coast, those men were considered trustworthy people, not women. They said (all the women) that I quote: “Often we call a gentleman to help us have credit to finance our farming businesses. We have to have money to buy equipment and it was not easy. It is easier for us to refer to a man in to apply for loan. We are not saying it's always the case but it happened a few times”. To add participant 3 stipulates that: “The Ivorian society relays the woman in the plan of household and mother instead of considering her as a person who can have an income that can support the family or as a person who can flourish financially without the presence of a husband. Also, the education

given to a child equals the happiness of a woman at marriage. No one cares about women’s personal happiness”. UN Women (2014) stipulated that “Achieving gender equality and realizing the human rights, dignity and capabilities of diverse groups of women is a central requirement of a just and sustainable world” (UN Women,2014 cited in Endalcachew Bayeh , 2016, pp. 41).

**Figure 7**

*Microfinance impact on Women of Ivory Coast*



Source: Compute by author, 2022

It important is to say and highlight that Microfinance plays a big role in the life of women entrepreneurs in the Ivory Coast. According to the findings, microfinance impacts many aspects of their life. It has been observed that microfinance gives loans to women entrepreneurs, helps women while building their own start-up or business, gives



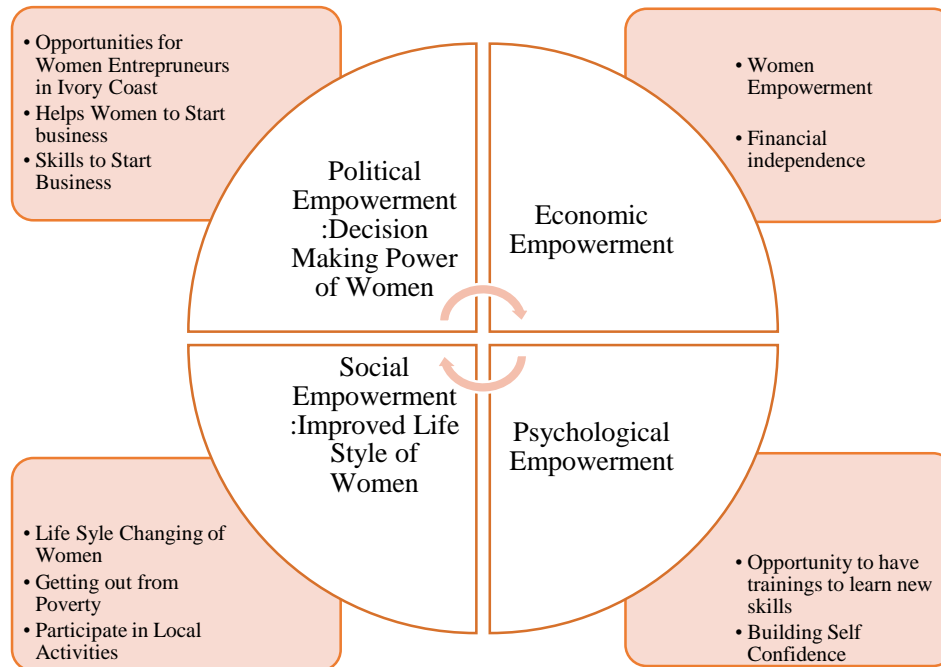
opportunities for women entrepreneurs in Ivory Coast; empowers women; gives Financial independence; is an instrument for poverty reduction; changes the Lifestyle of women; teaches skills to start a business; helps women to Participate in local activities and helps them getting out from poverty. All these statements lead to the empowerment of women in every aspect. It is also a cycle as figure 7 shows.

According to these findings, it is understandable that women in Ivory Coast are empowered. Through microfinance, women enter the challenging world of entrepreneurship, empowerment, and resolve the problem of gender inequality. Thanks to microfinance, Ivorian women are empowered economically, psychologically, socially, and politically as discussed in the literature review. Having a business, working the land, working in groups change their lives in so many ways. In fact, economically, having a business makes Ivorian women financially independent. Being financially independent, women reach the level of psychological empowerment because they feel free in their mind, they feel at ease with their living expenses and also for their children's life. The level of poverty reduced significantly in their lifetime. Following the same line, Ivorian women reach the social level by having a place in society. They are nationally registered and have a social and financial account. In addition, they have a social life, they are flourishing in society. Politically speaking the women of the Ivory Coast feel politically empowered through microfinance, as they gain decision making opportunities without asking their husbands. More and more there is a support towards women empowerment and the government is creating laws and allowing microfinance to help women of all ethnic groups. Talking about entrepreneurship, women from the rural side have opportunities of farming, working the land, selling raw materials, transporting, and marketing products. When it comes to the Gender inequality, men have more

opportunities than women therefore sometimes women ask help from men to be the guarantor for their loan, sometimes their husbands don't want to help them but microfinance does a great job too because it reduces this phenomenon significantly. Speaking of all these aspects, it is clear that there is a link between the findings and the different themes of the literature review. For example, firstly, from the definition of empowerment of Rowland in 1997 who underlines that is a defined process, we saw in our research that is it true and we reached the same conclusion (women become autonomous); secondly, the united nations development program in 1990 also pointed that empowerment is a powerful tool for women development and we reached the same conclusion based on our findings. Thirdly, Anambane and Adom (2018) talked about cultural influences and norms, which for them is a problem for entrepreneurship; and finally, Ertac and Tanova (2020) highlighted that it is important for women entrepreneurs to be at ease, free, mentally and physically healthy and those women try to reach this kind of freedom while working in the entrepreneurial area. Based on our research, all of these authors and I reached the same conclusion.

## Figure 8

*The Impact Cycle of Microfinance on Women Entrepreneurs in Ivory Coast: Link between Code and research questions*



Source: Compute by author, 2022

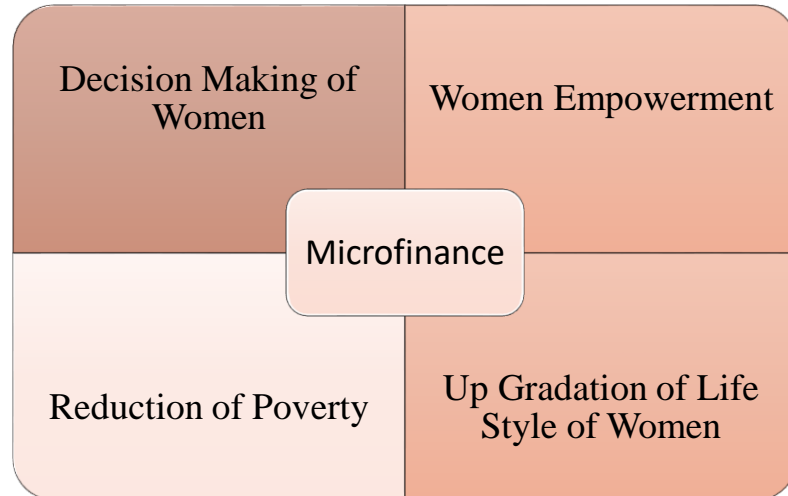
To summarize this study, it is important to say that microfinance is very beneficial for Ivorian women. It is a helper for Ivorian women. As it can be seen in above figure, the microfinance leads women to feel empowered economically, socially, politically and psychologically. Through microfinance, women can be whoever they want and do whatever they want. It is a significant tool for Ivorian women because they cultivate the land and are taken into account because of their number which continues to increase over the years and since 2017. They have a weight and a word to say in the evolution of the economy of the country. Padala and Suryanarayana (2010) highlighted that women entrepreneurship development is very important any country. With this development, the country can know an increase in the country's economic growth. The aim of this study is

to verify the following four big notions which are indicators of women empowerment, through the three research questions: (1) Is there an impact of microfinance on the Decision Making Power of Women Entrepreneur in Ivory Coast ; (2) Is there a relationship between microfinance and Women Empowerment in ivory coast ; (3) Is there a link between microfinance and the reduction of poverty of Ivorian women and (4) Is there a relationship between microfinance and the up-gradation of the lifestyle of women entrepreneurs in Ivory Coast. After conducting the research, the present study confirms firstly that there is a great impact of microfinance on the decision making power of women entrepreneurs in Ivory Coast which results political empowerment. Secondly, there is an effect of microfinance institutions on economic empowerment of women in Ivory Coast. Thirdly, there is a strong relationship between microfinance and the reduction of poverty of Ivorian women, and finally there is a relationship between microfinance and the improvement of the lifestyle of women entrepreneurs in Ivory Coast which results social empowerment. Lastly, findings show that with the help of microfinance, women can reach trainings to learn new skills, which empowers women entrepreneurs psychologically.

Our findings support literature review. We reached the same conclusion with Sharma (2008) mentions that women entrepreneurs who used microfinance programs are able to upgrade their living standards. In fact, their life shift to the positive side. Those women become aware of their capacity, their ability to work with others. He continues by underlining that women become independents, happy to earn money by themselves. Women become strong, confident, and determined to have a better life. Women come out of the house, do something other than cooking, watching movies, watching out for children, sending children to school, ect... he highlights that through microfinance, something big is happening to women, in their social life, personal life, professional life.

**Figure 9**

*Relationships between Microfinance and Decision Making Power of women, Women Empowerment, Reduction of Poverty and Up Gradation of Lifestyle of Women*



Source: Compute by author, 2022

## **5.2 Implications and Recommendations**

We believe that microfinance has a real and enormous power on women entrepreneurs' life. It affects positively both the women's family and professional life. From this fact or perspective, this study proves that Microfinance can be used as a tool to empower women entrepreneurs in Ivory Coast. Governmental and non-governmental organization should support microfinance for rural women which will enable all women from far cities and villages to be empowered.

The findings of this study can be used by microfinance institutions, governmental, non-governmental and international organization in order to upgrade their program and training programs and workshops to empower women entrepreneurs who live in rural areas in Ivory Coast.

As recommendations, the present study suggests that:

1. Microfinance institutions should review their interest rates. It was told during interviews that sometimes the rates were high for women.
2. Microfinance institutions should find a way to help all women, whether rural or not.
3. Governmental agencies and non- governmental organizations should continue to initiate and support the training programs provided to women.
4. The government should help women by setting low and fixed interest rates through microfinance institutions.
5. The government should pay attention to the management of microfinance institutions.
6.  
Microfinance institutions should create more credit facilities for women.
7. Governmental agencies and non- governmental organizations should give investment ideas to women who come to subscribe. It would perpetuate empowerment.

8. Governmental agencies and non- governmental organizations should train women on entrepreneurial skills in order to improve it.
  
9. During the research, it was found that more than half of these women were illiterate and another part had ended up in elementary school. Governmental and non-governmental agencies with the coordination and support of the Ministry of National Education should institute a literacy and study program for these women. It is really difficult to work in society without knowing how to write or speak. Classes can be built or schools created for this purpose.
  
10. Gender discrimination should not exist in microfinance institutions. Women should be treated in the same way as men. This would make women flock more to microfinance instead of often earning tontines of money as has been observed and said by Mr. Yao Lopez, president of the national platform for the progress of agricultural actors in Ivory Coast.
  
11. Microfinance institutions should be based more on rural women in the country. They do substantive work and play a role in the economy of the country which is based on agriculture.
  
12. The notion of empowerment of women should be more prominent and shared by government and organizations.

13. Women should be educated on their role, on how microfinance can positively change their lives and also by changing the household atmosphere altogether.
14. Women should be taught on how to juggle family and professional life.
15. Governmental agencies and non- governmental organizations institutions should organize and incorporate rewards to the most hardworking and deserving women according to their field and category.



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# **APPENDICES**

## **APPENDIX A**

Interview question

What do you know about Microfinance?

How does microfinance loan empower women?

What are the opportunities for women in our country?

How does microfinance provide employment for women?

How Microfinance Institutions help the women to start their own business?

Do you think Microfinance loan helps to uplift the lifestyle of the women entrepreneurs?

How do you think Microfinance develops skills to start small business?

What is awareness programs and how its help to participate women in local activities?

How Microfinance Projects help the poor women to overcome from Poverty level?

Do you think Microfinance is a powerful instrument to reduce the Poverty level of the country? If yes how?

## APPENDIX B

In this section, the present study gives information and describes the different data of the population of the Ivory Coast.

**Table 3**

*Table of the Population of Ivory Coast from 2010 to 2020*

Years	Population	Yearly change in %	Yearly change
2020	26, 378, 274	2.57 %	661, 73
2019	25, 716, 544	2.58 %	647, 314
2018	25, 069, 230	2.59 %	631, 76
2017	24, 437, 470	2.58 %	614,756
2016	23, 822, 714	2.57 %	596, 571
2015	23, 226, 143	2.50 %	538, 639
2010	20, 532, 950	2.27 %	435, 687

Sources: Woldometer, Population of Côte d'Ivoire (2020 and historical)

The table above is showing the Ivorian population from 2010 to 2020. We can notice that in 10 years, the country has grown. In 2010, the population increased by 2.27 %. In 2015, an increase of 2.50 % was noticed (20, 532, 950 people to 23, 226, 143 people). In 2017, the population goes from 23, 822, 714 people in 2016 to 24, 437, 470 people in 2017 which caused 2.58 % of evolution. Respectively, in 2018 ,2019 and 2020 , what happened is that the growth stayed a little bit constant with 25, 069, 230 of people in 2018 (2.59 %) ; 25, 716, 544 of people in 1019 ( 2.58 %) and 26, 378, 274 of people in 2020 ( 2.57 %).

**Table 4**

*Table of the Urban Population of Ivory Coast from 2010 to 2020*

Years	Urban pop in %	Urban Population	Density (P/Km <sup>2</sup> )
2020	51.3 %	13, 532, 312	83
2019	50.9 %	13, 081, 753	81
2018	50.4 %	12, 646, 820	79
2017	50.0 %	12, 226, 563	77
2016	49.6 %	11, 819, 749	75
2015	49.2 %	11, 425, 679	73
2010	47.0 %	9, 655, 958	65

Sources: Woldometer, Population of Côte d'Ivoire (2020 and historical)

The table 2 shows the urban population of Ivory Coast from 2010 to 2020. In 2010 the population was 9, 655, 958 of people with 47 % of the total population. This amount continues to increase by 49.2 % in 2015 (11, 425, 679 of people) ; 49.6 % in 2016 (11, 819, 749 of people) ; 50 % in 2017 with 12, 226, 563 of people ; 51.3 % in 2020 with 13, 532, 312 of people.

**Table 5**

*Table of the Median Age of Ivory Coast from 2010 to 2020*

Years	Median Age
<b>2020</b>	18.9
<b>2019</b>	18.4
<b>2018</b>	18.4
<b>2017</b>	18.4
<b>2016</b>	18.4
<b>2015</b>	18.3
<b>2010</b>	17.9

Source: Woldometer, Population of Côte d'Ivoire (2020 and historical)

This table above shows the median age in Ivory Coast which is 18 years old since 2015.

**Table 6***Table of the female population of Ivory Coast from 2011 to 2019*

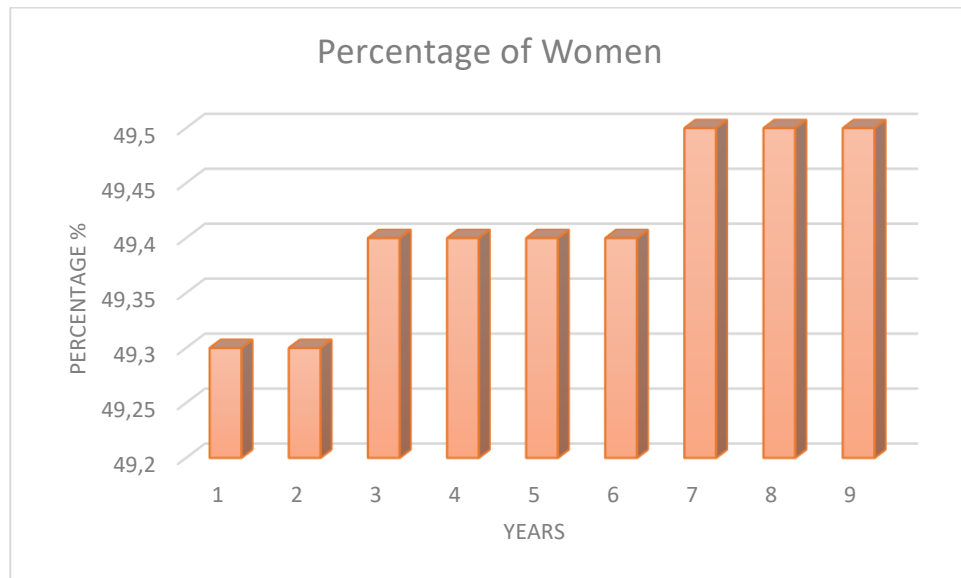
Years	Female's Population
2011	10, 360, 528
2012	10, 625, 267
2013	10, 900, 328
2014	11, 185, 036
2015	11, 478, 827
2016	11, 781, 680
2017	12, 093, 605
2018	12, 414, 061
2019	12, 742, 343

Source: World Bank Group Data

This table above shows the female population of Ivory Coast from 2011 to 2019. In nine years, the female population has grown. From 10, 360, 528 of women in 2011 to 11, 781, 680 of women in 2016 ; from 12, 093, 605 of women in 2017 to 12, 742, 343 of women in 2019.

## Graph 2

*Graph of the evolution of the female population in Ivory Coast*



Source: Graph made from the information about female population.

This graph shows an evident, constant, and important evolution of the female population in Ivory Coast during 9 years. The first two years ( years 1 and year 2) it was constant, but from the third year ( year 3) , the number of women started increasing and it stays a little bit constant for 4 years (from year 3 to year 6). Then from year 7 to year 9 it rises again sharply.

**Table 7***Table of the Male Population of Ivory Coast from 2011 to 2019*

Years	Male's Population
2011	10, 668, 127
2012	10, 921, 921
2013	11, 187, 177
2014	11, 462, 647
2015	11, 747, 316
2016	12, 041, 034
2017	12, 343, 864
2018	12, 655, 168
2019	12, 974, 201

Source: World Bank Group Data

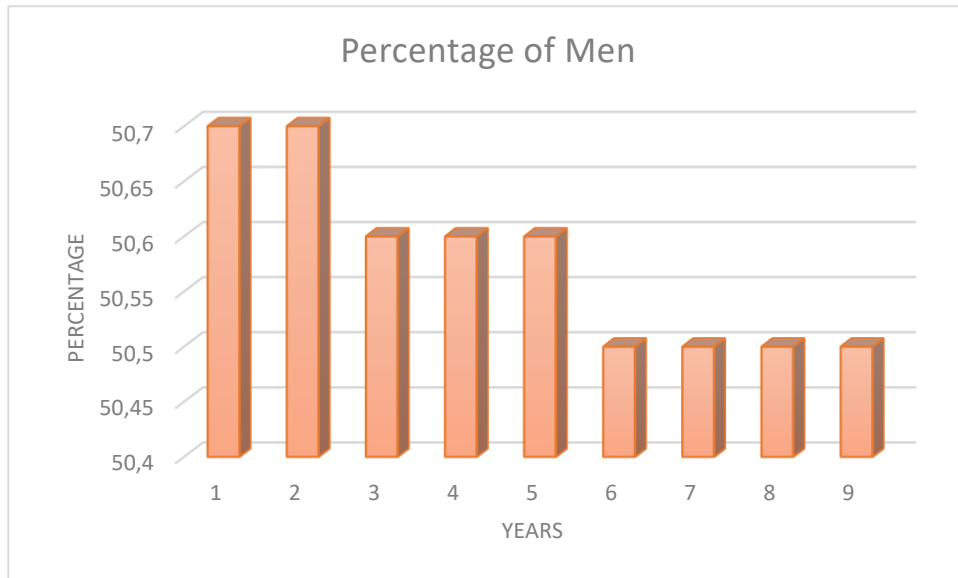
This table shows the male population of Ivory Coast. We can see the evolution during 9 years. This evolution started from 2011 with 10, 668, 127 of men then 10, 921, 921 of men in 2012; 11, 187, 177 in 2013 ; 11, 462, 647 in 2014 ; 11, 747, 316 of men in 2015 ; 12, 041, 034 of men in 2016 ; 12, 343, 864 of men in 2017 12, 655, 168 in 2018 and 12,



974, 201 of men in 2019. In view of all of this, the number of Ivorian men increases by 2, 306, 074 of men.

### Graph 3

*Graph of the evolution of Male Population in Ivory Coast*



Source: Graph made from the information about male population

This graph tell us more about the percentage of male in Ivory Coast during 9 years. As this graph shows, the number of men decreases over time. The first two year ( year 1 and 2 ) , it was constant ;then in year 3 , year 4 , and year 5 , it started to decrease and this regression continue in the following years ( year 6, year 7, year 8 and year 9 ).