

From Margins to Mainstream: Microfinance Strategy and Rural Women's Economic Advancement in Kasese District's Kyarumba Sub-County, Uganda

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ABSTRACT

Rural women's economic empowerment is a crucial element of sustainable development, as it strengthens their ability to support their households and contribute to their communities while advancing gender equality. This study explored the influence of microfinance strategies on fostering economic empowerment among rural women in Kyarumba Sub-County, Kasese District, Uganda. The research drew on Microfinance Theory and employed a quantitative research approach using correlation and survey designs. A sample of 197 respondents was determined from a target population of 390 through Yamane's formula. Structured questionnaires facilitated the collection of primary data. Stratified random sampling and simple random sampling were used to select the sample. Data analysis involved descriptive statistics to address the research questions, while simple regression, correlation, and multiple regression analysis examined the relationship between the variables. The results revealed a significant positive relationship between microfinance services and rural women's economic empowerment ($t=4.478$; $p=0.000$; $p<0.05$). The findings affirmed the essential role of microfinance in empowering rural women economically, contributing to gender equity and broader socio-economic progress. The study recommended expanding access to microfinance services as a core strategy to enhance rural women's economic empowerment and advance gender equity in rural areas. This study provides valuable insights for policymakers, highlighting the importance of prioritizing microfinance services to drive gender equality and improve the socio-economic well-being of rural women.

Keywords: Microfinance, Strategies, Rural Women, Economic Empowerment

INTRODUCTION

The economic empowerment of rural women has increasingly focused on the role of microfinance services in promoting financial independence and entrepreneurship (Kabeer, 2021). Microfinance institutions provide credit, savings, and insurance, helping to narrow gender disparities and enhance household welfare in rural communities (Rahman, 2023). These services enable women to start small businesses, increase household incomes, and strengthen their decision-making roles. Access to microfinance also correlates with improved educational and healthcare outcomes for children, contributing to socio-economic progress (WHO, 2023). However, challenges such as high-interest rates and limited access to larger loans hinder the long-term growth of women-led enterprises (Kato & Kratzer, 2022).

In recent years, Spain has significantly advanced the empowerment of rural women through policies aimed at enhancing their participation in the labor market and entrepreneurship. Initiatives like the "National Strategy for the Demographic Challenge" focus on improving women's access to financial resources and business opportunities in rural areas (UNDP, 2023). Digitalization programs have also increased rural women's engagement in the digital economy by enhancing technology access (European Commission, 2022). The

European Agricultural Fund for Rural Development (EAFRD) supports women's cooperatives and enterprises, creating sustainable opportunities in agriculture and rural tourism (Garcia et al., 2021). Despite these advancements, challenges remain, including the gender wage gap, as rural women earn less due to concentration in lower-wage sectors like agriculture and caregiving (ILO, 2022). Barriers to formal financial institutions further limit their ability to secure loans and expand businesses (World Bank, 2022).

In response, Spain has implemented measures to foster a more inclusive rural economy for women. Targeted microcredit programs have helped rural women overcome financial barriers and invest in their businesses (FAO, 2023). Training initiatives in entrepreneurship, leadership, and digital literacy equip them with skills to diversify income and assume leadership roles in their communities (ILO, 2022). The Ministry of Agriculture's "Plan for Rural Women" promotes gender equality in governance, ensuring women's perspectives are integrated into rural policies (Garcia et al., 2021).

Bangladesh has made significant progress in empowering rural women economically through government policies and initiatives promoting financial inclusion and entrepreneurship. Microfinance programs, led by institutions like Grameen Bank and BRAC, have enabled millions of rural women to access small loans, allowing them to establish businesses and improve their economic status (Khandker et al., 2022). Government efforts, such as the "One House, One Farm" initiative, have increased women's participation in agriculture, enhancing their role in rural economic development (Rahman, 2021). The integration of digital financial platforms has further improved women's access to mobile banking, expanding their economic participation (Sultana & Akter, 2023). Vocational training programs have diversified opportunities for rural women, reducing reliance on traditional farming (Islam et al., 2023). However, social norms, limited land ownership rights, and educational gaps remain significant barriers, hindering women's full economic empowerment (Chowdhury & Rahman, 2022). Climate change also exacerbates challenges, with disasters like floods disproportionately affecting women's agricultural activities (Haque et al., 2023).

To address these barriers, the Bangladeshi government, in collaboration with international organizations, has introduced measures aimed at overcoming structural impediments to rural women's economic empowerment. Gender-sensitive land reform policies advocating for women's ownership have been implemented, allowing greater access to credit and investment opportunities (Begum & Haque, 2023). The expansion of microfinance and savings programs specifically for women fosters the growth of female-owned enterprises and provides financial autonomy (Khandker et al., 2022). Collaborative efforts between the government and NGOs have enhanced gender equality within vocational training programs, ensuring rural women acquire skills to participate in diverse sectors (Rahman, 2021). Initiatives promoting climate-resilient agricultural practices and disaster relief funds targeted at women farmers support economic recovery and sustainability (Haque et al., 2023).

Kenya has made notable strides in advancing the economic empowerment of rural women through initiatives aimed at improving their livelihoods. The National Agricultural Sector Extension Policy emphasizes women's involvement in agriculture and ensures their access to necessary resources (Republic of Kenya, 2023). Financial programs like the Women Enterprise Fund have provided essential support to rural women entrepreneurs, offering financial aid and training to help them create and expand businesses (Gakure & Ngugi, 2021). Technological innovations, including mobile banking and e-commerce platforms, have further facilitated rural women's access to financial services and markets, increasing their participation in economic activities (Munyua et al., 2023). Community-based organizations have also empowered women by offering networking platforms and training in entrepreneurship and financial management (Waweru et al., 2022). However, persistent barriers such as gender-based discrimination, restricted land ownership, marginalization from decision-making processes, educational gaps, and the impacts of climate change continue to hinder rural women's economic advancement (Omondi & Ochieng, 2022; Njeru, 2023; Mutune et al., 2022).

Several strategies have been implemented in Kenya to address these challenges and improve the economic prospects of rural women. Legal reforms promoting women's rights to land ownership enable easier access to credit and investment opportunities (Omondi & Ochieng, 2022). Programs focused on improving financial literacy and access to microfinance play a crucial role in helping women make informed financial decisions (Gakure & Ngugi, 2021). Climate-smart agricultural practices are being incorporated into training programs to help women adapt to environmental changes and improve their resilience (Mutune et al., 2022). Partnerships

between government agencies, NGOs, and community organizations have been established to create initiatives that specifically address the needs of rural women, ensuring their involvement in economic planning and decision-making processes (Waweru et al., 2022). These initiatives represent a comprehensive approach toward building a more inclusive framework for rural women's economic empowerment in Kenya.

Uganda has made significant strides in enhancing the economic empowerment of rural women through initiatives and policies aimed at improving livelihoods and economic participation. The government introduced the Uganda Gender Policy and the National Agricultural Policy to increase women's involvement in agriculture and decision-making (Government of Uganda, 2023). Microfinance initiatives provide rural women with access to loans and financial services, enabling them to start small businesses and improve their economic status (Mugisha et al., 2022). Targeted agricultural extension services have fostered sustainable farming practices and enhanced productivity (Kabagambe et al., 2023). The formation of women's cooperatives has strengthened collective bargaining power, improving access to better marketing opportunities (Nabudere & Mugisha, 2022). However, challenges persist, including cultural norms and patriarchal systems that restrict women's access to essential resources, such as land and decision-making roles (Kantengwa, 2023). Limited access to credit and extension services marginalizes many rural women in agricultural production (Mugisha et al., 2022). Inadequate education and vocational training perpetuate poverty by hindering participation in higher-value economic activities (Nabudere & Mugisha, 2022). Climate change exacerbates these issues, disproportionately affecting women through environmental shifts that threaten agricultural productivity (Kabagambe et al., 2023). These factors create significant barriers to achieving sustainable economic empowerment for rural women in Uganda.

To enhance the economic empowerment of rural women in Uganda, several measures have been introduced. The government, in collaboration with non-governmental organizations, has developed gender-sensitive agricultural policies to improve women's access to land and essential resources (Government of Uganda, 2023). Microfinance institutions are tailoring financial products to meet the needs of rural women, providing the capital necessary for business investments (Mugisha et al., 2022). Financial literacy and entrepreneurship training programs equip women with skills to make informed economic choices (Nabudere & Mugisha, 2022). Promoting climate-smart agriculture further helps rural women adapt to climate change impacts, increasing their resilience and economic stability (Kabagambe et al., 2023). These strategies are essential for creating a more inclusive environment for rural women's economic empowerment in Uganda.

Women in Kyarumba Sub County, Kasese District, Uganda, face numerous obstacles that limit their economic empowerment and reduce their contributions to the local economy. Cultural norms reinforce gender discrimination, restricting women's rights to land and property, which are essential for agricultural productivity and financial independence (Nabukalu et al., 2022). Limited access to education and vocational training hinders their ability to acquire skills, preventing participation in higher-value economic activities (Bashasha et al., 2023). Many women struggle to secure loans due to a lack of access to financial services, restricting their ability to invest in agricultural or business ventures (Kagina, 2023). The effects of climate change, such as unpredictable weather and natural disasters, disproportionately impact women in rural areas who depend on subsistence farming for their livelihoods (Mubalama et al., 2024). These challenges create formidable barriers to achieving sustainable economic empowerment for women in Kyarumba Sub County, prompting this study to explore potential solutions.

Statement of the Problem

Microfinance strategies are vital for advancing the economic empowerment of rural women by providing access to credit, savings, and tailored financial education. These strategies enable women to invest in small businesses, increase agricultural output, and generate consistent income, thus improving their economic conditions and quality of life (Karlan et al., 2022). Access to microfinance allows women to manage finances independently and make resource allocation decisions, enhancing their influence within households and communities (González et al., 2023). Many programs also offer entrepreneurial training and financial literacy, equipping women with essential skills for economic initiatives and self-reliance (Ahmed & Ahsan, 2023). Consequently, microfinance services play a crucial role in breaking the poverty cycle and promoting rural women's economic participation (Zinsser et al., 2023).

In Uganda, the government has implemented initiatives to empower rural women by enhancing access to resources, education, and financial services. The National Gender Policy serves as a framework for promoting gender equality and women's rights in sectors such as agriculture and finance (Government of Uganda, 2023). The Uganda Women's Entrepreneurship Program (UWEP) provides financial assistance, skills development, and mentorship to help women expand their businesses (Mugisha et al., 2022). Additionally, the National Agricultural Extension Policy aims to ensure women receive specialized training and resources, improving productivity and food security (Nabudere & Mugisha, 2022). Partnerships with microfinance institutions have increased women's access to credit and savings, enabling them to start or grow their businesses (Kabagambe et al., 2023). Collectively, these efforts aim to create an environment that fosters economic independence for rural women, contributing to Uganda's socio-economic progress.

Challenges hinder the economic advancement of women in Kyarumba Sub County, Kasese District, highlighting the need for targeted microfinance interventions. Gender norms and traditional roles restrict women's access to land and property rights, limiting their participation in lucrative agricultural ventures (Nabukalu et al., 2022). Many rural women face barriers to financial services due to a lack of collateral, low financial literacy, and insufficient awareness of available microfinance options (Bashasha et al., 2023). Poor infrastructure, including inadequate roads and communication networks, further impedes their ability to market goods effectively, reducing income potential (Kagina, 2023). Climate change impacts, such as unpredictable rainfall and droughts, exacerbate food insecurity and agricultural productivity challenges (Mubalama et al., 2024). These barriers underscore the urgent need for microfinance services tailored to women's unique needs in Kyarumba, providing essential tools for economic empowerment. This study aimed to explore the influence of microfinance strategies on the economic empowerment of rural women in the area.

Objectives of the Study

The study was conducted specifically to establish the impact of microfinance strategies on rural women economic empowerment in Kyarumba sub county in Kasese District, Uganda

Null Hypothesis

There is no significant relationship between microfinance strategies and rural women economic empowerment in Kyarumba sub county in Kasese District, Uganda.

Underpinning Theory

This study is grounded in Rappaport's Empowerment Theory (Rappaport, 1987), which emphasizes the process through which individuals gain control over their lives by acquiring the power, skills, and resources necessary for making informed decisions. According to Empowerment Theory, individuals and communities can transcend marginalization and oppression by building self-efficacy and cultivating social support networks—key factors for achieving both personal and collective objectives (Sadan, 2016). This theoretical approach holds significant relevance in contexts where social justice is a concern, as it stresses the need to enable individuals to actively influence their circumstances and advocate for their rights (Chamberlain, 2021).

The framework provides a valuable lens for analysing how microfinance services contribute to rural women's economic empowerment by enhancing autonomy, self-efficacy, and decision-making capabilities. Empowerment Theory suggests that when women obtain financial resources, they can make informed decisions about their lives, leading to greater economic independence and improved social standing (Rappaport, 1987). Microfinance institutions offer critical financial services like credit and savings, enabling women to invest in ventures that enhance their economic well-being (Karlan et al., 2022). Additionally, microfinance programs foster social capital through group lending and support networks, helping women strengthen their collective resilience (González & Cazares, 2023). Training programs and financial education within microfinance services empower women by equipping them with the skills and knowledge to manage their finances effectively, boosting their confidence to tackle economic challenges (Meyer et al., 2022). The transformative potential of microfinance aligns with the foundational concepts of Empowerment Theory by providing financial resources and fostering

psychological and social empowerment. This empowerment supports women's ability to claim their rights and engage actively in community decision-making (Chamberlain, 2021). Integrating microfinance services within this theoretical framework highlights the essential role of financial access in helping rural women escape poverty and achieve long-term economic empowerment.

Impact of Microfinance Services on Rural Women Economic Empowerment

Ahmed et al. (2020) conducted a study to examine the ways in which microfinance services contribute to increasing the economic autonomy of rural women in Bangladesh. Utilizing Empowerment Theory as the guiding framework, the researchers employed a mixed-methods approach, combining both quantitative surveys and qualitative interviews. The cross-sectional study featured a sample of 200 women, chosen through simple random sampling. To ensure validity, experts reviewed the instruments, and reliability was confirmed using Cronbach's alpha. Data were analyzed through descriptive statistics and thematic analysis, revealing that microfinance notably enhanced income levels and women's ability to make independent financial decisions, thereby boosting their economic autonomy.

Nabugoomu et al. (2021) evaluated the role of microfinance in promoting gender equality in rural Uganda. This research applied Feminist Economic Theory and used a quantitative methodology with a quasi-experimental design. The study included 150 participants, selected through stratified sampling. Validity checks were done via pilot studies, and reliability was tested through the test-retest method. Regression analysis was used to interpret the data, showing that microfinance improved women's economic status and also advanced gender equality within household decision-making.

Khan et al. (2022) sought to understand the influence of financial literacy in mediating the impact of microfinance on the economic empowerment of women in India. This study was grounded in the Capability Approach and used a longitudinal design with a sample of 250 women selected through purposive sampling. Validity was ensured through focus group discussions, while internal consistency methods were used to test reliability. Structural equation modeling (SEM) was employed for data analysis, and the results demonstrated that financial literacy significantly enhanced the positive effects of microfinance on women's empowerment.

Owusu et al. (2023) explored the link between microfinance services and agricultural productivity among rural women in Ghana. Based on the Sustainable Livelihoods Framework, the study utilized a quantitative approach with a cross-sectional design, sampling 300 women through random selection. Validity was confirmed through expert validation, and reliability was measured using Cronbach's alpha. Descriptive statistics and regression analysis were used in the analysis, revealing that access to microfinance greatly improved agricultural productivity, which in turn enhanced the women's economic position.

Mukherjee et al. (2020) investigated how microfinance institutions support women's empowerment in rural Pakistan, applying Social Capital Theory. A qualitative case study design was used, involving in-depth interviews with 50 women, selected via purposive sampling. Member checking was employed to validate the findings, and triangulation was used to ensure reliability. Thematic analysis showed that microfinance institutions fostered social networks among women, which were key to their empowerment.

RESEARCH METHODOLOGY

This study utilized a quantitative research approach to examine the relationship between microfinance services and the economic empowerment of rural women, quantifying this relationship numerically. The investigation employed a correlational research design, allowing for an assessment of the extent to which microfinance services relate to the economic empowerment of rural women. Additionally, the study adopted a survey research design, measuring respondents' opinions through structured questionnaires to gather quantitative data. The target population comprised women clients of village Savings and Credit Cooperative Organizations (SACCOs) and the management from five village women SACCOs in Kyarumba Sub County, as outlined in Table 1. Researchers purposively selected these groups due to their essential knowledge and information, which would enable them to effectively respond to the research questions.

Table 1: Target Population

| Category | Target Population |
|------------------------------------|-------------------|
| Women clients of village SACCOs | 370 |
| Management of women village SACCOs | 20 |
| Total | 390 |

Source: Kyarumba Sub County Annual Community Report (2023)

The Yamane formula (1967) was used to determine a sample size of 197 from the target population of 390. thereafter the sample size was determined as shown in Table 2.

$$n = \frac{N}{1+N(e)^2}$$

Where:

n= sample size

N= target population

e= margin of error (5%)

$$n = \frac{390}{1 + 390(0.05)^2}$$

n= 197

Table 2: Sample Size Distribution

| Category | Target Population | Sample Size |
|------------------------------------------|-------------------|-------------|
| Women clients of village SACCO groups | 370 | 187 |
| Management of women Women village SACCOs | 20 | 10 |
| TOTAL | 390 | 197 |

Source: Researcher (2024)

The study employed a combination of purposive, stratified random, and simple random sampling techniques to ensure a representative and relevant sample. Purposive sampling was initially used to select women clients and SACCO management based on their direct involvement and knowledge of microfinance services, ensuring that participants could provide valuable insights for the study. Given the heterogeneity of the target population, stratified random sampling was applied to divide the population into two strata—women clients and SACCO management—so that both groups were adequately represented in the sample. Within each stratum, simple random sampling was then used to select individual participants, ensuring that each person had an equal chance of being included and minimizing selection bias. This combination of techniques helped to capture the diversity of experiences within the population and ensured that the sample was both relevant and representative, allowing for robust and generalizable findings on the relationship between microfinance services and the economic empowerment of rural women. Primary data was gathered through structured questionnaires, with self-administered versions for SACCO managers and researcher-administered versions for rural women clients who had low literacy levels.

For the closed-ended questions, a 5-point Likert scale was employed, where 1 represented "strongly disagree" and 5 represented "strongly agree." The analysis also drew on secondary information from journals and relevant literature. A pilot study with 20 respondents, comprising 10% of the sample size, was conducted to validate the research instruments, and these participants were excluded from the main study.

The study adopted a structured approach to validate the research instruments, ensuring both content validity and reliability. It began with a pilot study involving 20 respondents, representing 10% of the total sample size, to assess the clarity, relevance, and comprehensiveness of the questionnaire items. This preliminary phase enabled the researcher to identify any ambiguities or issues with the survey design before proceeding with the main data collection. Feedback from participants was carefully considered and used to revise the instruments for better clarity and effectiveness. Content validity was further examined through an expert review, ensuring the questionnaire items fully addressed the key aspects of microfinance services and economic empowerment relevant to rural women. This resulted in a content validity index of 0.78, demonstrating strong alignment with the study's objectives. Additionally, the reliability of the instrument was measured using Cronbach's alpha, which yielded a coefficient of 0.82. This high value indicates that the instrument consistently measures the intended constructs. These validation steps ensured that the data collected would be both accurate and reliable, providing a solid foundation for robust analysis.

Quantitative data analysis incorporated both descriptive and inferential statistics. The researcher processed and modelled the collected data using the Statistical Package for Social Sciences (SPSS) version 26.0. Descriptive statistics included measures of central tendency and dispersion. Simple linear regression analysis assessed the relationship between microfinance services and the economic empowerment of rural women. Correlation analysis evaluated the strength and direction of relationships among variables, testing the null hypothesis at a significance level of 0.05. Results were displayed in tabular format.

The study complied with ethical standards, receiving approval from the Kampala International University Western Campus Research Ethics Committee (KIU REC) and the Postgraduate Studies and Research Directorate (PGSRD) of KIU-WC. The researcher obtained permission from leaders of the targeted SACCOs, and each respondent signed a consent form to participate. Participants received information about the study's purpose and objectives prior to providing their written consent. To maintain confidentiality, the researcher assigned code numbers instead of names and coded participants' credentials and locations.

Response Rate

The study distributed a total of 197 questionnaires, all of which were returned. However, 9 questionnaires were excluded from the analysis due to incorrect or improper completion, resulting in 188 usable questionnaires. This yielded a high response rate of 96%, significantly surpassing the recommended threshold of 50% established by Rubin and Babbie (2016). Such a high level of participation suggests that the study's findings are likely to be highly representative of the sampled group. A comprehensive breakdown of the response rate for this study is presented in Table 3.

Table 3: Response Rate

| Response | Frequency/Rate |
|--------------------------------------|----------------|
| Number of distributed Questionnaires | 197 |
| Returned Questionnaires | 197 |
| Returned and excluded questionnaires | 9 |
| Returned and usable questionnaires | 188 |
| Response rate | 96% |

Source: Field Data, 2024

Descriptive Analysis of Microfinance Strategies and Rural Women Economic Empowerment

The study sought to establish the extent to which microfinance services influenced rural women’s economic empowerment in Kyarumba Sub County in Kasese District, Uganda, using measures of central tendency as shown in Table 4.

Key: (Strongly Disagree = 1; Disagree = 2; Not sure = 3; Agree = 4 and Strongly Agree = 5)

Table 4: Microfinance Strategies and Rural Women Economic Empowerment

| Statements | N | Min | Max | Mean | Std. Dev. |
|--------------------------------------------------------------------------------------|------------|------|------|-------------|--------------|
| The loans from SACCO are adequate for operating business | 188 | 1.00 | 5.00 | 3.88 | .892 |
| Lending women loans in groups promotes loan repayments | 188 | 1.00 | 5.00 | 3.79 | 1.003 |
| The SACCO provide loans to all women without discrimination | 188 | 1.00 | 5.00 | 3.67 | 1.021 |
| Women have used microfinance services to obtain leadership position in the community | 188 | 1.00 | 5.00 | 3.46 | 1.008 |
| Saving from the loans has improved the economic position of women in the community | 188 | 1.00 | 5.00 | 3.21 | 1.211 |
| Having savings in SACCOs is increasing women’s decision-making process and potential | 188 | 1.00 | 5.00 | 3.53 | 1.231 |
| The repayment of loans is very flexible | 188 | 1.00 | 5.00 | 3.88 | 1.037 |
| There is no defaulting in loan repayments among women borrowers | 188 | 1.00 | 5.00 | 2.99 | 1.391 |
| Valid N (listwise) | 188 | | | 3.55 | 1.099 |

Source: Field, 2024

The findings in Table 6 indicate that respondents perceive loans from SACCOs as adequate for operating businesses, achieving a mean score of 3.88 out of 5. This relatively high score implies that most participants believe the loan amounts provided meet their business needs. A standard deviation of 0.892 demonstrates a moderate level of consensus among respondents. These results align with contemporary literature regarding the sufficiency of SACCO loans for small enterprises. For example, Kimathi et al. (2019) found in Kenya that SACCO loans generally sufficed for micro and small enterprises, with most borrowers reporting enhanced business performance. Conversely, Muriithi (2023) reported contrasting findings in urban settings, where rapidly expanding businesses often outgrew SACCO loan capacities, leading some entrepreneurs to perceive these loans as inadequate. These mixed results suggest that while SACCOs typically provide sufficient loans, perceptions of adequacy can vary depending on the business context, growth rate, and specific financial needs of entrepreneurs.

Respondents view group lending to women positively, as indicated by a mean score of 3.79. This suggests a general agreement on its effectiveness in promoting loan repayment. The standard deviation of 1.003 shows some variation in opinions but still indicates a broad consensus. Literature supports this positive view, with Gahigi et al. (2021) finding in Rwanda that group lending significantly improved repayment rates among women, attributing this success to peer pressure and mutual support.

Participants generally agree that SACCOs offer loans to women without discrimination, as shown by a mean score of 3.67. However, the standard deviation of 1.021 suggests some variation in experiences or perceptions. This finding correlates with recent studies but also contrasts with others, highlighting the complexity of this issue. Mwangi and Kinyanjui (2020) found that SACCOs in Kenya typically provided equitable access to loans for women, supporting current findings. In contrast, Adebayo and Oluwasanya (2021) provided contradictory evidence from Nigeria, indicating ongoing gender-based discrimination in SACCO loan approvals, particularly for larger amounts. These mixed findings imply that while there is a general trend toward non-discrimination, individual experiences can differ significantly across contexts and regions, potentially explaining the variability in perceptions reflected in the study's standard deviation.

The perception of using microfinance services to attain leadership positions in the community received a moderately positive response, with a mean score of 3.46. The standard deviation of 1.008 indicates some variation in opinions, possibly reflecting diverse experiences among respondents. This aligns with Geleta's (2020) findings in Ethiopia, which suggested that participation in microfinance programs bolstered women's social capital and leadership roles within community organizations. Conversely, Garikipati et al. (2023) highlighted a different perspective from India, noting that while microfinance enhanced women's economic status, persistent social norms limited its impact on leadership positions. These mixed findings illustrate the complexity of the relationship between microfinance and women's leadership, potentially accounting for the moderate mean and variation in responses observed in the current study.

Respondents showed more modest agreement regarding the role of savings from loans in improving women's economic positions in the community, with a mean of 3.21. The higher standard deviation of 1.211 indicates diverse opinions, with some respondents possibly experiencing less economic improvement than others. This finding aligns with Banerjee et al. (2021), who reported that microfinance loans led to increased savings and modest improvements in women's economic status across six countries. In contrast, Kabeer et al. (2022) presented mixed results from Bangladesh, noting that while some women enjoyed economic gains, others faced increased debt burdens. These nuanced findings underscore the diversity of experiences captured in the current study's modest mean and high standard deviation, suggesting that the economic impact of microfinance savings is neither uniformly positive nor negative but highly context-dependent.

Participants perceive having savings in SACCOs as enhancing women's decision-making power, achieving a mean score of 3.53. The standard deviation of 1.231 reflects a range of opinions, with some respondents possibly experiencing more empowerment than others. This aligns with Ngalemwa's (2020) findings in Tanzania, which indicated that women's involvement in SACCO savings programs strengthened their household decision-making power and financial autonomy. In contrast, Wanambisi and Bwisa (2021) presented a more complex picture from Kenya, highlighting that while SACCO savings enhanced women's financial literacy and business decision-making, the effects on household decision-making were less pronounced due to entrenched cultural norms. These varied findings reflect the range of experiences captured in the current study's mean and standard deviation, suggesting that while SACCO savings generally contribute to women's empowerment, the extent of this impact may differ based on individual circumstances and social contexts.

The findings regarding the flexibility of loan repayment reflect a generally positive sentiment among respondents, as indicated by a mean score of 3.88. This suggests that most participants find the repayment terms accommodating, with a standard deviation of 1.037 indicating some variability in experiences or perceptions related to this flexibility. This result aligns with the work of Aziz et al. (2021), who reported that flexible repayment options were correlated with higher customer satisfaction and lower default rates within microfinance institutions.

Conversely, the statement regarding the absence of defaults in loan repayments among women borrowers received the lowest mean score of 2.99, indicating a neutral to slightly negative perception. The high standard deviation of 1.391 suggests considerable disagreement among respondents, with some individuals possibly observing or experiencing loan defaults while others did not or were uncertain. This finding reflects the mixed results documented in recent literature concerning loan repayment performance among women borrowers. Some studies indicate that women tend to be more reliable borrowers, while others highlight the challenges and variations in repayment behavior. For example, Gonzalez and Martinez (2020) reported lower default rates

among women in microfinance programs, which contradicts the neutral-to-negative perception observed in the current study. In contrast, Chaudhuri et al. (2022) noted that women's repayment performance significantly varies across different socioeconomic contexts, resonating with the high standard deviation found in this research.

The overall results presented in Table 4 yield a total mean score of 3.55 with a standard deviation of 1.099, indicating a generally positive yet varied perception of the impact of microfinance services on rural women's economic empowerment. This mean score, situated between neutral (3) and agreement (4) on a 5-point Likert scale, suggests that respondents regard these services as moderately beneficial. However, the standard deviation of 1.099 points to considerable variability in responses regarding various aspects of microfinance services. This variability implies that while certain elements, such as loan adequacy and flexibility, are broadly appreciated, others—like the perceived absence of loan defaults—are viewed less favorably. Overall, the data indicate that microfinance strategies are generally seen as advantageous for rural women's economic empowerment, though their impact is not uniform across all dimensions or for every individual.

Rural Women Economic Empowerment

The study sought to establish the respondents' opinions on rural women economic empowerment in Kyarumba subcounty in Kasese district and the results are in Table 5

Key: (Strongly Disagree = 1; Disagree = 2; Not sure = 3; Agree = 4 and Strongly Agree = 5)

Table 5: Rural Women Economic Empowerment

| Statement | N | Min | Max | Mean | SD |
|-----------------------------------------------------------------------|------------|------|------|--------------|--------------|
| Rural women are given equal employment opportunities | 188 | 1.00 | 5.00 | 2.550 | 1.294 |
| Rural women have access to resources to start business activities | 188 | 1.00 | 5.00 | 3.042 | 1.143 |
| Rural women are financially included without discrimination | 188 | 1.00 | 5.00 | 2.741 | 1.221 |
| Women have improved their wellbeing through SACCOs financial services | 188 | 1.00 | 5.00 | 3.238 | 1.121 |
| Valid N (listwise) | 188 | | | 2.893 | 1.195 |

Source: Field, 2024

The findings presented in Table 8 indicate that rural women do not consistently receive equal employment opportunities, as reflected by a mean score of 2.550. This score, positioned between "disagree" and "neutral" on the 5-point scale, leans more towards disagreement. A high standard deviation of 1.294 highlights significant variation in opinions among respondents. Although the majority trend is disagreement, some participants may have held more favorable views, contributing to the range in responses.

Access to resources for starting business activities received a mean score of 3.042, indicating a nearly neutral response from participants. The standard deviation of 1.143 shows a moderate variation in opinions, suggesting that while respondents were generally unsure about rural women's access to business resources, individual perceptions varied. Some respondents agreed with the statement, while others expressed disagreement.

Financial inclusion for rural women without discrimination scored 2.741, showing a general leaning towards disagreement. This score falls between "disagree" and "neutral" on the scale, with a standard deviation of 1.221 reflecting a significant diversity in responses. While the overall perception suggests that rural women may face discrimination in financial inclusion, the wide range of opinions indicates that some respondents viewed the situation more positively.

The impact of SACCOs on rural women’s wellbeing received the highest mean score of 3.238, reflecting a trend closer to agreement. This score falls between "neutral" and "agree" on the scale. The standard deviation of 1.121 suggests a moderate variation in responses, indicating that while many respondents believed SACCOs had a positive effect on women's wellbeing, not everyone shared the same level of optimism.

Overall, the data from Table 5 reflect perceptions of rural women's economic empowerment across four key statements, with an overall mean score of 2.893 and a standard deviation of 1.195 based on responses from 188 participants. This average score, slightly below the midpoint of 3 on the 5-point scale, points to a moderate level of empowerment, highlighting areas where improvements can be made. The variation in responses suggests diverse perceptions and experiences among respondents. While SACCOs appear to be viewed more positively, other areas, such as employment opportunities and financial inclusion, remain challenging.

Simple Linear Regression of Micro Finance Strategies and Rural Women's Economic Empowerment

This objective examined the effect of micro finance on rural women’s economic empowerment. To achieve this, the study tested the hypothesis:

H₀ There is no statistically significant relationship between microfinance strategies offered by SACCOs and rural women’s economic empowerment in Kyarumba Sub County in Kasese District, Uganda

Model: $Y = \beta_0 + \beta_1 X_1 + \varepsilon$

The Table 5 presents regression weights and standard errors of estimates.

Table 6: Model Summary for microfinance Strategies on Rural Women's Economic Empowerment

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1 | .311 ^a | .092 | .095 | .77176 |

a. Dependent variable (Rural Women Economic Empowerment)

b. Predictors: (Constant), MFS (Microfinance Strategies)

Source: Field, 2024

Table 5 summarizes a regression model that investigates the relationship between microfinance services (MFS) and the economic empowerment of rural women. The model's R value is 0.316, indicating a moderate positive correlation between the two variables. The R Square value of 0.092 implies that microfinance services account for 9.2% of the variance in rural women's economic empowerment, while the remaining 90.8% is attributed to other external factors. The Adjusted R Square value of 0.095 adjusts for the number of predictors in the model, suggesting that when accounting for these predictors, the model explains 9.5% of the variability in the dependent variable. The standard error of the estimate, which is 0.77176, represents the average distance between the observed values and the regression line. Overall, these statistics indicate that microfinance services possess a modest but significant explanatory capability regarding rural women's economic empowerment, explaining approximately 9.2% of the variance in this dependent variable.

Furthermore, the study assessed the goodness of fit of the model using ANOVA, with results detailed in Table 7.

Table 7: NOVA^a for Microfinance Strategies and Rural Women's Economic Empowerment

| Model | Sum of Squares | Df | Mean Square | F | Sig. |
|--------------|----------------|----|-------------|--------|-------------------|
| 1 Regression | 11.942 | 1 | 11.942 | 20.050 | .000 ^b |

| | | | | | | |
|--|----------|---------|-----|------|--|--|
| | Residual | 111.379 | 187 | .596 | | |
| | Total | 123.321 | 188 | | | |

a. Dependent Variable: RWEE (Rural Women's Economic Empowerment)

b. Predictors: (Constant), MFS (Microfinance Services)

Source: Field, 2024

Table 6 presents the regression output, revealing an F value of 20.050 with a significance level of 0.000, which is below the conventional threshold of 0.05. This low p-value indicates that the regression model is statistically significant, confirming that microfinance services have a meaningful predictive relationship with the economic empowerment of rural women. The model accounts for a substantial portion of the variance in the dependent variable, suggesting that the association between microfinance services and women's economic empowerment is unlikely to have occurred by chance.

To further test the hypothesis, a simple linear regression analysis was conducted. The decision to accept or reject the hypothesis was based on the p-value, where $p < 0.05$ led to acceptance. The results of this analysis are detailed in Table 8.

Table 8: Coefficients^a for Microfinance Strategies and Rural Women's Economic Empowerment

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|-------|------------|-----------------------------|------------|---------------------------|-------|------|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 1.316 | .354 | | 3.716 | .000 |
| | MFS | .438 | .098 | .311 | 4.478 | .000 |

a. Dependent Variable: RWEE (Rural Women Economic Empowerment)

b. Predictors: (Constant), MFS (Microfinance Strategies)

Source: Field, 2024

This table displays the coefficients obtained from a linear regression analysis, with Micro Finance Services (MFS) serving as the independent variable and Rural Women's Economic Empowerment (RWEE) as the dependent variable. The constant term (intercept) stands at 1.316, accompanied by a standard error of 0.354, and it is statistically significant ($t = 3.716$, $p = 0.000$, $P < 0.05$). The unstandardized coefficient (B) for MFS is 0.438, indicating that a one-unit increase in microfinance services corresponds to a 0.438 unit increase in rural women's economic empowerment, assuming all other factors remain constant. This effect is also statistically significant ($t = 4.478$, $p < 0.000$). The standardized coefficient (Beta) of 0.311 provides a means to compare this effect with other predictors on a standardized scale, suggesting a moderate positive relationship.

The low p-value of 0.000 indicates that microfinance services significantly influence rural women's economic empowerment within this model. These findings demonstrate that increased access to or utilization of microfinance services correlates with enhanced economic empowerment among rural women. Consequently, the null hypothesis was rejected, supporting the alternative hypothesis at $\alpha = 0.05$, which states that there is a statistically significant relationship between the microfinance services provided by SACCOs and the economic empowerment of rural women. Similar results were observed in a study by Rahman et al. (2022) conducted in rural areas of Bangladesh, where access to microfinance services positively impacted women's economic empowerment. These consistent findings across various geographical contexts reinforce the assertion that microfinance services play a vital role in advancing the economic empowerment of rural women.

The resulting model equation from these findings is expressed as $Y = 1.316 + 0.438X_2$.

Correlation Analysis

The study conducted a correlation analysis to determine the strength and direction of microfinance services on rural women's economic empowerment.

Table 4: Correlation Matrix

| | | Micro Finance Services | Rural Women’s Economic Empowerment |
|------|---------------------|------------------------|------------------------------------|
| MFS | Pearson Correlation | 1 | |
| | Sig. (1-tailed) | | |
| | N | 188 | |
| RWEE | Pearson Correlation | .311** | 1 |
| | Sig. (1-tailed) | .000 | |
| | N | 188 | 188 |

- a. Dependent Variable: RWEE (Rural Women Economic Empowerment)
- b. Predictors: (Constant), MFS (Microfinance Strategies)

Source: Field Data (2024)

The correlation between microfinance services and rural women's economic empowerment is weak yet positive ($r = 0.311$) and statistically significant ($p = 0.00$). This suggests a slight tendency for greater access to microfinance services to coincide with increased economic empowerment among rural women. Although the relationship is not robust, it implies that microfinance services may contribute to enhancing economic empowerment, albeit in a limited capacity.

CONCLUSION

The results of the linear regression analysis indicate a strong statistical relationship between microfinance services and the economic empowerment of rural women, as evidenced by a low p-value ($t = 4.478$, $p = 0.000$; $p < 0.05$). This significant effect highlights the vital role of microfinance in improving women's economic status and decision-making abilities in rural communities. An increase in access to microfinance services is associated with enhanced economic outcomes for women, demonstrating that such financial interventions are crucial for promoting gender equity and empowering women economically. This study emphasizes the need to promote and expand microfinance initiatives to bolster the economic advancement of rural women, thereby contributing to broader social and economic development objectives.

RECOMMENDATIONS

Policymakers and financial institutions must prioritise the expansion of microfinance services specifically designed for the needs of rural women. This can be achieved by providing flexible loan products, reducing interest rates, and implementing accessible repayment terms. Alongside these initiatives, offering financial literacy training and entrepreneurship development workshops will enable women to make informed financial choices and effectively manage their businesses. Forming partnerships between microfinance institutions and local organisations will strengthen outreach and build trust, facilitating ongoing support and mentorship. Continuous research and monitoring play a crucial role in assessing the impact of these services, enabling data-driven adjustments that cater to the evolving needs of rural women and ultimately promoting gender equality and economic development.

Several challenges may arise in implementing these strategies. One key issue is the limited availability of financial resources and infrastructure in rural areas, which could prevent financial institutions from offering flexible loan products or reducing interest rates. Low financial literacy and educational barriers in rural communities may also hinder women's ability to fully benefit from financial literacy and entrepreneurship training. Cultural and social norms could restrict women's participation in microfinance programmes or business activities, especially in more conservative settings. In addition, building effective partnerships between microfinance institutions and local organisations may be complicated by a lack of coordination, trust, or the necessary capacity within local structures. Finally, the continuous monitoring and evaluation of these initiatives could be impeded by limited funding, resources, or expertise at the local level, making it difficult to gather accurate data or adjust programmes to meet the changing needs of rural women.

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