

**KWAME NKRUMAH UNIVERSITY OF SCIENCE AND TECHNOLOGY, KUMASI,
GHANA**

Effects of Savings and Loans Associations on

Livelihood of Women: A Case Study of Nalerigu

By

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DECLARATION

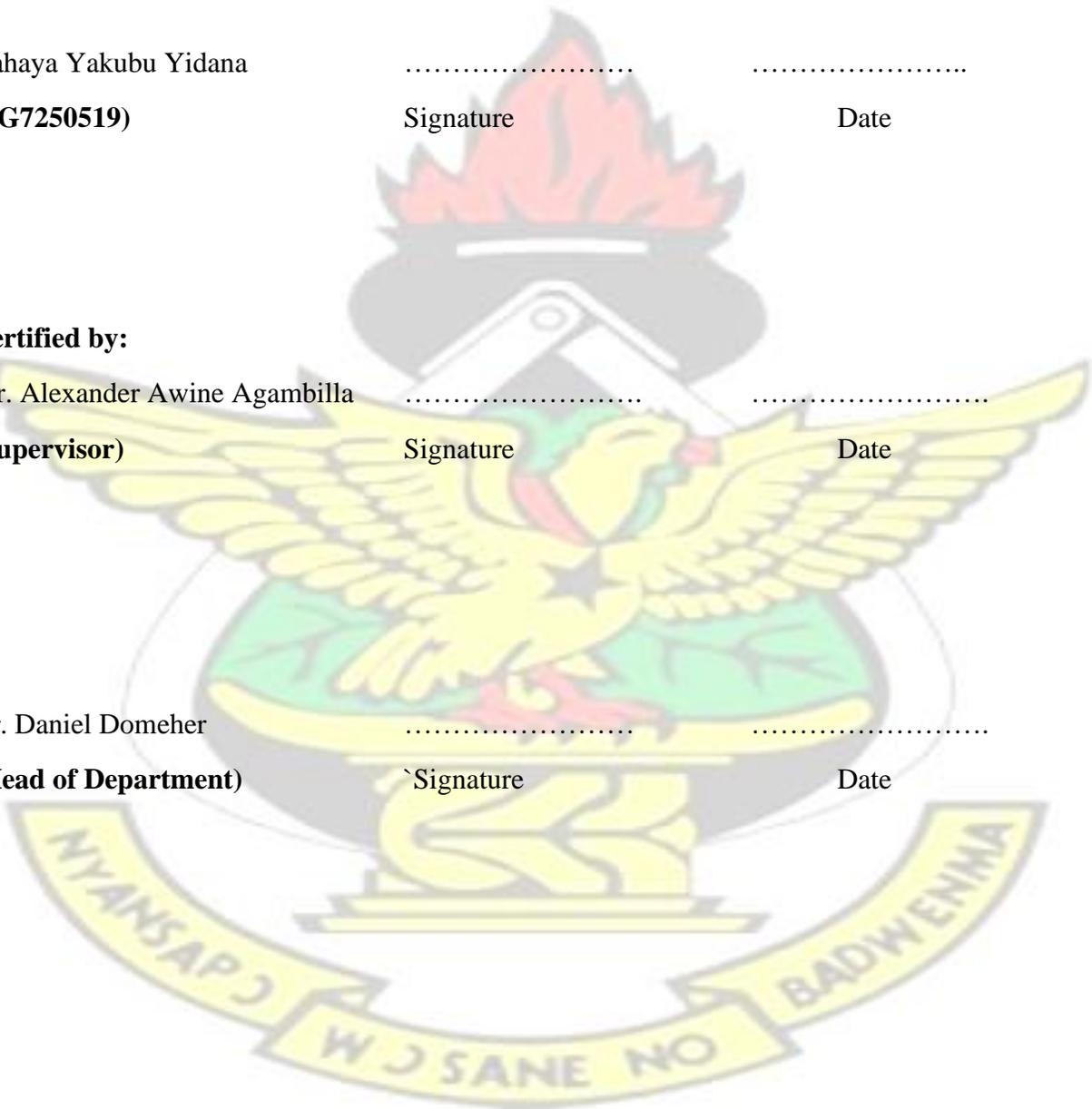
I hereby declare that this research thesis is my original work and that either in whole or part, has not been presented to any other institution for any award.

I further declare that ideas, expressions and all help has been duly acknowledged.

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DEDICATION

This research work is dedicated to my parents, siblings, spouse, daughter and my friends who have been my source of motivation to accomplish this study.

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First and foremost, I thank the almighty Allah for the grace and mercies shown me. I would like to thank my supervisor Mr. Alexander Awine Agambilla for his guidance, tolerance, support and constructive criticism. I would also like to thank Mr. Alfred Akoka Akontorey and Mr. Daniel Danyou for their continues support and criticisms that led to this product. This acknowledgement will be incomplete without a special thanks to all VSLA members and the opinion leaders in Nalerigu who participated in this research.



ABSTRACT

Savings and Loans Associations (SLAs) measure their success by the effects they have on their clients and their families, and on the communities in which they live. The effects of VSLA programs on the poor in developing economies remains an increasingly debatable issue, despite numerous studies devoted to the topic. The main objective of the study was to investigate the effects of Savings and Loans Associations on livelihood of women in Nalerigu in the East Mamprusi Municipality of North East Region of Ghana.

The study adopted both quantitative and qualitative approaches to data collection and analysis technique. Qualitative primary data was collected through semi-structured questionnaire with 65 VSLA members using questionnaire. Two focus group discussions were held among members of the VSLAs. Stakeholders were also interviewed as key informants to understand their opinions on the activities of VSLAs in the society.

The study established that VSLA women groups have easy access to credit facilities from the VSLA group. Majority of the respondents were able to repay their credit facilities based on the VSLA groups constitutions. The study also revealed that VSLA has helped improved the women income level, as majority of the women indicated that due to their participation in VSLA they are now engaged in businesses, agricultural and vocational activities for the improvement of their livelihoods. However, the study also revealed that technical support training on group formation and orientation, supervision and financial supports are key in sustaining the VSLA groups. It is recommended that awareness should be intensified based on the results for the VSLA groups to join the mother VSLA group for effective monitoring and supervision of the activities of VSLAs in the municipality.

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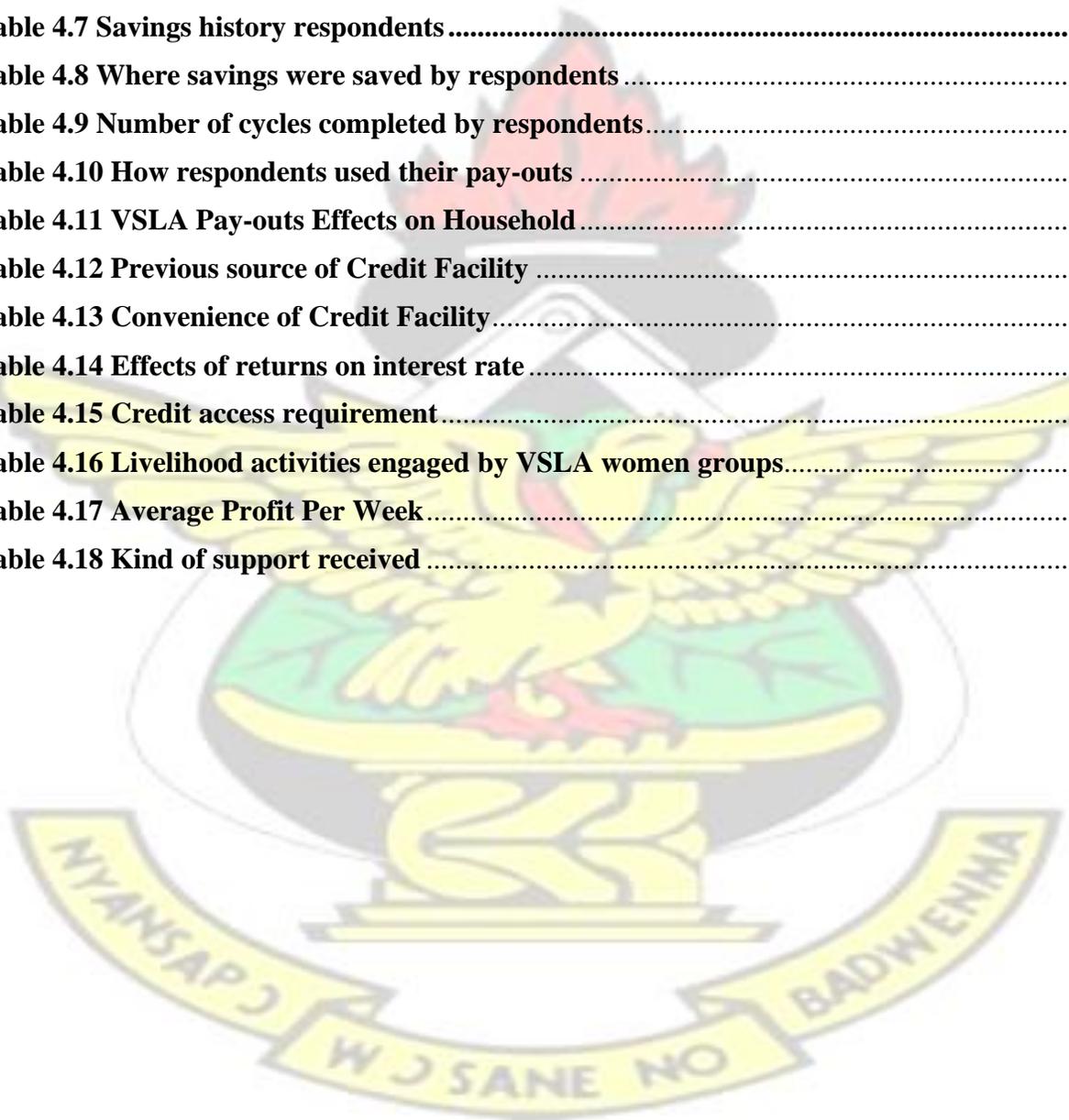
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LIST OF ACRONYMS

CARE	Cooperative for Assistance and Relief Everywhere
SPRING	Strengthening Partnership Results and Innovation in Nutrition Globally
JSITRI	John Snow International Training and Research Institute
RING	Resiliency in Northern Ghana
VSL	Village Savings and Loans
SLA	Savings and Loans Associations
VSLA	Village Savings and Loans Associations
MFI	Micro Finance Institutions
FGD	Focus Group Discussions
ASCA	Accumulating Savings and Credit Association
SACO	Savings and Cooperative Organisation



CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

The most significant and evident move in the microfinance advancement on the continent has probably been the mushrooming success of Village Savings and Loans Associations (VSLAs) in Africa. Savings Groups (SGs) currently have over 20 million people worldwide, of which 15 million are in Africa. The Savings Groups are transforming the landscape of microfinance, taking affordable financial resources to the rural poor for the first time. VSLAs are the most numerous of the various SG models (Allen, 2019). The reason for these successes resides in the potential of microfinance to empower people to get out of poverty and thus not be dependent on aid. Over 100 million of the world's poorest families received microloans in 2007 (Daley-harris, 2009). Savings are integral to poor households' risk management strategies; they constitute the first line of defense to help poor households to cope with external shocks, emergencies, and life-cycle events to which they are so vulnerable; and they play a crucial role in allowing the poor to take advantage of productive investment opportunities (Karlan et al., 2014; James & Gary, 2004).

Several micro loan projects in developing countries have grown rapidly over the last decade, especially targeting those neglected by formal financial services. According to Manfred Zeller (2001), reducing the difference between the poor and the rich requires increasing accessibility and provision of financial resources for people with low wages and increasing their opportunity

to find jobs, communicate with markets and own economic assets such as property. Since this number of micro loan projects continues to take control in deprived communities, the curiosity to study how the conditions of poverty are changing is also apparent.

In developing countries like Ghana, a great number of the rural poor remains unbanked. Financial institutions and automated financial service providers seek to expand the scope of traditional financial systems, providing such services to the rural poor is expensive. The Village Savings and Loans Association (VSLA) model, allows group members to pool financial resources together through the purchase of shares. The associations resources become loanable funds, which generate interest. At the end of a cycle, the interest accrued is distributed proportionately to the number of shares bought per member. The cycle usually ranges between 6 and 12 months. Without formal financial services such as credit and savings products, it can be difficult for the rural poor to afford major expenses, invest in their farms or businesses, and pay for unexpected events like illnesses. Financial services are typically very limited. However, evidence on the effects of these groups has been limited. The VSLA model provides a poverty reduction approach to the economically disadvantaged, mostly women, to integrate methods of taking out loans and savings in their daily lives to alleviate poverty.

At the first International Women's Conference in Mexico in 1975, the topic of women's access to credit was highlighted as part of an increasing awareness of the importance of women's productive role, both for national economies, and for women's rights. This led to the creation of the women's World Banking network and development of manuals for the distribution of

women's credit. Other women's groups around the world have set up components credits and investments as a means to raise women's wages and get women together to solve larger gender issues. It is in view of this that CARE International in Niger introduced the VSLA model in 1991.

There is an increasing awareness of the effects of VSLAs on access to financial services and improved wages and livelihoods for rural residents. VSL associations figures shows that the VSLAs concept has been adopted in around 75 countries in Latin America, Asia, Africa, and has reached more than 17 million active participants worldwide with women accounting for 78% of the membership (VSL Associates, 2018) cited in (Sarfo-mensah, 2019). Other researchers also identified similar impact findings that VSLAs have contributed to a major difference in the range of financial resources offered to members with improved access to loans as a result of the VSLA initiative. (Alesane, 2012; Anyango et al., 2007; IPA, 2011; Kesanta & Andre, 2015).

1.2 Statement of Problem

Savings and Loans Associations (SLAs) eventually evaluate their efficiency by the consequences they have on their customers and their relatives, and on the neighbourhoods in which they live. The effects of VSLA programs on the poor in developing economies remains an increasingly debatable issue, despite numerous studies devoted to the topic. For instance, Sachs (2009) in his study found that microfinance might not be suitable in every case especially as one size fits all poverty alleviation and empowerment strategies. He clarified the possible benefits of microfinance in Africa are hampered by weak state infrastructure, scattered rural population and gender inequality. In some cases, the involvement of women in Village Savings and Loans

Association has been found to be disempowering to women. Some studies in Sub-Saharan Africa have alluded to negative impacts of VSLAs, such as the exploitation of women, unchanged poverty levels, increased income inequality, increased workloads, high interest rates and loan repayment, creating dependencies, and creating barriers to sustainable local economic and social development (Hongo et al, 2013; Stewart et al., 2010; van Rooyen et al., 2012).

CARE International, JSITRI SPRING and RING Ghana have initiated Savings and Loans Methodology in East Mamprusi Municipality in the North East Region to enhance access to credit for women. This is aimed at empowering the women economically and socially to enhance livelihood at the households. This study therefore seeks to investigate the effects of VSLA in empowering women towards enhanced livelihood in Nalerigu in the East Mamprusi Municipality of the North East Region of Ghana.

1.3 Objectives of the Study

The study's main objective is to investigate the effects of Village Savings and Loans Associations on livelihood of women in Nalerigu.

Other objectives of the study include;

1. To examine accessibility to VSLAs credit facility by the women.
2. To examine the role of VSLAs in developing women's savings habit.
3. To examine the role of VSLAs in improving women's income.
4. To evaluate the sustainability of VSLA program in its target area.

1.4 Research Questions

1. Do access to VSLA-credit facility impact on the businesses of the woman?
2. What role does VSLA play in developing women's savings habit?
3. What role does VSLA play in improving women's income?
4. To what extent is it likely that the VSLA will continue to exist and which elements should be added/left out to increase communities' buy in and enhance sustainability?

1.5 Significance of the Study

With women making up more than half of Ghana's population, empowering livelihoods cannot be done without mobilizing and empowering the energy, skills and capabilities of this significant segment of the population. In this regard, it is argued that VSLA should make room for women's inclusion in socioeconomic growth as a development strategy. This is expected to enable development practitioners to establish workable models that would ensure sustainable women livelihood empowerment. Although, very few studies have been done to establish the link between VSLA and women's empowerment. However, the effects of VSLAs on women's livelihood has not been sufficiently studied.

Hence the study aims to contribute to the body of knowledge on the effects of village savings and loans associations on community-managed approaches towards poverty reduction. The results of this thesis can be adopted by government and development agencies and practitioners as a tool to drive women's contribution of community managed savings micro finance to poverty reduction. This could contribute concrete knowledge that may improve policies that can lead to

better credit accessibility for informal savings groups. It may also be an opportunity to contribute to integration of village savings and loans associations and their approaches into national plans.

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1.6 Scope of the study

The research focused on understanding the influence of VSLA on women's livelihoods in Ghana. The research was limited to Nalerigu in the North East Region of the East Mamprusi Municipality, focused on the concentration of VSLAs and also on the number of years VSLAs have being in operation (minimum of three years). The study also focused on the accessibility of VSLA credit on the women businesses, the role of VSLA in developing women's savings habit, the role of VSLA in improving women's income and the sustainability of VSLA in the study area. The research activities conducted covered analysis made between the period of 2014 to 2020. However, references were made to earlier dates, where necessary.

1.7 Summary of Methodology

The study adopted both quantitative and qualitative approaches to data collection and analysis technique. Qualitative primary data was collected through semi-structured questionnaire with 67 VSLA members using questionnaire. Two focus group discussions were held among members of the VSLAs. Stakeholders were also interviewed as key informants to understand their opinions on the activities of VSLAs in the society.

1.8 Research Limitations

Some possible limitations of the study may influence the results, over which the researcher may have little or no control. In the first place, the study might be limited to the extent of the views and ideas could be generalized beyond Nalerigu in the East Mamprusi Municipality. The VSLA methodology uses a uniform guide for its members and this could help overcome the limitation with a minimum error, hence the findings can be replicated in other jurisdictions. Also, the research was done in the peak of the raining season which made it quite challenging meeting the women groups. This was overcome by the researcher increasing the number and the timing of visits against the initial planned visits.

Furthermore, the Corona Virus Pandemic (COVID-19) and its protocols brought about timing and cost effects during the research, since the researcher needed to ensure proper observation of the protocols. This was overcome by diligently observing the protocols of the Corona Virus Pandemic. Moreover, limiting all the landmarks achieved on women livelihood empowerment in the study area of VSLAs, at the expense of other microfinance initiatives that promote women livelihood. This was overcome by limiting the questions to village savings and loans associations.

1.9 Organization of the Study

The study is organized into five chapters. The first chapter is the introduction to the study with the background, the problem statement, the objectives, research questions, scope, limitations and the organization of the study. The second chapter reviews of related literature. The third chapter describes the methodology of the study with the fourth chapter analyzing and presenting data.

The fifth chapter which is the final chapter contain the summary of findings, conclusion and recommendations.

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CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter reviews literature related to the effects of village Savings and Loans Associations (VSLAs) on Livelihood of women. The literature review consist of; the theoretical review, conceptual review and the empirical review. The section will also review definitions of terms in the field of VSLAs.

2.1 CONCEPTUAL LITERATURE REVIEW

2.1.1 The concept of VSLA

The VSLA model provides a poverty reduction approach to the economically disadvantaged people in the communities, mostly women. To elevate poverty in the communities many external agencies such as CARE Ghana International, OXFAM Ghana, RING Ghana, SPRING JSI TRI and development practitioners have introduced and facilitated the formation of Village Savings and Loans Associations in many communities.

In 1991, in Niger CARE established the VSLA concept and has since brought VSLA programming to several different areas, adapting it to different situations as its scope extends. Today, 59% of CARE-trained VSLA members are in East Africa, 17% in West Africa, 13% are in southern Africa, 10% in Asia and 1% in Latin America. CARE has brought Village Savings and Loans Associations (VSLAs) for over 25 years to enable people living in poverty to

increase their financial abilities, gain access to and control over resources, and generate economic opportunities and income. CARE set out to scale up VSLA in 2009 and since then has extended access to this savings-led, community based financial approach from an initial 1 million members to 6.7 million across 46 countries in 2008. And more than 26 other NGOs and several governments implementing savings group programming modeled on VSLA at large. This work culminated in over 15.2 million VSLA members world-wide who saved and invested in their respective localities (CARE, 2017).

The Village Savings and Loans Association (VSLA) is a form of community self-help group in savings and loans (microfinance) managed by group members. VSLA provide group members with access to savings and microcredit for small-scale rural enterprises. Members are self-selected based on trust, neighborhood, and self-governed by a five-member executive team. They meet weekly based on the day and time suitable for them and contribute (buy shares). VSLA employ Accumulating Savings and Credit Association (ASCA) operational strategy thereby making it an ASCA, which do not borrow outside but rather mobilize its resources internally. It has networks and connects with outside organization depending on the objectives of the group. It is not the same as Savings and Cooperative Organization (SACO) because it does not receive funding from outside the group; only training, and is not formally registered with the government, which allows it to operate with less book-keeping and thus be more user friendly to illiterate members. A single association is made up of 15 to 30 persons who save a small amount every week (Allen and Staehle, 2007).

Weekly, members, purchase shares at an agreed value based on the group's constitution, borrow from the group fund, and are required to pay at a given period, usually within four weeks, with

interest. The interest charged on loans varies from one association to the other as the group determines this. The interest charged on loans is eventually shared among group members at the end of the cycle during share-out. At the end of a cycle, the group may choose to share out all or part of the accumulated savings in the proportion of the number of shares purchased per an individual during the cycle (Anyango et al., 2007).

Nine to twelve months after the VSLA is formed, the group conducts an “action audit” whereby it pays out savings and earnings from interest and fees, closes its books, and disbands. The action audit is usually timed to provide a lump sum to members at critical times in the year when access to money is needed, for example to pay for school fees or inputs at start of the agricultural season. It also enables members to leave the group and new members to join. Most groups reconstitute themselves and resume the savings and loan process (Master Card Foundation, 2012).

2.1.2 Household income

Household consist of one person living alone, or a group of people (not necessarily related) living at the same address who share cooking facilities and share a living room, sitting room or dining area. A household can consist of a single family, more than one family or no families in the case of a group of unrelated people (Sanders, 2019).

The conceptual definition of household income adopted in this study is that household income consists of all receipts whether monetary or in kind (goods and services) that are received by the household or by individual members of the household at annual or more frequent intervals, but excludes windfall gains and other such irregular and typically one-time receipts.

2.1.3 Financial Literacy

Financial literacy is the ability to understand how money works: how someone makes, manages and invests it, and also expends it to help others (Financial Insights,2013). Better financial literacy skills could contribute to improved financial decision making, and that these decisions could, in turn, have positive effects not only on households but also on economic and financial stability of a country more generally (OECD/INFE, 2017).

2.1.4 Livelihood Activities

Livelihoods are activities that are required for making a living. livelihood refers to people, their capabilities, their assets (both material and social), their income and activities required for a means of living (including ways to obtain food) (FAO- UOC, 2007).

The research suggested that the fight against poverty cannot be won with a mere focus on agricultural development. Therefore, promoting innovative livelihood activity and skill development may thus be an important strategy for supplementing the income of rural communities as well as sustaining equitable rural growth. This could be achieved through training programmes directed towards training in rural communities in livelihood skills that can be used in non-farm jobs in their vicinities such as wood carving, medicine, carpentry and craft making. Therefore, there is a need to provide adequate training so that they may enhance their participation in higher income-generating activities (Kamwi et al., 2018).

2.2 Theoretical Literature Review

This section examines the fundamental theories of the study that will give a deeper understanding about the research. The study is guided by two models, the stakeholder model and the livelihoods model. The livelihood model is about the aims, duties and the dynamism in achieving a sustainable livelihood of the people, while the stakeholder model talks about inclusion of interested parties in the community.

2.2.1 Livelihood Theory

The livelihood principles model adapted from DFID cited by Jaspars et al. (2007), “the livelihoods principles and framework form the basis of all livelihoods programming. The fundamental principles of livelihoods programming are that it is people-centred, multi-level, dynamic, and ultimately aims to achieve sustainable livelihoods”.

2.2.1.1 People-Centred Livelihood

Valuable resource for understanding how people can and cannot adapt to environmental stress and shocks is needed to understand fully the decision-making of societies facing climatic stress. Such studies provide crucial insights that can support people’s future adaptive capacity, and help identify vulnerabilities (Ayeb-karlsson et al., 2016 ; Grothmann and Patt 2005).

The people-centred Livelihoods approach programming fully involves the people whose livelihoods are affected. A livelihoods approach identifies programmes based on the priorities and goals defined by people themselves and support their own livelihoods strategies. It builds on

people's strengths, and in emergencies, people are assisted in becoming less vulnerable and more resilient to the impact of disasters (Jaspars et al., 2007).

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2.1.1.2 Multi-Level Livelihood

Multi-Level Livelihood is a heuristic to analyze the development trajectory of socio- technical transformations (EL BILALI et al., 2018). The multi-level and holistic Livelihoods programming recognises multiple influences on people at different levels, and seeks to understand the relationships between these influences and their joint impact upon livelihoods (Jaspars et al., 2007).

2.1.1.3 Dynamic Livelihood

Dynamic livelihoods analysis recognizes that livelihoods change over time, and livelihoods actions aim to learn from and build on positive change. It also recognizes that livelihood strategies may compete within communities and populations (Jaspars et al., 2007).

It also recognizes the potential for competing livelihood strategies. People compete for jobs, land, etc., and this makes it difficult for everyone to achieve simultaneous improvements in their livelihoods. This is particularly important in emergency situations where competition for access to resources may increase. People can adapt and recover from environmental stress by modifying their agricultural practices, switching to alternative livelihoods, or using migration as an adaptive

strategy. These adaptation strategies strengthen people's livelihood resilience (Ayeb-karlsson et al., 2016).

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2.1.1.4 Sustainable Livelihood

According to Jaspars et al., (2007) sustainable livelihoods aim to achieve resilient in the face of external shocks and stresses. They are not dependent upon external support (or if they are, this support itself is economically and institutionally sustainable). They maintain the long-term productivity of natural resources, and they do not undermine the livelihoods of, or compromises the livelihood options open to, others. The sustainable livelihood approach provides systematic and holistic analysis of poverty. It also provides an informed view of development opportunities, challenges and impacts and places people at the centre of development work (Daniel, 2017; Ashley and Carney, 1999).

2.2.2 The Stakeholder Theory

According to Freeman (2004), the stakeholder theory is a view of capitalism that stresses the interconnected relationships between a business and its customers, suppliers, employees, investors, communities and others who have a stake in the organization. The theory argues that a firm should create value for all stakeholders, not just shareholders. The communities in which these VSLA groups operate are all considered as stakeholders to the VSLAs and not only the group members.

In the context of this study, the two models sought to involve the stakeholders of the village savings and loans associations to achieve a sustainable livelihood for the women and their households.

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2.3 Empirical Literature Review

This section reviews empirical studies from journals, policies, researches and reports been conducted related to effects of VSLA on women livelihoods.

2.3.1 Village Savings and Loans Associations

The Village Savings and Loans Association is a kind of Village Savings and Loan that is self-capitalized and self-managed to provide savings, financial investments, loans and insurance services to its members.

A study conducted in Rwanda found out that Village Savings Associations has positively impacted a lot on livelihood improvement especially in terms of financial literacy, improvement of health, improvement of nutrition or diet, food securities, income generating activities and paying for health insurance. This effect was linked to skills-based trainings and other training done to help the VSA members to improve their working capacity (Mukandoli, 2018).

A study carried out in Tanzania indicated that VSLA approach is paramount by saving and obtaining micro loans through VSLAs to increase women's economic status. Women are willing

to invest in small firms and farming, resulting in improving their children's education, wellbeing and the entity's livelihoods (Kesanta & Andre, 2015). Alesane (2012), found that "poor and low-income households have effective demand for a range of microfinance services including a safe and convenient deposit services so they can save for emergencies, investments, consumption, social obligations and the education of their children. They also need credit services for consumption smoothening and to finance livelihood activities and large expenses such as education, housing improvements and migration among others."

A research conducted in Ghana, Malawi, and Uganda showed that, the promotion of these community-based microfinance groups leads to an improvement in household business outcomes and women's empowerment. However, we do not find evidence of impacts on average consumption or other livelihoods (Karlán et al., 2017). Mckague (2019), undertook a survey in Uganda and found out that three strategic and mutually supporting interventions that could make the greatest difference were training of health workers, supporting existing skills and building social capital through savings and loans.

A study carried out in Zambia found out that there is existence of significant and positive consumption effects on VSLA participation on household welfare. On average, as much as 19 to 38% of weekly total household expenditure, and 15 to 17% of weekly per capita household expenditure, could be attributed to the households' participation in VSLA interventions. As the finance sector is undergoing structural transformation, from being small and largely informal to large and formal, with links to established institutions, these results suggest that properly

designed informal savings and lending initiatives could still play an important role in facilitating access to affordable credit through savings (Mwansakilwa et al, 2017).

A study conducted in Ghana found out that average effect of Village Savings and Loans Association (VSLA) membership on total savings increased the savings of members by GH¢ 268.2. This showed that people have the capacity to save, even if in small amounts to build up assets which can be used as collaterals, smooth recurrent risks, self-insure against shocks, and self-finance investment opportunities in their socio-economic settings (Alesane et al., 2020).

2.3.2 Governments' Involvement in Providing Sustainable Livelihood programmes

Since independence in 1957, poverty reduction has been a major concern of many Ghanaians. In regard of this, successive governments have introduced social intervention policies and programs aimed at supporting the poor and the vulnerable in the society, such as the National Health Insurance Scheme (NHIS), Nation Builders Corps (NABCO), School Feeding Programme, Youth in Afforestation, Microcredit and Small Loan Center (MASLOC), the Highly Indebted Poor Country (HIPC) initiative, the Rural Electrification project, subsidized agricultural farm inputs, free Senior High School etc. As a result of implementation of some of these interventions Ghana's rapid growth accelerated poverty reduction, cutting the poverty rate from 52.6% to 21.4% between 1991 and 2012. In 2012, Ghana's poverty rate was less than half the African average of 43%. Extreme poverty declined even more, dropping from 37.6% in 1991 to 9.6% in 2013 (Pierella e tal, 2015).

As part of improving livelihoods and empowerment of women in Ghana within the context of the 1992 Constitution requirements, development frameworks as well as International Instruments, the National Gender Policy focuses on mainstreaming gender equality, women Empowerment and Social Protection concern by strongly concentrating on the implementation of the following five policy objectives; Women's empowerment and livelihood, Women's Rights and Access to Justice, Women's Leadership and acceptable Governance, Economic Opportunities for women, and Gender Roles and relations (MoGCSP, 2015).

A study on Gender Equality and Women's Empowerment Programme II (GEWEP II) found out that governments in the study countries have increasingly recognized and integrated the VSLA method in their national policies. For instance, the government recognizes in Niger the contribution of Savings Groups to women's economic empowerment, reflected in the National Strategy for Women's Economic Empowerment (2017-2021). The position of Savings Groups with the strategy extends beyond women's economic participation. Under Pillar 2, Savings Groups are advanced as a means to achieve women's economic empowerment and "contribute to equality in rights and opportunities between women and men. Under two national strategies the government of Burundi acknowledged Savings Groups: the five-year action plan of the National Gender strategy of the Ministry of Human Rights, Social Affairs and Gender; and the Ministry of Finance's National Financial Inclusion Strategy. Also, encourages voluntary registration and reporting of Savings groups as a modern microfinance regulation. Rwanda's is strongly committed to adapt Savings Groups into national policy. Savings Groups are central to the financial inclusion efforts of the government: Savings Groups is one of the priorities of the 2017 National Financial Inclusion Strategy and are key components of the 2013 National

Financial Education Strategy and the 2013-2018 Financial Sector Strategy. Savings Groups are also included in the National Social Protection Strategy (EDPRS2) and the Long Term Savings Scheme (LTSS); and supports sector coordination by a national Savings Groups Map of the National Bank of Rwanda (CARE, 2020).

A study conducted in Liberia, found out that complementing the VSLAs own share contributions, as at December 31, 2013, the Micro Finance Unit of the Central Bank of Liberia disbursed finance to 553 VSLAs. Disbursements for that period amounted to LD\$141,373,120 with selected VSLAs receiving an approximate amount of L\$200,000 per VS&LA. It was evident from the discussion with the Director of the Micro Credit Unit of the Central Bank that disbursements of loans to VSLAs and other micro finance institutions for 2014 were suspended in large part due to outbreak and spread of the EVD. Moreover, the Director indicated that the Unit was in possession of 600 additional applications which were received during the last quarter of 2013 that were pending future considerations (Consultant, 2014).

All these show governments' efforts of providing sustainable livelihood programmes to the vulnerable in the society.

2.3.3 Village Savings and Loan (VSL) and Women livelihoods

According to IFAD (2011) as cited in Alesane (2012), of the one billion poor people in the world today, the great majority of whom are women, live in unacceptable conditions of poverty, mostly in developing countries. Therefore, Village Savings and Loans are being considered as

an alternative solution to these challenges faced by many individuals, institutions and non-governmental organisations.

Women loan beneficiaries have gained increased knowledge about business issues through participating in the capacity building workshops or meetings organized by microfinance institutions. Over 68% of beneficiaries have been equipped with knowledge on important business promotion areas such as business management, savings, health and sanitation, income, revenue, seasonality of products, sources of raw materials, transportation, storage, market and price determination. Generally, beneficiaries' knowledge about the link between the quality of a product and its market has been deepened equipping them with skills of increasing market share through quality produce (Al-hassan, 2011).

In Democratic Republic of Congo, Challenges Consulting Ltd (2015) cited by (Pierre et al., 2020) an appraisal was performed in Maniema province, one of the most impoverished provinces of the Tuungane-linked Village Savings and Loan (VSLA) initiative. The evaluation was done using 15 trained interviewers in five groups, this study carried out over 160 interviews with VSLA in which women examined their lives before VSLA and now. Gathered from a number of VSLA meetings, non-VSLA meetings and women's focus groups was additional pieces of evidence since joining VSLA groups, 100% of the results showed impressive improvements with regards to the improvements in the lives of women, men and their families and communities, while providing a big boost to Tuungane goals. Changes were seen in: Increase in family income (+203%); Women's involvement and influence in decision-making

and future planning; Women's confidence in public speaking, in VSLA groups and community meetings; Women's interest in local governance to take on formal positions; Reduction in domestic violence; Increase in school enrolment; Increase in social cohesion; Increase in micro-enterprise. The research affirms that the only negative earned and unexpected results were: (i) occurrence of disappointment, envy, frustration and even anger from those neighbours and community members not included in VSLA groups, and (ii) a lack of resources indicating that the self-started (auto-cr eer) groups cannot be provided with support. According to Shaban (2018), the VSLA approach helped the beneficiaries achieve improved communication and interaction, create their own small-scale enterprises and improved their financial and economic situations, which resulted in 85% improved incomes of the beneficiaries.

Hashemi, Schuler and Riley (1996) cited in Brannen (2010), in an attempt to deal with the complexities and ambiguities of the meaning of empowerment, create a composite empowerment indicator based on eight components: mobility, economic security, ability to make small purchases, ability to make larger purchases, involvement in major household decisions, relative freedom from domination within the family, political and legal awareness, and involvement in political campaigning and protests. A woman is considered empowered if she scores positively on 5 out of the 8 components. Using a combination of sample survey and case study data and controlling for selection bias by statistically controlling for differences in demographic characteristics such as age, education and wealth, Hashemi et al. find that membership in either the Grameen Bank or the BRAC has significant effects on all eight dimensions. They find that each year of membership in either program increases the likelihood of a female client being empowered by 16 percent. Even women who do not participate in the

program are more than twice as likely to be empowered simply by living in Grameen villages. The authors argue that credit programs empower women by strengthening their economic roles, increasing their ability to contribute to their families' income, enabling them to establish an identity outside of the family, and giving them experience and self-confidence in the public sphere.

Furthermore, Khandker (2003) as cited in Beyene (2018) also found that among the earliest VSLs beneficiaries, poverty rates decreased by more than 20 percent, over half of which were attributed to VSLs loans. Women involved in VSLs schemes were three times more likely to purchase land on their own than those not involved in such schemes. Due to the spillover effect of this impact on non - beneficiaries of VSLs schemes, the study concluded that VSLs directly accounted for 40% in the reduction of poverty in rural Bangladesh.

2.3.4 Social Cohesion and VSLAs

Social cohesion is defined as a common moral in community held by citizens of a country, a town, a community, a family and a group, which enable them to trust each other. The common moral, which enable people to trust each other facilitate their well-being, reduce difference and reduce ostracism (Larsen, 2016).

A study conducted by Shaban (2018), on VSLA groups in Egypt reported that in certain aspects the research was successful. Its processes and activity approaches helped overcome serious community problems. The approach of VSLA helped boost the awareness and empowerment

components and improved women's financial status. It also allowed the women to extend the experience and abilities they had learned during the awareness program and empowerment processes. The approach achieved the highest degree of communication and interaction, allowed women to stand up and speak for themselves and become more economically and socially engaged and more engaging in decision making.

A study conducted in Ghana shows that VSLs are now platforms which communities use to lobby and advocate for development. Because the VSLAs are groups and almost every household has a member in a group, a decision taken by the VSLAs means it is the whole community's decision (Akan, 2017). A complementary benefit of all households participating in VSLA is that it also provides a strategic platform for engaging members in key nutrition-sensitive and nutrition specific activities that benefit from social cohesion, such as Mother-Mother Support Groups, and leafy green vegetable and orange fleshed sweet potato cultivation (RING, 2018).

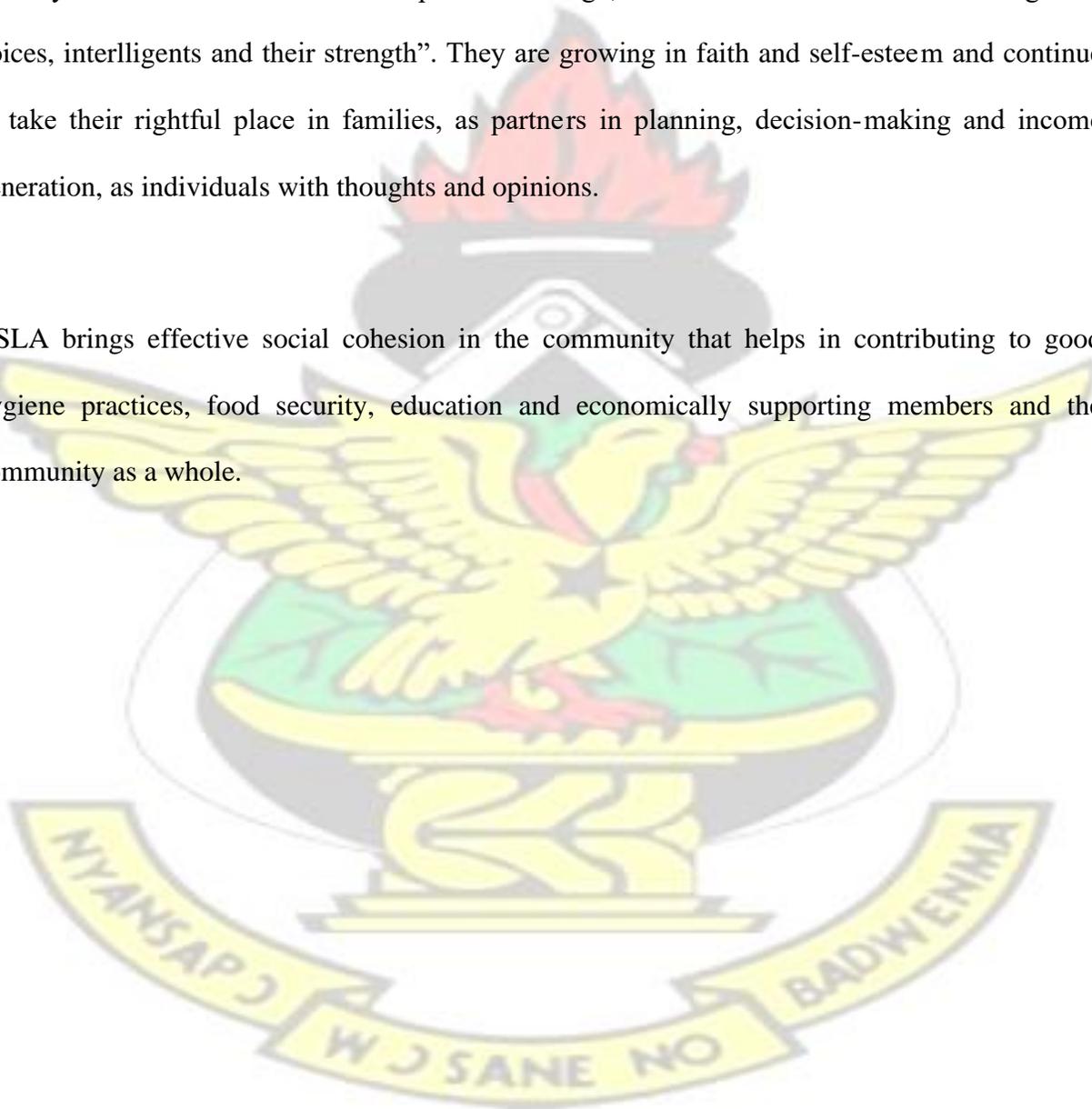
A study conducted in Uganda, examines women's experiences in VSLAs, how social networks affects their decision to join a VSLA, and how VSLAs provide women an opportunity to exercise agency through using their social networks in their community. This reveals the women are able to challenge at the household level structural barriers to financial autonomy and control. The research also suggests that in VSLA spaces, female participants use two forms of networks 'silence-in' and 'silence through' networks. The results underscore the effect of friendships and family partnerships in influencing the impact of microlevel programmes introduced externally such as VSLAs beyond financial inclusion, livelihood, and poverty reduction. The decision to

form VSLA, the desire for financial autonomy, the struggle against power dynamics, and unforeseen effects are all negotiated through social networks inside the VSLAs domain (Musinguzi, 2015).

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A study carried out in Democratic Republic of Congo, found out that women are “finding their voices, interlligents and their strength”. They are growing in faith and self-esteem and continue to take their rightful place in families, as partners in planning, decision-making and income generation, as individuals with thoughts and opinions.

VSLA brings effective social cohesion in the community that helps in contributing to good hygiene practices, food security, education and economically supporting members and the community as a whole.



2.4 Conceptual Framework

The following analytical tools were used to capture and organize the ideas.

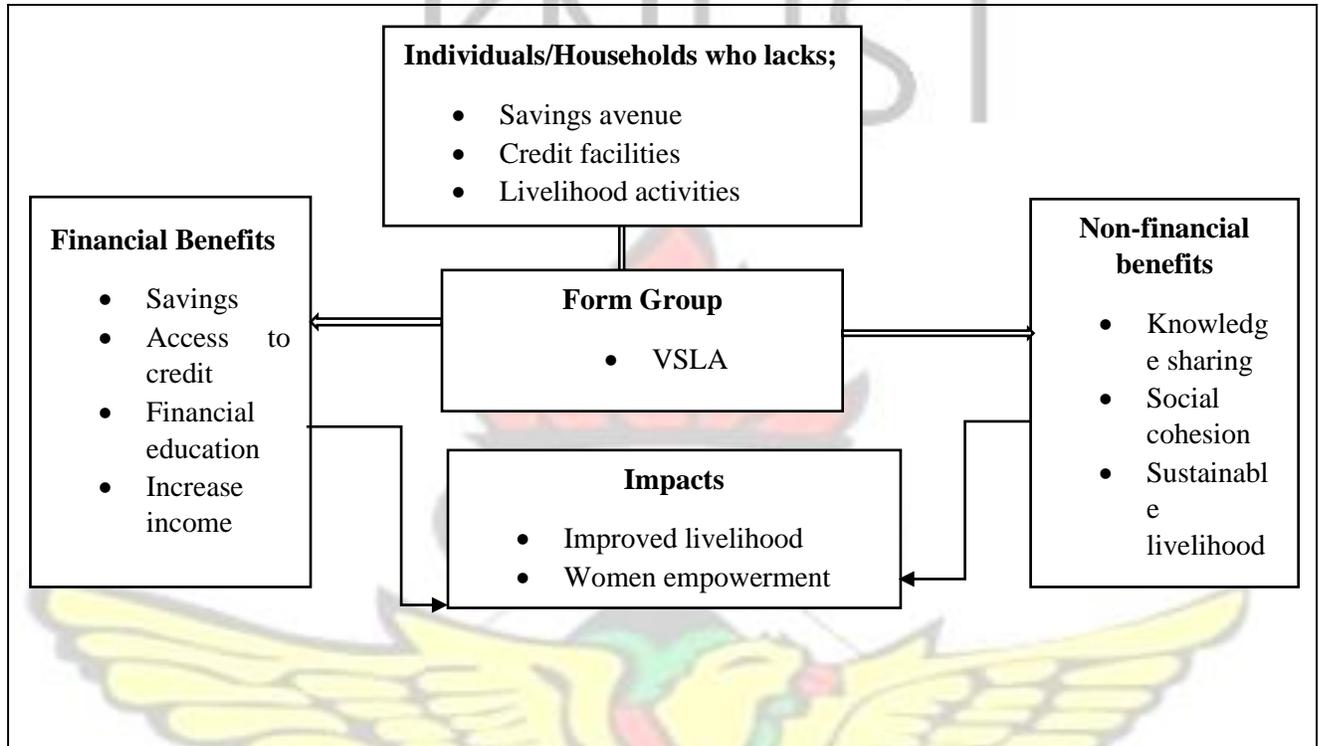


Figure 2.4 Conceptual Framework

Figure 2.4 demonstrates some of the reasons that brought about the formation of the Village Savings and Loans Association, the financial and non-financial benefits to the group and the overall livelihood improvement impact on the women.

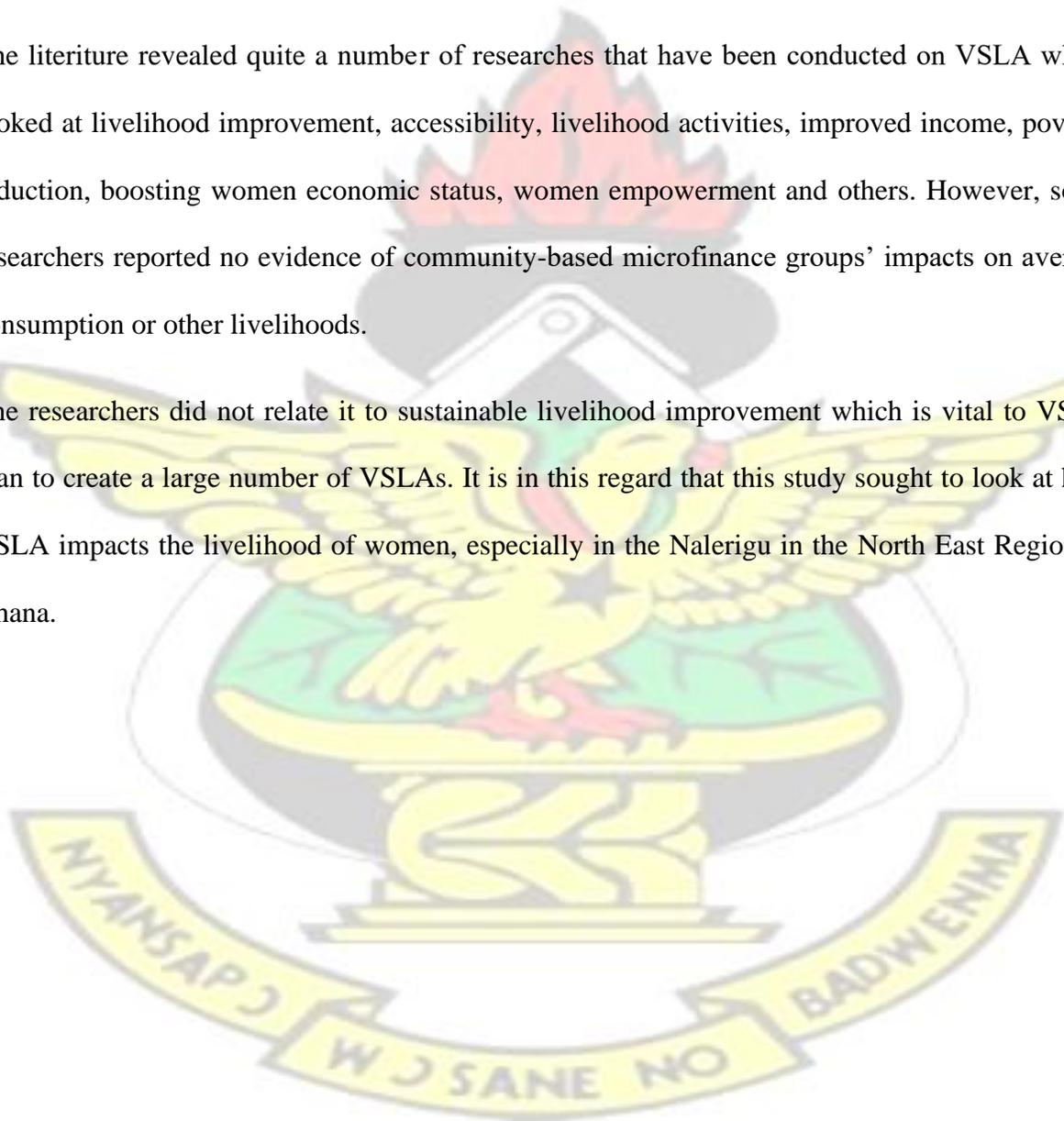
2.5 Summary of Critical Review and Knowledge Gap

This chapter reviewed different literature, providing clarification on key definition of concepts, conceptual framework, theoretical and empirical review.

The concept of VSLA has both financial and non-financial impacts on the beneficial society. The stakeholder approach used in this study provides social cohesion and creates awareness of women livelihoods while the livelihood principle sought to provide a sustainable way in improving the livelihood of its beneficiaries.

The literature revealed quite a number of researches that have been conducted on VSLA which looked at livelihood improvement, accessibility, livelihood activities, improved income, poverty reduction, boosting women economic status, women empowerment and others. However, some researchers reported no evidence of community-based microfinance groups' impacts on average consumption or other livelihoods.

The researchers did not relate it to sustainable livelihood improvement which is vital to VSLA than to create a large number of VSLAs. It is in this regard that this study sought to look at how VSLA impacts the livelihood of women, especially in the Nalerigu in the North East Region of Ghana.



CHAPTER THREE

RESEARCH METHODOLOGY

3.0 Introduction

This chapter discusses the methodology employed in the study. It describes the research design, population of the study, sample size and sampling technique, sources of data, data collection procedure, data analysis, reliability and validity of the study, and ethical considerations.

3.1 Research Design

To examine the effects of Village Savings and Loans Associations on the livelihood of women in Nalerigu, the researcher used both quantitative and qualitative approaches to data collection. Qualitative research is a type of social science research that collects and works with non-numerical data and that seeks to interpret meaning from these data that help understand social life through the study of targeted populations or places (Ashley, 2020). This approach helps the researcher to understand and interpret the data to get a holistic view of the situation behind any underlining figures. The quantitative approach was used to systematically investigate, gather, quantified and translate the situation into a statistical or mathematical computation.

3.2 Population

The study was conducted in Nalerigu, the regional capital of North East Region in the East Mamprusi Municipality, Ghana. According to Ghana Statistical Service (2019), report on populations by regions, the North East Region has 6 Municipal and District Assemblies, East

Mamprusi Municipal is one of them with a population of 149,779 and occupies a total land size of 1,706.8 square kilometers. Nalerigu is one of the communities in which Village Savings and Loans Associations have been employed by Non-Governmental Organizations (NGOs) and other interest groups in the area for projects implementations. The target population for the research comprised of all the VSLA groups in Nalerigu that have been operational for a minimum of 3 years.

3.3 Sampling Size and Sampling Technique

According to Ochoa (2016), sampling is the process of selecting a group of individuals from a population in order to study them and characterize the population as a whole. A combination of purposive and random sampling would be used during the research. The Purposive method is a non-random sampling method which was used by the researcher to select Nalerigu based on the concentration of VSLAs and also by the number of years the VSLAs have been in operation (minimum of three years). The purposive sampling method was used to select 30 VSLA groups out of 44 VSLA groups in the community which have existed for 3 years and more. The 30 selected VSLA groups have approximate membership of 30 making up a total membership of 900 with women population in the groups being 855 and 45 males.

The Fisher et al (1998) formula below, was used to determine the sample size for the study.

$$n = \frac{z^2 pq}{d^2}$$

where:

n = The desired sample size (if target population is more than 10,000)

p = The proportion in the characteristics being measured as 95% of women participants in VSLAs groups.

z = The standard normal deviation at the required confidence level of 1.96

d = The level of statistical accuracy desired is 0.05

$$q = 1-p = 1-0.95 = 0.05$$

therefore, the sample data would be;

$$n = \frac{1.96^2 \times 0.95 \times 0.05}{0.05^2} = 72.9904$$

Since the sample size in this study is less than 10,000. Therefore, the formula for infinite population was used to determine the desired sample size.

$$nf = \frac{n}{1 + \frac{n}{N}}$$

Where;

nf = The desired sample size, when the population is less than 10,000

n = The desired sample size when the population is more than 10,000.

N = The population of participating women in VSLA groups in Nalerigu, 855

$$nf = \frac{72.9904}{1 + \frac{72.9904}{855}} = 67.25$$

The desired sample size of 67 respondents corresponding to 100% of the targeted population was used for the study.

To obtain the sample size for qualitative data collection, 7 key informants were purposively selected for the study. And the Simple random sampling approach was used in the selection of the final respondents for the study, attention was given to the number of VSLA groups and their size. Also, a randomized approach was used to select 20 respondents from the clusters for 2 Focus Group Discussions (FGD) to help the researcher get an in-depth understanding of the study.

3.4 Data collection

Data collection is the process of gathering and measuring information on variables of interest, in an established systematic fashion that enables one to answer stated research questions, test hypotheses, and evaluate outcomes (Muhammad & Kabir, 2018). This study collected both quantitative and qualitative data using a variety of data collection techniques and data sources (primary and secondary).

3.4.1 Data Source

Information was obtained from both primary and secondary sources. The primary data source was obtained directly from the field by the researcher through questionnaires and interviews of beneficiaries of the selected VSLA groups. Interviews were conducted based on designed questions to obtain both quantitative and qualitative data from the stakeholders. Questionnaires were administered to the sampled respondents of the selected VSLA groups to obtain the data.

The secondary source was obtained from analyzed information from research literature, journals articles, text books and online sources which contain relevant information to help give the researcher a sense of direction for the study.

3.4.2 Data Collection Procedure

The researcher used questionnaires, interviews and personal observation to obtain relevant information for both the quantitative and qualitative data for the study. The questionnaires were administered to the respondents during their weekly meetings and those who were not able to read and write were assisted through interviews to complete the questionnaires. The interviews and observations were used during the focused group discussions and discussions with the key informants to obtain in-depth views on the study. The work was checked for data quality, errors, omissions, completeness, edited and analyzed.

3.5 Data Analysis

The descriptive and statistical data were analyzed using Statistical Package for Social Sciences (SPSS) for trends, consistency and for easy interpretations and understanding. The results are presented in tables, diagrams and charts.

3.6 Reliability and Validity of Data

Validity and reliability of research and its results are important elements to provide evidence of the quality of research in the organizational field (Hayashi et al., 2019).

According to Center on Standards and Assessment Implementation (2018), reliability is a measure of consistency. It is the degree to which different scorers score the same item or task, and when different but equivalent tests are taken at the same time or at different times. Reliability is about making sure that different test forms in a single administration are equivalent; that retests of a given test are equivalent to the original test, and that test difficulty remains constant year to year. To ensure reliability of the study, the data collected and documented, respondents were allowed to answer the questionnaires on their own.

The definition of validity can be summarized as how well a test measures what it is supposed to measure. Valid assessments produce data that can be used to inform education decisions at multiple levels, from school improvement and effectiveness to teacher evaluation to individual student gains and performance. validity is the degree to which certain conclusions drawn from the test results can be considered “appropriate and meaningful” (CSAI update, 2018).

In this study, ten (10) questionnaires pre-test were randomly administered to VSLA members in Nalerigu to ascertain the validity of the research tools. This enabled the researcher to ascertain the suitability of the research and make corrections to the research tools where necessary.

3.7 Ethical Consideration

The researcher demonstrated and assured the respondents of high ethical considerations such as confidentiality, integrity and anonymity of the data collected. Respondents were also assured that the data collected is purely for academic purposes.



CHAPTER FOUR

RESULTS AND DISCUSSIONS

4.0 Introduction

This chapter covers the presentation and discussion of results in line with the objectives of the study. The researcher used Statistical Package for Social Sciences (SPSS) for the data analysis. In all 67 questionnaires were administered for the primary data collection and 65 representing 97% of the respondents were retrieved.

4.1 Demographic Characteristics of Respondents

The demographic characteristics considered for the study was age of the respondents, marital status, educational status, occupation, household members, membership of the VSLA and reasons for joining the VSLA group.

4.1.1 Age Distribution of Respondents

In this study, the respondents were required to indicate their age, it helps for the analysis of the results regarding the population that is involved in the village savings and loans associations and other income generating activities in order to improve the livelihoods of the VSLA women members and the results have been shown in table 4.1.

Table 4.1 Age of the Respondents

Age	Frequency	Percent (%)
Under 20 Years	3	4.6
20-29 Years	18	27.7
30-39 Years	27	41.5
40-49 Years	12	18.5
50 and Above	5	7.7
Total	65	100.0

Source: Author's field survey, 2020

The findings as presented in table 4.1 shows that majority of the respondents at 41.5% were between 30 and 39 years of age and are women who are more engaged in Village Savings and Loans Associations compared to age range of 20-29 at 27.7%, age range of 40-49 at 18.5%, age range of 50 and above at 7.7% and under 20 age range at 4.6%. It is evident that majority of the VSLA women group members are people with responsibilities to cater for the needs of their households in order to improve their living conditions.

4.1.2 Marital Status of Respondents

The marital status of the respondents is linked to certain livelihood activities they can undertake to improve their living conditions and the results have been shown in table 4.2.

Table 4.2 Marital Status of Respondents

Marital Status	Frequency	Percent
Single	6	9.2
Married	44	67.7
Divorced	8	12.3
Widow	7	10.8
Total	65	100.0

Source: Author's field survey, 2020

The data from the field in table 4.2 shows that majority of the respondents interviewed, 67.7% were married, 12.3% were divorced, 10.8% were widows and 9.2% were single. This findings

complements VSLA and livelihood improvement in Bugesera District by Mukandoli (2018) that people who are engaged in savings associations are people who have responsibility especially towards livelihood improvement at the rate of 71 (94.7%) including the married, divorced, separated and widowed.

4.1.3 Educational Status of Respondents

The educational status of respondents plays a major role in the accessibility, understanding and the willingness to participate in the VSLA and the results have been shown in table 4.3.

Table 4.3 Educational Status of Respondents

Educational Level	Frequency	Percent
No formal education	32	49.2
Primary-JHS	20	30.8
Secondary	8	12.3
Tertiary	5	7.7
Total	65	100.0

Source: Author's field survey, 2020

The finding in table 4.3 reveals that majority of the respondents at 49.2% have no formal education; steps were taken to translate and explain the questions to them, 30.8% had obtained primary or JHS level of education, 12.3% had completed secondary education and 5 7.7% had obtained tertiary education. The results show that accessibility and desire to savings is high among the illiterates which may result in improvements of the women livelihoods.

4.1.4 Occupation of Respondents

Identifying the occupation of the respondents helps the researcher to know the revenue sources available and for the sustainability of the VSLA and the results haave been shown in table 4.4.

Table 4.4 Occupation of Respondents

Occupation	Frequency	Percent
Housewife	14	21.5
Trading	22	33.8
Farming	24	36.9
Formal employment	5	7.7
Total	65	100.0

Source: Author's field survey, 2020

From the results in table 4.4, 36.9% are engaged in farming, 33.8% are engaged in trading activities, 21.5% are housewives and 7.7% have formal employment. The results therefore concluded that majority of the respondents were engaged in farming and trading respectively as livelihood activities to improve their living standards.

4.1.5 Number of Household Members

The researcher gathered information regarding the number of household members and the results have been shown in table 4.5.

Table 4.5 Number of household members

Household Size	Frequency	Percent
1-5 members	34	52.3
6-10 members	23	35.4
Over 10 members	8	12.3
Total	65	100.0

Source: Author's field survey, 2020

The findings from table 4.5 show that, 52.3% majority of the respondents had 1-5 members of household, 35.4% had 6-10 members of household and 12.3% had over 10 members in a household. Households with less members are able to manage their household expenses and invest their remaining funds from VSLA into other income generating activities as compared to households with many household members.

4.1.6 History of Respondents Membership

The researcher requested the respondents to indicate the duration of their membership in the Village Savings and Loans Association and the results have been shown in table 4.6.

Table 4.6 History of Respondents

VSLA Membership Duration (Years)	Frequency	Percent
Below 3 Years	8	12.3
3-5 Years	36	55.4
Above 5 Years	21	32.3
Total	65	100.0

Source: Author's field survey, 2020

The results from table 4.6 shows that, 55.4% of the respondents have 3-5 years of membership experience, 32.3% are respondents with membership above 5 years and 12.3% are members with membership experience below 3 years. The results concluded that majority of the respondents at 87.7% have extensive experience and benefited from the VSLA, which have helped them to engage in other income generating activities to improve their livelihoods.

4.2.0 Village Savings and Loans Associations and Savings Habit of Women

This sub-section examines how VSLA have influenced the savings habit of women by considering their savings history, where they used to save, number of VSLA cycles they have completed and how they use their pay-out.

4.2.1 Savings History of Respondents

The respondents were required to indicate whether they had any savings before they joined the Village Savings and Loans Association and the results have been shown in table 4.7.

Table 4.7 Savings History of Respondents

Savings History	Frequency	Percent
Yes	57	87.7
No	8	12.3
Total	65	100.0

Source: Author's field survey, 2020

The results from table 4.7 shows at 87.7% majority of the respondents had savings before joining the VSLA and 12.3% had no savings before they joined the VSLA. The findings indicate a very high desire of savings among the women.

4.2.2 Where Savings were Saved by the Respondents

The respondents were required to indicate where they used to keep their savings before they joined the Village Savings and Loans Association and the results have been shown in table 4.8.

Table 4.8 Where savings were saved by respondents

Place/Institution	Frequency	Percent
Home	47	72.3
Bank	5	7.7
Savings and Loans	5	7.7
None	8	12.3
Total	65	100.0

Source: Author's field survey, 2020

The results from the table 4.8 indicates that, 72.3% of the respondents individually saved their monies at home, 7.7% saved at the bank, 5.5% also saved at the savings and loans, whiles 12.3% have no savings avenue and used not to save. Generally, the women preferred saving their monies at home to the banks and this is as a result of limited formal financial institutions in the area.

4.2.3 Number of Cycles Completed by Respondents

The number of cycles completed by the respondents helps the researcher to understand how the pay-outs have helped improved the livelihoods of the VSLA members and the results have been shown in Table 9.

Table 4.9: Number of cycles completed by respondents

Cycles Completed	Frequency	Percent
1-2 Cycles	16	24.6
3-5 Cycles	37	56.9
Above 5 Cycles	12	18.5
Total	65	100.0

Source: Author's field survey, 2020

From table 4.9 it can be observed that 56.9% of the women have completed between 3-5 cycles of the VSLA, 24.6% of the women completed 1-2 cycles and 18.5% of the women completed above 5 cycles. The results show that the women have enjoyed the returns of their savings in order to improve their livelihoods.

4.2.4 How Respondents used their Pay-outs

How respondents use their pay-outs will help the researcher to understanding the income generating activities the respondents are engaged in order to reduce poverty. And the results have been shown in Table 4.10.

Table 4.10 How respondents used their pay-outs

How Respondents spent VSLA Pay-out	Frequency	Percent
Education	16	24.6
Investment (farming, trade, and savings)	25	38.5
Basic needs (food, water, shelter and health)	10	15.4
Other	14	21.5
Total	65	100.0

Source: Author's field survey, 2020

The results from table 4.10 indicates that, 38.5% of the respondents use their pay-outs on investment activities such as farming and trade, followed by 24.6% of the respondents use their pay-outs to cater for their households' educational needs, 21.5% of the respondents use their pay-outs on other income generating activities, 15.4% of the respondents spends their pay-outs on basic needs of their households such as food, water, shelter and health. Generally, a chunk of the pay-outs is used by the respondents in livelihood improvement activities.

It was also mentioned during both key informants' interview and focus group discussions that the pay-outs have economically and socially empowered the women in trade, farming, household decision making, increase women involvement in community activities, household educational funding and the kind of diet they enjoy in the family. This relates to CARE (2017) report that, integrating dedicated sessions on women's control over resources and household decision making deepens women's economic empowerment.

4.2.5 VSLA Pay-outs Effects on Household

The researcher requested respondents to indicate the effects of VSLA pay-outs on their households, to help the researcher understand the economic impact of VSLA on reducing poverty of its members by improving their livelihoods the results are shown in Table 4.11.

Table 4.11 VSLA Pay-outs Effects on Household

VSLA Pay-out Effects on Household	Improved Household Current Status (%)	Improved Business Investment (%)	Increased Educational Funding (%)	Improved Income (%)
Improved	63.1	75.4	78.5	92.3
Remain the same	26.2	16.9	13.8	7.7
Worsened	1.5	0	0	0
I don't know	9.2	7.7	7.7	0
Total	100	100	100	100

Source: Author's field survey, 2020

From table 4.11, 63.1% of the respondents indicated that there is improvement in their household status, 26.2% of the respondents believe improvement in their household status remained the same, 1.5 % of the respondents also believe their household livelihoods have worsened and 9.2% of the respondents said they do not know whether their household livelihoods have increased or not. Out of the 100% of respondents who responded to improvement in business investment, 75.4% believe VSLA have helped improved their business activities, 16.9% of them think their businesses have remained the same and 7.7% of the respondents said they don't know. Regarding increased in educational funding, 78.5% of the respondents believe VSLA have help increase their funding in education, 13.8% of the respondents said they their educational funding

remains the same and 7.7% of the respondents said they don't know. With regards to improved income, 92.3% of the respondent strongly believe VSLA have help increased their income level and 7.7% of the respondents also believe their income level remains the same.

Some of the VSLA women group members expressed their joy during the focus group discussions that they can now afford to renew their household NHIS cards for access to health care services, they now supports the family heads to cater for the household needs, they also said they can now afford for their wards to attend private basic schools as a result of the income they generate from their businesses, they can now afford three square meals a day. This is in agreement with Kesanta et al,(2015), that women who participates in community-based micro lending associations have positive impacts on their children's education, health and livelihoods.

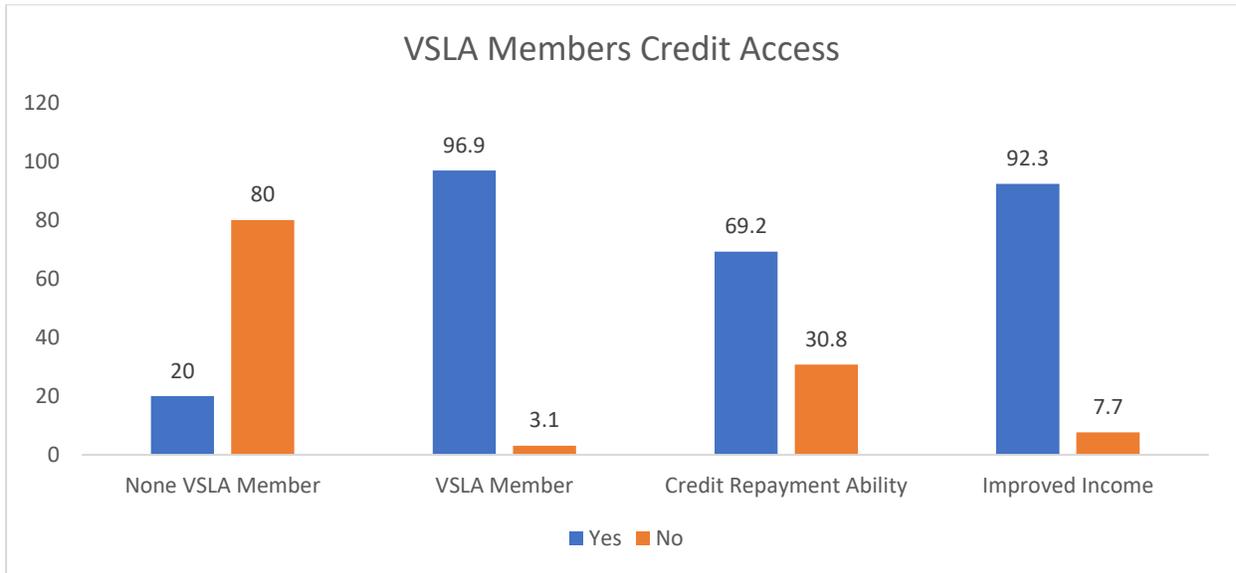
4.3 Village Savings and Loans Association and Credit Accessibility by Women

This subsection examines the accessibility of credit facilities by women in Village Savings and Loans Associations and its impact on the income level of the women.

4.3.1 Women Access to Credit Facilities

The researcher gathered information regarding women accessibility to credit when they were; non-members of the VSL group, members of the VSL group, their credit repayment ability and the impact of the credit facilities on the income levels of the women. The results are shown in figure 4.1

Figure 4.1: Women access to credit facilities



Source: Author's field survey, 2020

From figure 4.1, 20% of the respondents indicates they had access to credit facilities before they joined the VSLA while 80% of the respondents indicates they had no access to any credit facility before they joined the VSLA, 96.9% of the respondents indicates they have accessed credit facility before while 3.1% of the respondents indicates they have not accessed credit facility since they joined the VSLA. Regarding the respondents' credit repayment ability, 69.2% of the respondents indicates their ability to repay their credit facilities while 30.8% of the respondents indicates their inability to repay their credit facilities. 92.3% of the respondents also indicates there is improvement in their income as a result of the credit facilities while 7.7% of the respondents indicates they have not seen improvement in their income.

It was unanimous during the focus group discussions that due to flexible system of credit repayment and low interest rate charged on granted loans, income levels of members have improved since they could invest the loans into their businesses and repay later. This is in

agreement with Anyango et al., (2007), that members were happy with the fast processing of loans, plan for certain specific investments which they could accomplish within the repayment period before they repay the loan.

4.3.2 Source of Credit facility

The researcher gathered information about the previous source of credit facilities available to the respondents before joining the VSLA groups and the results have been presented in table 4.12.

Table 4.12 Previous Source of Credit Facility

Source of Credit	Frequency	Percent
Bank	8	12.3
Susu	12	18.5
Family and friends	19	29.2
None	26	40.0
Total	65	100.0

Source: Author's field survey, 2020

From Table 4.12, 40% of the respondents indicated that they have not had any source of credit available to them before joining the VSLA group, 29.2% of the respondents indicated that they were able to get credit facility from family and friends, 18.5% of the respondents indicated they had credit facility from susu groups and 12.3% of the respondents indicated they had credit facilities from Banks. During the focus group discussion, respondents indicated that it was difficult accessing credit facilities from Banks and other sources due to the collateral security requirement and the high interest rate needed to pay on any granted credit facility.

4.3.3 Convenience of Credit Facility

The researcher gathered information about the convenience of respondents' previous source of credit facility compared to credit facility from VSLA groups and the results have been presented in table 4.13.

Table 4.13 Convenience of Credit Facility

Convenience of credit	Frequency	Percent
Very Convenient	2	3.1
Convenient	8	12.3
Not Convenient	55	84.6
Total	65	100.0

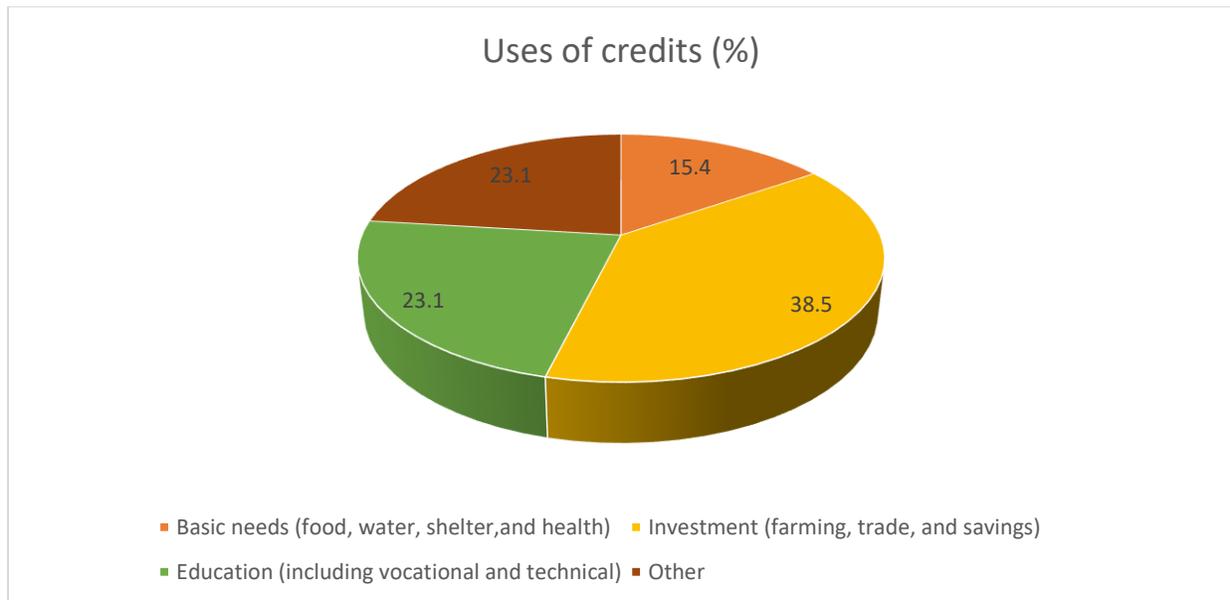
Source: Author's field survey, 2020

From table 4.13, 84% of the respondents indicated it was not convenient in accessing credit facilities from their previous sources of credit, 12.3% of the respondents found it convenient in accessing credit facilities from their previous source and 3.1% of the respondents also found it very convenient in accessing credit facilities from their previous sources compared to VSLA groups. Generally, majority of the respondents found their previous source of credit inconvenient compared to credit facilities from VSLA groups.

4.3.4 Uses of Credit Facility

The researcher gathered information concerning the uses of the credit facilities obtained from the VSLA women groups and results have been presented in Figure 4.2.

Figure 4.2: Uses of credits



Source: Author's field survey, 2020

From Figure 4.2 majority of the women at 38.5% used their credit facilities on investment activities such as farming, trading and savings in other income generating activities, 23.1% of the women used their credit facility to fund their household education, other 23.1% of the women used their facility to support basic needs such as food, shelter, water and health needs of their families, the remaining 15.4% of the women used their credit facility on other income generating activities.

4.3.5 Effects of Returns on the Interest Rate

The respondents were required to indicate whether the returns on their loans were able to cover the interest rate on the loans and the results have been shown in table 4.14.

Table 4.14 Effects of Returns on Interest Rate

Repayment of loans	Frequency	Percent
Yes	61	93.8
No	4	6.2
Total	65	100.0

Source: Author's field survey, 2020

The results from table 4.14 shows 93.8% of the respondents indicated the returns were able to cover the interest rate of the loans accessed from the VSLA group and 6.2% of the respondents indicated that the returns could not cover the interest rate from the VSLA group. Therefore, the findings indicate a very high returns on the loans accessed from the VSLA groups.

4.3.6 Credit Access Requirement

The researcher gathered information about the women understanding of the requirements for the credit facility and the findings are shown in Table 4.15

Table 4.15: Credit access requirement

Loan Requirement	Frequency	Percent
Being a member of the group	17	26.2
A member and saved one-third of the loan amount	33	50.8
A member and saved one-half of the loan amount	15	23.1
Total	65	100.0

Source: Author's field survey, 2020

From Table 4.15, 50.8% of the respondents indicated that one need to be a member of the VSLA women group and had saved up to 1/3 of the loan amount, 26.2% of the respondents indicated being a member of the group qualifies one to access credit from the group, 23.1% of the respondents indicated that one need to be a member of the VSL group and might have saved up to 1/2 of the loan amount. Generally, it can be concluded that majority of the respondents understands the requirement for loan in the VSLA constitution.

4.4 Village Savings and Loans Association and Improvement in Income

This subsection examines how VSLA savings and credit facilities granted to its members have help improve the income level of its members and its resultant effects on the livelihoods of its members.

4.4.1 Livelihood Activities Engaged by VSLA Women Groups

The researcher gathered information on livelihood activities engaged by VSLA women groups and the results have been presented in Table 4.16.

Table 4.16: Livelihood activities engaged by VSLA women groups

Livelihood	Frequency	Percent
Business/Trade	35	53.8
Agriculture (including livestock and poultry farming)	18	27.7
Vocational (carpentry, masonry and tailoring)	12	18.5
Total	65	100.0

Source: Author's field survey, 2020

From Table 4.16, 53.8% of the respondents are engaged in business/trade activities, 27.7% of the respondents are engaged in agricultural activities such as crop, livestock and poultry farming, and 18.5% are engaged in vocational activities. The findings can be concluded that the women are engaged in income generating activities to improve their living standards.

4.4.2 Average Profit per Week

The researcher obtained information on average profit earned by the VSLA women engaged in livelihood activities and results presented in Table 4.17

Table 4.17: Average Profit Per Week

Profit Margin	Frequency	Percent
GHs1 - GHs100	40	61.5
GHs 101 - GHs200	17	26.2
GHs201 - GHs 300	7	10.8
Above GHs300	1	1.5
Total	65	100.0

Source: Author's field survey, 2020

From Table 4.17, 61.5% of the women earns weekly average profit between GHS1 and GHS100, 26.2% of the women earns weekly average profit between GHS101 and GHS200, 10.8% of the women earns weekly average profit between GHS201 and GHS300, 1.5% of the women earns weekly average profit above GHS300. Generally, the women earn profit from their livelihood activities that helps the them to weekly acquire shares.

This was reaffirmed during the FGD when the women indicated they can now afford for more shares from the profits they make from their livelihood activities. And as a result of the benefits of VSLA they see no need to move to the urban areas for “kayayo” as a livelihood activity. “some of us were even nicknamed “kayayo mangaziya (kayayo queen)” since we always used to travel to Accra and Kumasi to do head porter business but with the introduction of VSLA, kayayo have drastically reduced in the community” (FGD).

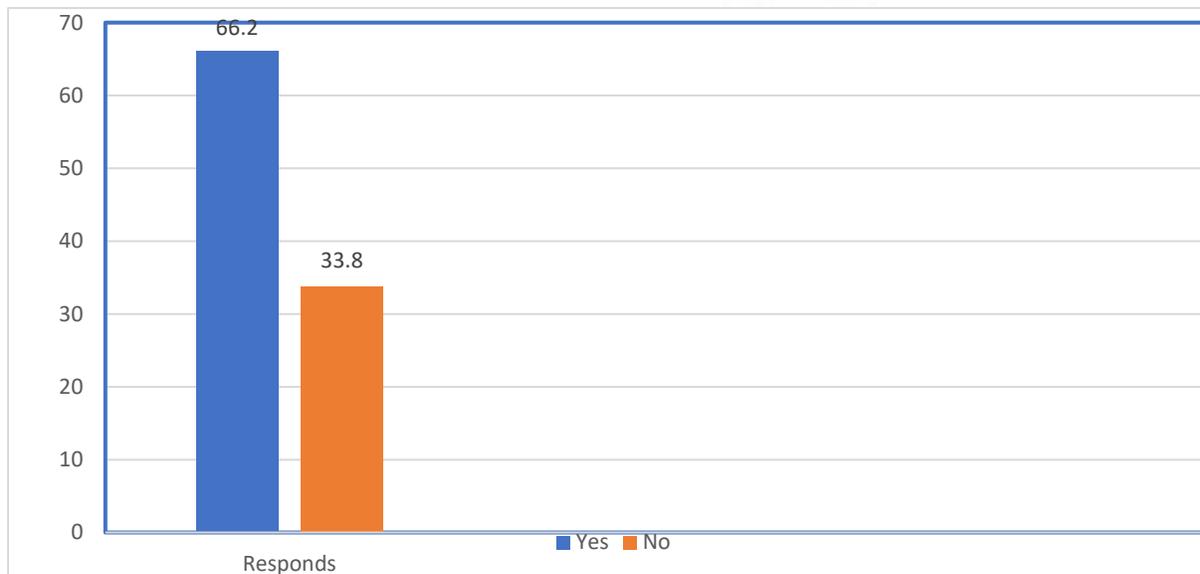
4.5 Sustainability of Village Savings and Loans Association

This subsection deals with the respondents' opinion with regards to the sustainability of the VSLA women group in improving the livelihoods of its members.

4.5.1 Supports from Government/NGOs/Interested Parties

The researcher gathered information on whether the VSLA women group receives support from either government, NGOs or interested parties and the results are shown in figure 4.3

Figure 4.3: Support from government/NGO



Source: Author's field survey, 2020

From Figure 4.3, 66.2% of the women responded in affirmative of receiving support from government/NGO/Interested parties, while 33.8% of the respondents disagreed in receiving any support from government/NGO/Interested parties. Generally, majority of the women groups have received a certain level of support at a point in time.

4.5.2 Kind of Supports Received from Government/NGOs/Interested Parties

The researcher requested the VSLA women group to indicate the kind of support they obtain from government/NGOs/interested parties and the results shown in Table 4.18

Table 4.18: Kind of support received

Category of Support	Frequency	Percent
Technical	43	66.2
None	22	33.8
Total	65	100.0

Source: Author's field survey, 2020

From Table 4.18, 66.2% of the VSLA women indicated that they have received technical training which involves how to self-manage the VSLA group themselves while 33.8% believes they do not get any external support.

It was reaffirmed during the focus group discussion and the key informant interviews that the VSLA women group basically gets a technical support training on group formation and orientation. Generally, the technical training has sustained most of these VSLA women groups as the findings in table 4.10 at 56.9% indicates majority of the respondents have completed 3-5 cycles.

4.5.3 Challenges and Limitations of VSLA Women Groups

The researcher gathered information about the challenges and limitations that hinders the activities of the VSLA women groups in Nalerigu in the East Mamprusi Municipality. The common challenges gathered during Focus Group Discussions (FGD) and Key Informant interviews were poor meeting attendance by group members, lack of financial support from government/NGOs, poor management of VSLA groups and its activities, members desire to access more loans beyond the groups agreed constitutional accessible loan amount, breaching the group constitution to favour others, default in loan repayments, inadequate funds for members to

borrow from, interested parties imposing conditional purchases of items on VSLA women groups, the border closure as a result of the COVID-19 pandemic have also affected business that makes it difficult for members to buy shares and help improve their livelihoods as the findings of table 4.14 shows majority of the VSLA women are traders at 35 (53.8%), poor rainfall pattern and lack of irrigational facilities to assist the women farmers during the dry season farming.

4.5.4 Possible Solutions to the Challenges and Limitations of the VSLA Women Groups

In this research, the researcher interrogated the VSLA women groups during the FGDs and the key informant interview about the possible solutions to ensure the sustainability of the VSLA groups in Nalerigu and the possible solutions were regulatory body should monitor the activities of the groups, group members should be fined for absenteeism, group members should be treated equally according to the groups constitution, teamwork and unity among group members, financial and business management training should be provided by governments and NGOs, goverments and NGOs should assist VSLA women farmers with irrigational facilities, members should and must abide by the VSLA group constitution.

CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

5.0 Introduction

This chapter summarizes the discussions and findings based on the objectives of the study, conclusions are drawn from the results and recommendations are made for further studies.

5.1 Summary of Findings

The main objective of this study was to investigate the effects of Village Savings and Loans Associations on the livelihoods of women in East Mamprusi Municipality. Nalerigu in the Municipality was chosen for the study.

During the data collection, sixty-five (65) respondents were interviewed out of Sixty-Seven (67) targeted respondents and completed questionnaires were validated and processed for data analysis in chapter four. This puts the response coverage rate at 97%. Again Twenty (20) respondents were randomly selected to participate in two (2) Focus Group Discussion Sessions. This represented a response rate of 100%. Five (5) respondents were interviewed out of Seven (7) targeted as Key Informants which represented a response rate of 71.4%.

Key Findings

The study revealed that, 41.5% of the respondents were VSLA group women at age range of 30-39 years, 27.7% of the respondents were VSLA group women at age range of 20-29 years, 18.5% of the respondents were VSLA group women at age range of 40-49 years, 7.7% of the respondents were VSLA group women at age range of 50 years and above, 4.6% of the respondents were VSLA group women under 20 years of age. It is evident that majority of the women are people with responsibilities to cater for the needs of their households in order to improve their living conditions. Among the respondents interviewed, 67.7% of the respondents were married, 12.3% of the respondents were divorced, 10.8% of the respondents were widows and 9.2% of the respondents were single. The study revealed that majority of the respondents representing 49.2% had no formal education, 30.8% of the respondents had obtained primary or JHS level of education, 12.3% of the respondents had completed secondary education and 7.7% had obtained tertiary education. The results show that accessibility and desire to savings is high among the illiterates which may result in improvements of the women livelihoods. It was found that 36.9% of the respondents were engaged in farming, 33.8% of the respondents were engaged in trading activities, 21.5% of the respondents were housewives and 7.7% of the respondents had formal employment. The results therefore concluded that majority of the respondents were engaged in farming and trading respectively as livelihood activities to improve their living standards.

It was also evidenced that, 52.3% of the respondents had 1-5 household members, 35.4% had 6-10 household members and 12.3% had over 10 members in a household. Households with less members are able to manage their household expenses and invest their remaining funds from

VSLA into other income generating activities as compared to households with many households members. Majority of the women respondents at 55.4% had 3-5 years of membership experience, 32.3% are respondents with membership experience above 5 years and 12.3% are members with membership experience below 3 years. The results concluded that majority of the respondents have extensive experience and have benefited from the VSLA, which have helped them to engage in other income generating activities to improve their livelihoods.

The results indicated that 46.2% majority of the respondents were attracted by the low interest credit facilities granted to members, 30.8% were attracted by the saving avenue provided by the VSLA, 12.3% were also attracted by the share-out benefits of the VSLA, and 10.8% were enthused by accessibility of the VSLA in the community. The findings indicate that women participate in Village Savings and Loans Associations to improve their livelihoods by reducing poverty.

Regarding credit accessibility, the study established that 80% of the respondents had no access to any credit facility before they joined the VSLA. Since joining the VSLA women group, 96.9% of the respondents have accessed credit facilities from the VSLA group. Majority of the respondents were able to repay their credit facilities based on the VSLA groups constitutions. This was in compliance with Anyango et al. (2007), that great majority of members (95%) had taken out a loan during the previous savings cycle.

On the part of the women savings habit, it was revealed that majority of the respondents had savings before joining the VSLA women group and most of them however had indicated that,

they preferred saving their monies at home due the banking crises and difficulties in accessing their personal savings at the banks. It was also observed that majority of the VSLA women have completed a minimum of 3 cycles since they joined the VSLA group. The results show that the women have enjoyed the returns of their savings in order to improve their livelihoods. This was evidenced when the respondents indicated that, they have used a chunk of their pay-outs on investment activities such as farming, trade and other income generating activities. It was affirmed during both key informants' interview and focus group discussions that the pay-outs have economically and socially empowered the women in trade, farming, household decision making, increase women involvement in community activities, household educational funding and the kind of diet they enjoy in the family. Majority of the VSLA women indicated that there is improvement in their household status, improvement in their business activities, increase their funding in education and 92.3% of the respondent strongly believe VSLA have help increased their income level.

On the issue of how VSLA has helped improved the income level, majority of the women indicated that due to the benefits of VSLA they are now engaged in business, agricultural and vocational activities for their livelihoods. The majority of the women earn weekly average profit between GHS1 and GHS100.

In respect of sustainability, majority of the VSLA women indicated that they get technical support training on group formation and orientation from interested parties for the group's sustainability. It was noted that poor meeting attendance by group members resulted on COVID-19 pandemic was hindering the sustainability of the VSLA activities. The women leverage

financial support from interested parties, team work and unity among group members and others will help sustain the VSLA groups.

CONCLUSIONS

The study assessed the effects of Village Savings and Loans Association on the livelihoods of women in the study area. The study revealed that demographic characteristics such as age and marital status highly influence women participation in village savings and loans associations. Majority of these women are people with responsibilities to cater for the needs of their households in order to improve their living conditions. However, the results show that accessibility and desire to savings is high among the illiterates, since majority of the women had no formal education.

The first objective was to examine accessibility to VSLAs credit facility by the women. The study established that VSLA women groups have easy access to credit facilities from the VSLA group. Majority of the respondents were able to repay their credit facilities based on the VSLA groups constitutions.

The second objective was to determine the role of VSLAs in developing women's savings habit. Majority of the women indicated that they preferred saving their monies at home due the banking crises and difficulties in accessing their personal savings at the banks. There was improvement in women savings as majority of the VSLA women have completed a minimum of 3 cycles since they joined the VSLA group.

The third objective was to determine the role of VSLAs in improving women's income. The study revealed that VSLA has helped improved the women income level, as majority of the women indicated that due to their participation in VSLA they are now engaged in businesses, agricultural and vocational activities for the improvement of their livelihoods.

The fourth objective was to evaluate the sustainability of VSLA program in its target area. The findings revealed that majority of the VSLA groups have completed a minimum of 3 cycles in existence. However, technical support training on group formation and orientation, supervision and financial supports are key in sustaining the VSLA groups.

RECOMMENDATIONS

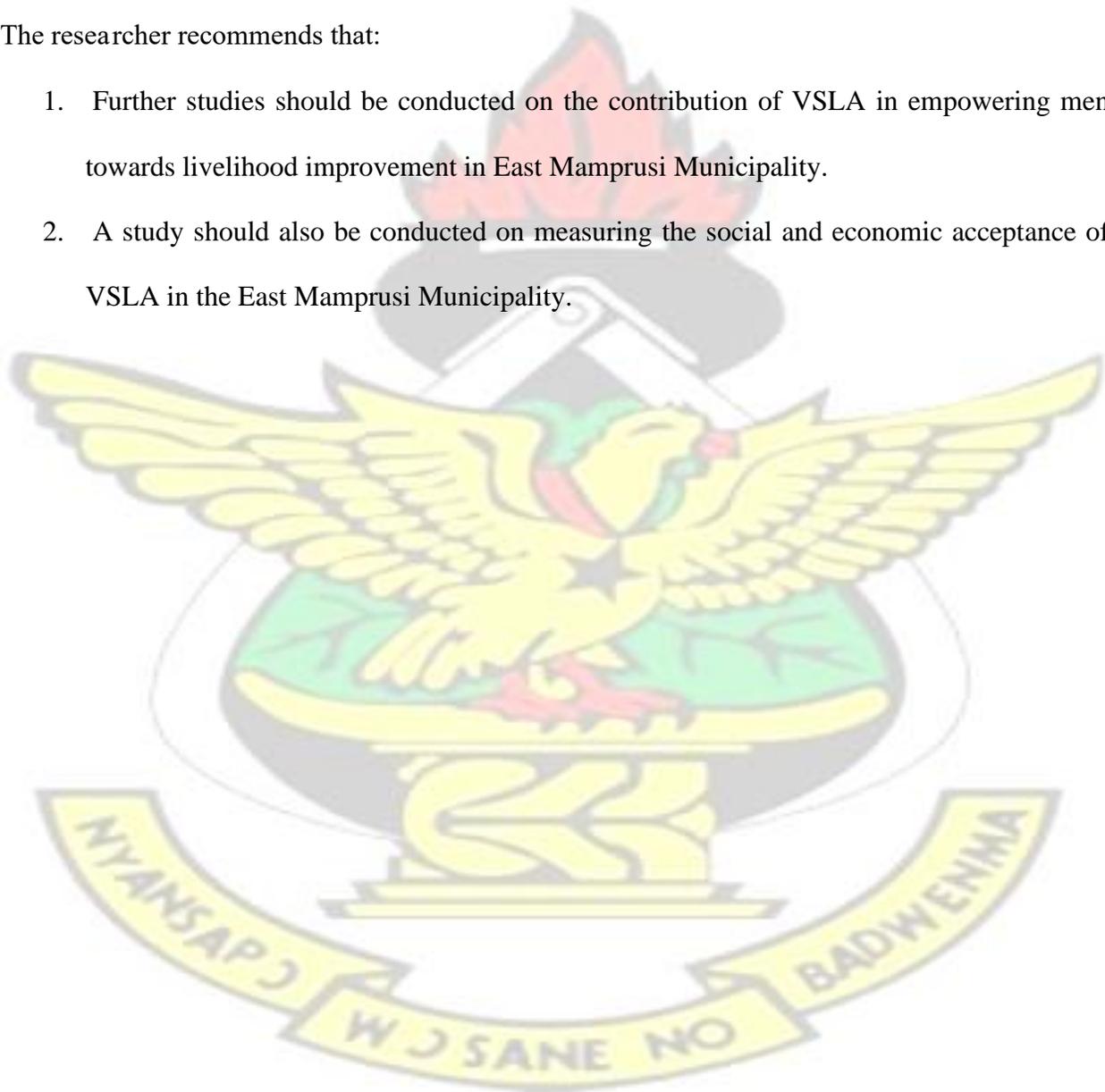
1. There is a need for the Municipal Authority to establish an effective mother VSLA to monitor and supervise the activities of VSLAs in the municipality. Education should be intensified for the VSLA groups to understand the need to belong to the mother VSLA since majority of the women are illiterates. The municipal authority can through its departments organize financial literacy training and adult education for the women.
2. Government should provide financial supports such as COVID-19 livelihood support funds to VSLA groups to assist them access more credits for the expansion of their income generating activities for the improvement of their livelihoods.
3. Government should provide irrigation facilities, access to farm inputs and markets for outputs to enhance the activities of the women in VSLA.
4. Stakeholders should work on linking VSLAs to financial institutions to help the women access credit facilities from the financial institutions through VSLA. Continues education

and update on VSLA group constitution for members to understand the conditions on savings, accessing loans, payouts and repayment of loan facilities will bring sustainability and trust among members.

Recommendations for Further Studies

The researcher recommends that:

1. Further studies should be conducted on the contribution of VSLA in empowering men towards livelihood improvement in East Mamprusi Municipality.
2. A study should also be conducted on measuring the social and economic acceptance of VSLA in the East Mamprusi Municipality.



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APPENDICES

APPENDIX A: INDIVIDUAL QUESTIONNAIRE

KWAME NKURUMAH UNIVERSITY OF SCIENCE AND TECHNOLOGY,
SCHOOL OF GRADUATE STUDIES, KUMASI

Dear Respondent,

I am Yahaya Yakubu Yidana, a postgraduate student of Kwame Nkrumah University of Science and Technology, Kumasi. I am undertaking academic research study on **Effects of Village Savings and Loans Associations on the Livelihood of Women in East Mamprusi Municipality**, as part of the requirement for the programme am pursuing. I kindly seek your opinion and answers to complete the attached questionnaire.

The information obtained shall be treated with outmost confidentiality and solely for the purpose of the study.

Thank you in advance.

SECTION A: DEMOGRAPHIC INFORMATION

Please tick [] appropriately in the responds box.

1. What is your age?

Under 20 years [] 20–29 years [] 30–39 years [] 40–49 years []
50 and above years []

2. What is your marital status?

Single [] Married [] Divorced [] Widow []

3. What is your educational status?

No formal education [] Primary-JHS [] Secondary [] Tertiary []

4. Occupation

Housewife [] Trading [] Farming [] Formal Employment []

5. How many persons are in your household?

1-5 members [] 6-10 members [] Over 10 members []

6. How long have you been a member of the VSLA group?

Below 3 years [] 3-5 years [] above 5 years []

7. Which of the following products attracted you to join the VSLA group?

Credit [] savings [] share-out [] accessibility []

SECTION B: VSLA & SAVINGS HABIT

8. Before you joined the VSLA group, did you have any savings?

Yes [] No []

9. If yes, where did you put your savings?

Home [] Banks [] Savings and Loans [] Other []

10. How many VSLA cycles have you completed?

None [] 1-2 cycles [] 3-5 cycles [] above 5 cycles []

11. Please indicate how you used your payout

Education [] Investment (farming, trade & savings) []
Basic needs (food, water, shelter and health) [] Other: Please specify.....

12. Has your payout helped improve your basic household needs (food, water, shelter and health) since joining VSLA?

Improved [] Remain the same [] Worsened [] I don't know []

13. Has your payout helped improve your investment funding since joining VSLA?

Improved [] Remain the same [] Worsened [] I don't know []

14. Has your payout helped improve your household educational funding since you joined VSLA?

Improved [] Remain the same [] Worsened [] I don't know []

15. Has your payout helped improve your household income level since you joined

VSLA? Improved [] Remain the same [] Worsened [] I don't know []

SECTION C: VSLA AND CREDIT ACCESSIBILITY

16. Before you joined the VSLA group, did you have access to any credit facility?

Yes [] No []

17. If "Yes" which of the following was your source?

Bank [] Susu [] family and friends [] None []

18. How convenient was your previous source of credit compared to VSLA?

Very convenient [] Convenient [] Not Convenient []

19. Have you ever taken credit facility from VSLA group?

Yes [] No []

20. Were you able to repay the credit facility on scheduled? Yes [] No []

21. Has the credit facility helped improve your income level? Yes [] No []

22. What was the purpose of the loan?

Basic needs (food, water, shelter & health) []
Investment (farming, trade & savings) []
Education (including vocational & technical) [] Other: Please specify

23. If for investment purpose, was the returns able to cover the interest rate?

Yes [] No []

24. What was the requirement for the loan?

Being a member of the group [] A member and saved 1/3 of the loan amount []
A member and saved 1/2 of the loan amount [] Other: Please specify

SECTION D: IMPROVEMENT IN VSLA INCOME

25. Are you engaged in any livelihood income generating activities?

Yes [] No []

26. What livelihood activities are you engaged in?

Business/ Trade [] Agriculture (including livestock & poutary farming) []
Vocational (carpentry, masonry & tailoring) [] Other: Please specify

27. Has your livelihood income increased after joining the VSLA group?

Yes [] No []

28. If 'Yes' what is the range of your profit per week?

Gh¢1- Gh¢100 [] Gh¢101- Gh¢200 [] Gh¢201- Gh¢300 []
Above Gh¢300 []

SECTION E: VSLA & SUSTAINABILITY

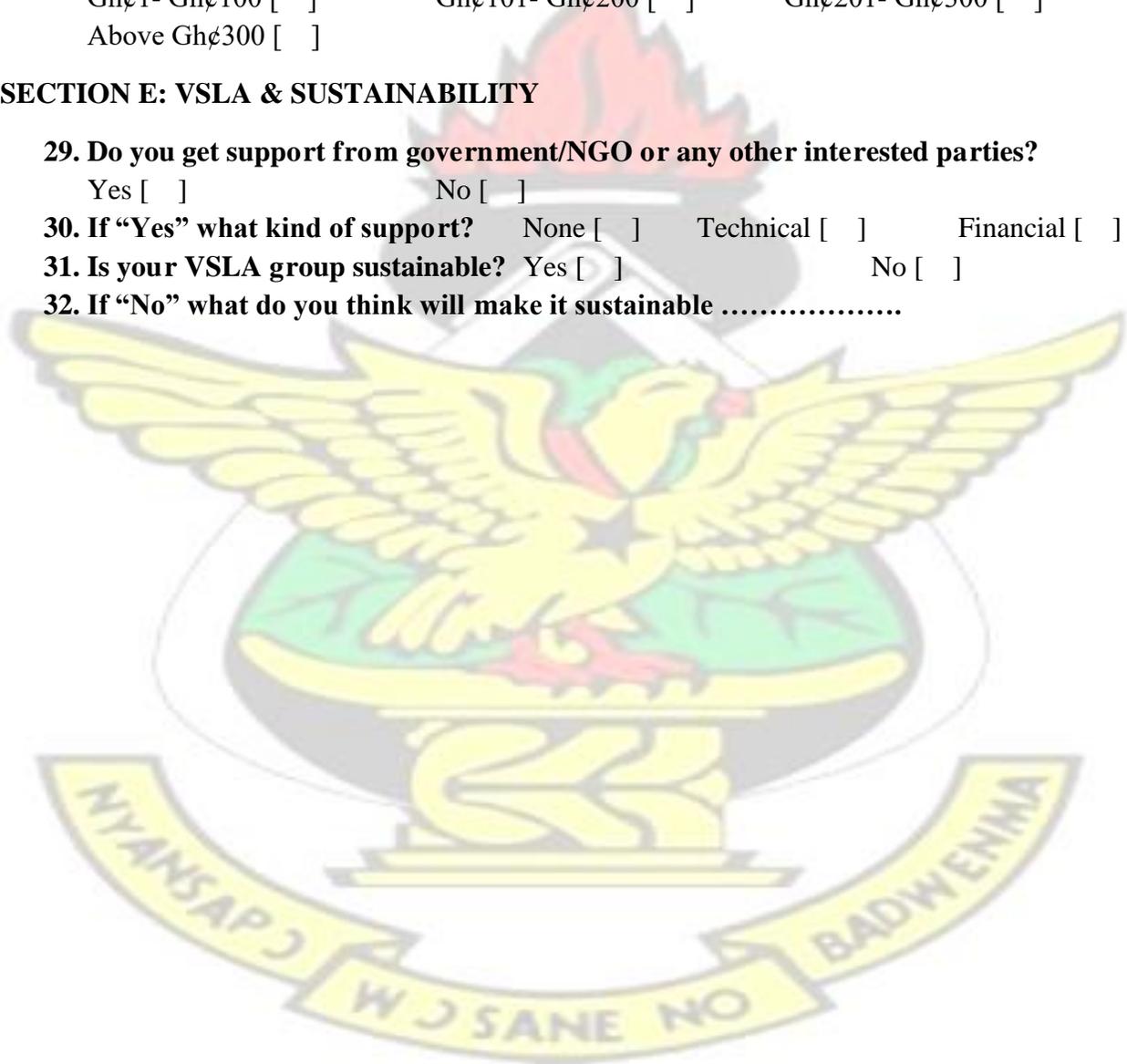
29. Do you get support from government/NGO or any other interested parties?

Yes [] No []

30. If "Yes" what kind of support? None [] Technical [] Financial []

31. Is your VSLA group sustainable? Yes [] No []

32. If "No" what do you think will make it sustainable



APPENDIX B: KEY INFORMANTS INTERVIEW GUIDE

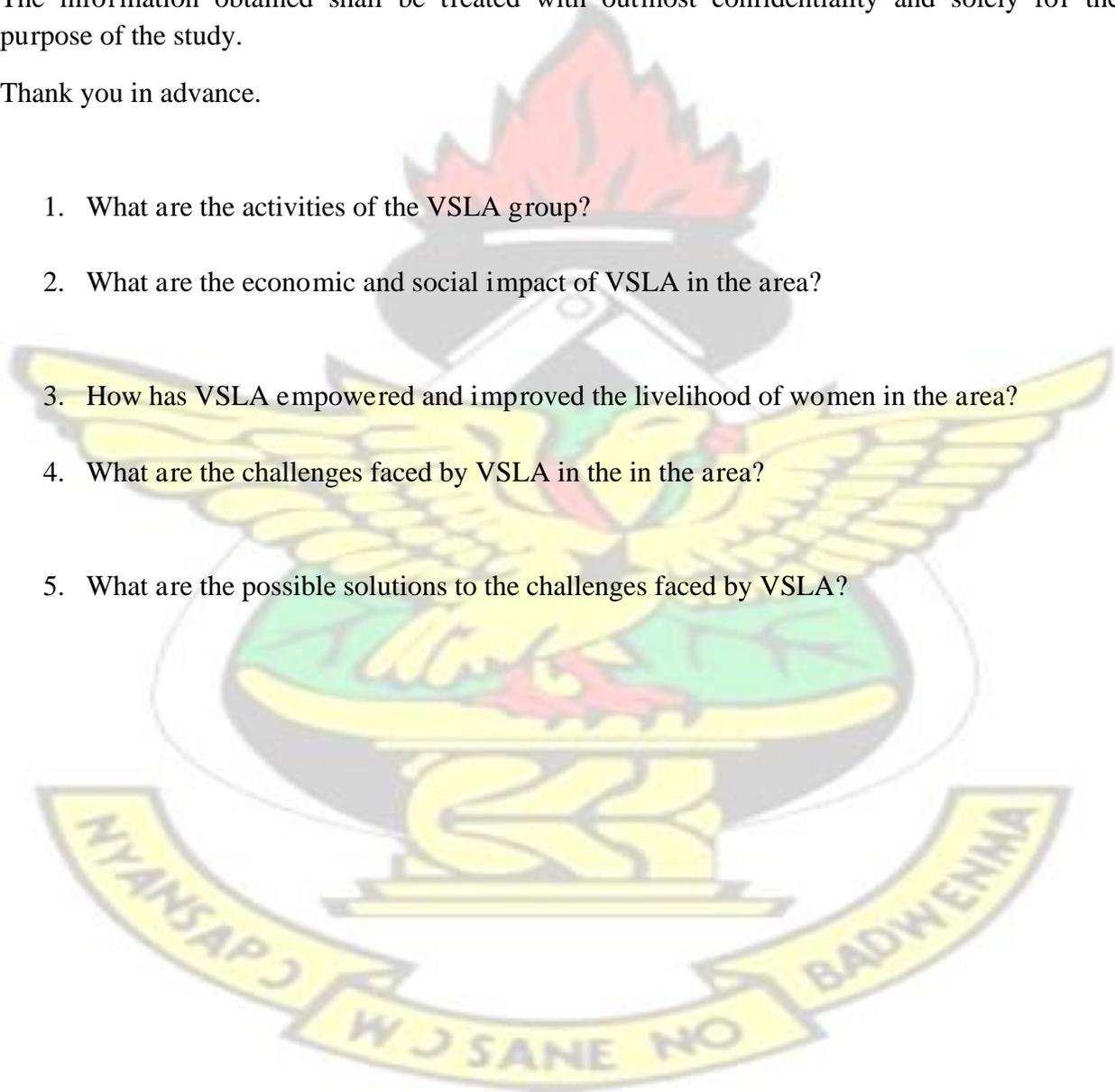
Dear Respondent,

I am Yahaya Yakubu Yidana, a postgraduate student of Kwame Nkrumah University of Science and Technology, Kumasi. I am undertaking academic research study on **Effects of Village Savings and Loans Associations on the Livelihood of Women in East Mamprusi Municipality**, as part of the requirement for the programme am pursuing. I kindly seek your opinion and answers to complete the attached questionnaire.

The information obtained shall be treated with outmost confidentiality and solely for the purpose of the study.

Thank you in advance.

1. What are the activities of the VSLA group?
2. What are the economic and social impact of VSLA in the area?
3. How has VSLA empowered and improved the livelihood of women in the area?
4. What are the challenges faced by VSLA in the in the area?
5. What are the possible solutions to the challenges faced by VSLA?



APPENDIX C: FOCUS GROUP DISCUSSION GUIDE

Dear Respondent,

I am Yahaya Yakubu Yidana, a postgraduate student of Kwame Nkrumah University of Science and Technology, Kumasi. I am undertaking academic research study on **Effects of Village Savings and Loans Associations on the Livelihood of Women in East Mamprusi Municipality**, as part of the requirement for the programme am pursuing. I kindly seek your opinion and answers to complete the attached questionnaire.

The information obtained shall be treated with outmost confidentiality and solely for the purpose of the study.

Thank you in advance.

1. What benefits do you get as a member of the VSLA group?
2. How have VSLA improve the livelihood of the group members?
3. How have VSLA empowered women in decision making process in the household /community?
4. What are some of the challenges and limitations your group faces?
5. How do you think the VSLA group can be made sustainable?

