THE ROLE OF MICRO LOANS TO THE ECONOMIC WELFAREOF YOUTHS IN MASAKA MUNICIPALITY NYENDO-SENYANGE DIVISION

A CASE STUDY OF MAMIDECOT NYENDO-BRANCH

BY

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DEDICATION

I dedicate this research report to my beloved parent Mrs. Namuli Rose for her great financial support that has contributed much to my accomplishment of this study.

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Special thanks to the Almighty God for his goodness and faithfulness each day that enabled me in all ways to accomplish this research report. Without him nothing would be possible.

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MAY THE GOOD LORD REWARD YOU ABUNDANTLY

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LIST OF ABBREVIATIONS

PEAP:	**Poverty Eradication Action Plan**
BoU :	**Bank of Uganda**
MF:	**Microfinance**
MFIs:	**Microfinance Institutions**
MAMIDECOT:	**Masaka Microfinance & Development Cooperative Trust**
UNDP :	**United Nations Development Programme**

ABSTRACT

The thrust of the study lies in finding out “The role of Microloans to the economic welfare of youths in Masaka Municipality Nyendo-Senyange Division with a case study of MAMIDECOT”

The review of Literature was collected using the set objectives which were, to examine the ways in which micro loans have succeeded in poverty eradication among youths, to examine the factors influencing loan repayment by the youths and to establish the relationship between micro loans and entrepreneurship

To achieve the set objectives, the tools used in study in collecting data involved use of questionnaires, interviewing and secondary data got from various books from the library and from the internet which made data collection and analysis easier .The study involved 36 respondents of which were clients and staff of MAMIDECOT.

The study revealed that males are the majority of the clients served by MAMIDECOT. Majority of the clients had used micro loans from 3-5 years. Research found out that most of the youths fight poverty through getting loans from these financial institutions due to the their accessibility, and they are invested in different ventures like retail shops, farming, poultry keeping among others.

The findings of the study revealed that micro loans played a great role to the economic welfare of youths and most of the youths used micro loans to pull themselves out of poverty.

Micro Finance Institutions were influenced by political and economic environment.

The researcher recommended the MFIs to try to lengthen the loan payment period for the borrowers

CHAPTER ONE

GENERAL INTRODUCTION

1.0 Introduction

The research aims at understanding the role of micro loans to the economic welfare of youths in Masaka Municipality. This chapter entails the basis for the study by giving the background of the study, problem statement, objectives and research questions. It also covers the geographical and time scope, conceptual framework and significance of the study.

1.1 Background of the study.

Micro loans are very small loans extended to the impoverished borrowers who typically lack collateral, steady employment, or a verifiable credit history. It is designed to support entrepreneurship and alleviate poverty.

Large parts of the world's population live in poverty and do not have access to financial resources (Chen and Ravallion, 2007).

In consequence, these individuals face challenges to initiate, maintain or grow their venture activities and to participate in market transactions. Without the capability to actively engage in market transactions, they and their associated families might be forced into subsistence based lives (Yunus, 1998). A lack of collateral, frequently non-existent credit histories and limited property rightsof poor individuals coupled with high transaction costs of the minimal loan amounts demanded, thwart conventional banking organizations from providing credit to the poor and lead to an imperfect credit market (Ghatak, 1999; Stieglitz, 1990; Webb et al.,2013).

In this regard, it is important to note that entrepreneurship for individuals living in poverty in developing countries has important ramifications that transcend the generally studied

Entrepreneurship phenomenon in developed countries.

Youth is traditionally defined as a period of transition from childhood to adulthood. In the African Youth Report 2009 (UNECA 2009), youth are defined as people between 15 and 39 years of age. The National Youth Council Act of 2009 and the National Constitution of Kenya 2010 define youth as people aged between 18 and 34 years. However, several Kenyan communities define their youth population differently. For example, from Uasin Gishu County Integrated Development Plan 2013-2018, a youth has been defined as a person between the age of 15-29 years.

Youth are the foundation of a society (Goldin 2014). Their energy, inventiveness, character and orientation define the pace of development and the security of a nation. Through their creative talents and labor power, a nation makes giant strides in economic development and socio-political attainments. In their dreams and hopes, a nation founds her motivation; on their energies, she builds her vitality and purpose. And because of their dreams and aspirations, the future of a nation is assured. In Uganda, the government and other stakeholders have embarked on youth policies that might enhance their economic development. Thus, the policy endeavors to address issues affecting young people by providing broad-based strategies that can be used to give the youth meaningful opportunities to reach their maximum potential. It provides a broad framework within which all stakeholders, including the private and public sector.

However, some of the constraints have hampered their effectiveness in achieving their objectives which includes: Pressure from the high population growth resulting to pressure on the available resources, Lack of appropriate skills where youths are not properly equipped to possess life skills, Unclear and uncoordinated youth policies and programs, Resource Constraints where most of the youth programs, run by both the Government and non-governmental agencies lack adequate funds and equipment, which limits their success among others.

The Department of Youth Development undertakes various types of program to meet the current requirements of the unemployed youth population in Uganda. Micro credit program is one of them that play a vital role to create self-employment in different areas. The Department depending on various studies holds on idea that the marginal unemployed youths having credit facilities of the Department are being empowered and able to reduce their poverty by involving themselves in productive activities for socio economic development of the country as well

Therefore, the research was carried out to analyze the role of micro loans to the economic welfare of youths in Masaka municipality to see whether they have managed to pool themselves out of poverty with the use of micro loans..

1.1.1 Historical background of the study

Microfinance and microloans have become one of the most celebrated development success stories of the last quarter century.

Sinha,(1998:2) states that micro loans refers to small loans, whereas microfinance is appropriate where non-governmental organizations (NGOs) and Microfinance institutions(MFIs) supplement the loans with other financial services(savings, insurance etc.).This definition indicates that microloans is part of microfinance since it involves both credit and non-credit financial services such as insurance, savings, pensions and other payment services

Yunus (1998) by establishing Grameen bank in 1983 Muhammad Yunuss sought to realize his vision of self-support for the poorest people by means of loans on easy terms. The bank has since been a source of inspiration for similar microcredit institutions in over one hundred countries. Grameen bank works on the assumption that even the poorest of the poor can manage their own financial affairs and development given suitable conditions. The instrument is microcredit small long term loans on easy terms. By 2006 Grameen bank had granted more than seven million borrowers microloans, average amount being 100 dollars and repayment being very high.

Overall, MFIs in Africa are dynamic and growing. Of the 163 MFIs 57 percent were created in the past eight years-and 45 percent of those in the past four. African MFIs appear to serve the broad financial needs of their clients. Unlike trends in most regions around the globe, more than 70 percent of the reporting African MFIs offer savings as a core financial service for clients and use it as an important source of funds for lending. MFIs in Africa tend to report lower levels of profitability, as measured by return on assets, than MFIs in other global regions. Among the African MFIs 47 percent post positive unadjusted returns; regulated MFIs report the highest return on assets of all MFI types, averaging around 2.6 percent (Patricia, 2004).

MFIs vary in legal forms, methodologies and missions but all provide financial services to the poor. MFIs help the poor in setting up businesses, build up assets, consumption smoothing and risk management

George (2005) refers to microfinance as the provision of financial services to the low income-households and micro and small enterprises provide an enormous potential to support economic activities of the poor thus contribute to poverty alleviation. Microfinance can also be defined as the practice of providing financial services such as micro credit, micro saving or micro insurance to poor or disadvantaged individuals. By helping them to accumulate usably large sums of money, thus expanding their choice and reducing the risk they face.

Masaka Microfinance &Development Cooperative Trust (MAMIDECOT)

In 1999, the United Nations Development Programme(UNDP) in coordination with the Government of Uganda (GoU) assisted in the financing and launching of Masaka

Microfinance, to support the people of Masaka District. Beginning as an organization Consisting of two staff and 35 members, Masaka Microfinance has now grown to employ more many staffs and it has expanded by opening up other branches including Lukaya, Nyendo,Bukomansimbi and Bukunda where Nyendo is the main branch

The organization has a wide array of clients ranging from farmers, small business owners and youths with services that target their specific needs. Loans are structured for the different sectors Masaka Microfinance's client work in and savings are promoted as the key to development.

The researcher has therefore based on this MFI as a tool that extend micro loans which contribute to the economic welfare of youths in Masaka Municipality.

1.1.2 Theoretical background.

The section involves theories that the researcher based on to build the information as regards the role of micro loans to the economic welfare of youths.

Dependency Theory

It holds the view that poverty is externally created and can only be eradicated if the developed world alters the unfavorable trade relations with the developing countries. The phenomenon was that poor countries exported primary commodities to the rich countries and then manufactured products out of those commodities and sold them back to the poorer countries. The "Value Added" by manufacturing a usable product always cost more than the primary products used to create those products. Therefore, poorer countries would never be earning enough from their export earnings to pay for their imports. The poorer countries would still sell their primary products on the world market, but their foreign exchange reserves would not be used to purchase their manufactures from abroad.

In Dependency theory, three issues made this theory difficult to follow. The first is that the internal markets of the poorer countries were not large enough to support the economies of scale used by the richer countries to keep their prices low. The second issue concerned the political will of the poorer countries as to whether a transformation from being primary products producers was possible or desirable. The final issue revolved around the extent to which the poorer countries actually had control of their primary products, particularly in the area of selling those products abroad. At this point dependency theory was viewed as a possible way of explaining the persistent poverty of the poorer countries. Thus the theory was deemed valid as in line with the current situation affecting African nations including Uganda Suppliers not only sell goods and services, but extend large amounts of credit as well. Therefore, the theory is relevant in relation to the study whereby the use of micro loans by the youths can eradicate poverty that is created externally and also reduce on dependency.

The Credit Theory of Money

It states that when we are successful in business, we accumulate credits on a banker and we can then buy without creating new debts, by merely transferring to our sellers a part of our accumulated credits. Thus this theory was deemed relevant since it explain how credit is circulating in the economy from suppliers to creditors and to banks who lend out credit facilities to its customers.

1.1.3 Conceptual background.

This entails the concepts that have been used to acquire information in the study.

Micro loans. These are very small loans given out the impoverished borrowers.

Micro credit. This is the extension of micro loans to the impoverished borrowers who typically lack collateral, steady employment and a verifiable credit history. It is designed to support entrepreneurship and alleviate poverty.

Micro savings. John Hatch (2010) asserts that Micro savings is another product that is increasingly becoming the mainstream of microfinance operations. MFIs and other professions actors are transforming to formal regulated institutions. MFI offers good voluntary savings services which typically attract more savers than borrowers.

Micro saving consists of small deposits account offered to lower income families or individuals as an incentive to store funds for future use. They are designed just like normal saving accounts although minimum depots are usually waived or very low allowing users to save small amounts of money and not be charged for the services. People who save are better prepared to cope with any unforeseen expenses

Micro insurance This is where the public sector is expected to assist in building the institutional and intellectual infrastructure to support the development of a healthy micro insurance market in health and agriculture. This is true for agricultural products which are vulnerable to poor climatic conditions.

Microfinance institutions (MFIs) are organizations that provide savings and/or credit facilities to micro and small scale business people. MFls provide financial services to poor people who have experienced difficulties obtaining these services from most formal financial institutions because their businesses, savings levels and credit needs are all small. MFIs in Uganda include two banks, several companies limited by shares and a large number of Ns, companies limited by guarantee, cooperatives and credit unions.

Churchill (2006) refers to micro insurance as a protection of low income people against specific risks in exchange for low premiums and low caps or coverage. Micro means small financial transaction that each insurance policy generates.

The target group consists of persons ignored by mainstream commercial and social insurance schemes. Products offered include health insurance, contracts covering properties such as assets, livestock and housing. Personal accidents are also covered. The other product is the crop micro insurance which covers against natural calamities whose occurrence could affect agricultural activities.

1.1.4 Contextual background.

Betty (2006) possess that micro loans have in a large event helped the development of youths in rural community. Micro finance institutions will continue serving the youths and will transform themselves into community based on micro loans. This will most likely reduce unemployment in the rural areas. Development practitioners and policy makers have as well identified efficient microfinance services as important for a variety reasons; helping the poor manage their risks, build their assets, enhance their income earning capacity, be able to develop small enterprises to generate income, and these in turn will ensure improved life. Micro loans have also positive impacts on poverty alleviation and specific economic indicators such as nutrition status, women empowerment and children schooling.

The findings indicate that micro loans have a positive impact on the economic welfare of youths whereby a lot of youths have managed to invest these funds in agriculture, boda boda cyclist, poultry, making among others. This has enabled youths to pull themselves and families out of poverty.

However, micro loans have failed to yield returns to the expectations of youths due to the economic prevailing conditions such as inflation, interest rates, taxes that interfere with the profits that would have been generated from their businesses.

It will be noted that when prices of goods and services increase, the costs of inputs such as raw materials, labor will increase and eventually reduce the level of output. Also heavy taxes that are imposed on their businesses in form of income tax will yield low returns to the economic welfare of youths. As such, micro loans have no significant impact on the economic welfare of youths. This is accounted for by the economic conditions that interfere with the profits to be generated from the businesses.

1.2 Problem statement.

The goal of microloans is to provide “booster shot”, and financing that would lead to projected outcomes, self-sufficiency for talented youth entrepreneurs, breaking of poverty cycle, facilitating and encouraging entrepreneurial spirit in quest for self-reliance and economic empowerment through business expansion and growth. These outcomes cannot be assumed to be automatic because of the challenges facings microfinance industry.

Susan (2012) the chief executive officer of Youth Agenda says that “given the low growth of employment in the formal sector, the growth of micro-enterprise provides the best opportunity for youth livelihood”. Susan says the Youth Enterprise Development Fund which was meant to enhance youth participation in socio-economic development through the provision of micro loans to enable young entrepreneurs to access finances to set up or expand business appears to be failing in this mandate. The fund has been dogged by technical, structural and governance challenges since inception and young people do not seem to be benefitting from it as banks and financial intermediaries exploit the interests to lend to their own clients. The procedures and interest charged for accessing the youth fund remain the two biggest hurdles to Youth Enterprise

In Uganda, micro financial institutions have avoided lending to youth due to their relative inability to comply with the high transaction costs, difficulty in assessing and managing their risk profile, and lack of the required financial documentation as well as collateral.

Studies have shown that access to credit facilities by low income population segments such as youth can improve their income and therefore their welfare and living standards. In a study done by Karanja, N,P,*et al* (2016) on effect to access on growth of youth owned micro and small enterprises, found that majority of youth faced challenges in accessing capital , due to the high cost of finance, high rates of interest, the high cost of accessing capital due to high cost of finance, high rate of interests, high cost of accessing credit and collateral challenges. The study therefore, shows that despite that micro loan have a positive role to the economic welfare of youths, and economy, the benefits may decrease if they are not easily accessible because of being costly in terms of high interest rates, collateral challenges among others.

1.3 General objective of the study.

The overall objective of the study is to find out the role of micro loans to the economic welfare of youths in Masaka municipality

1.4 Specific objectives of the study.

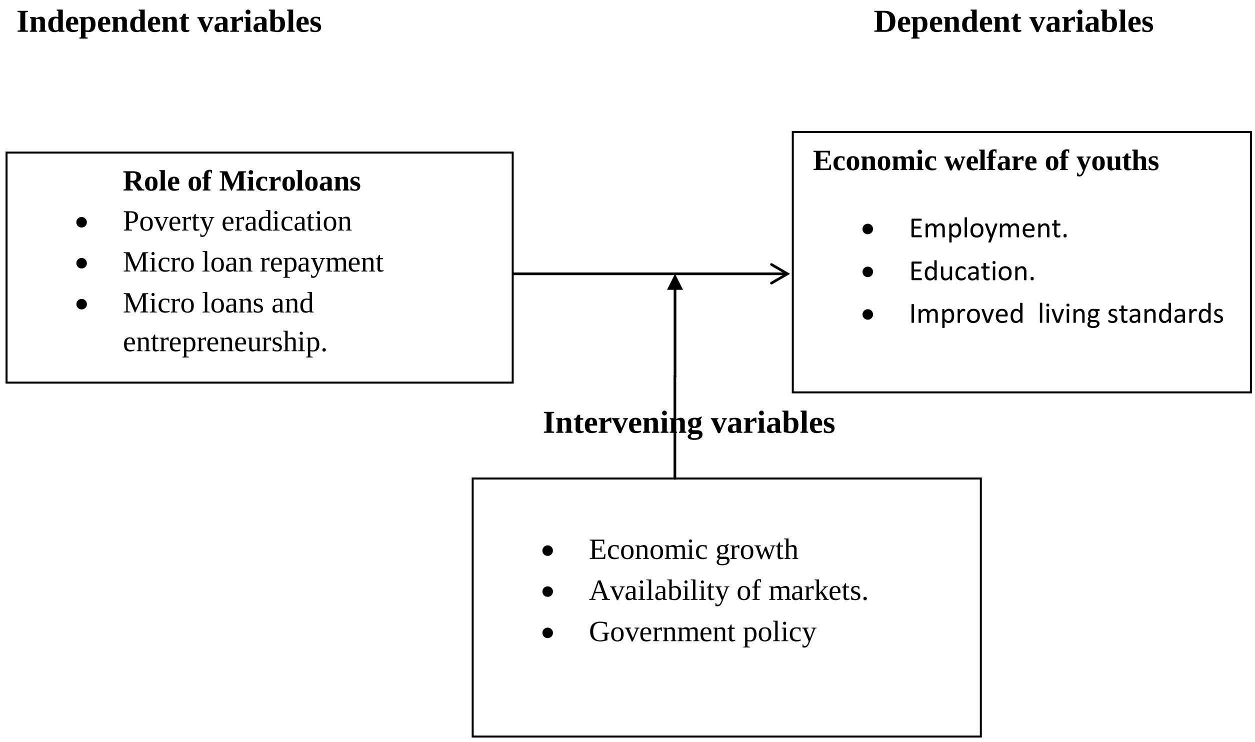
i. To examine the ways in which micro loans have succeeded in poverty eradication among youths.
ii. To examine the factors influencing micro loan repayment by the youths.
iii. To establish the relationship between micro loans and entrepreneurship among youths.

1.5 Research questions.

i. How have micro loans succeeded in poverty eradication among the youths?
ii. What are the factors influencing micro loan repayments by the youths?
iii. What is the relationship between microloans and entrepreneurship among youths?

1.6 Conceptual framework

This will show the relationship between micro loans and the economic welfare of youths.



Source:Primary data 2018

The diagram above presents the independent, dependent and intervening variables basing on the objectives of the study. The independent variables include poverty eradication and this shows that when poverty is reduced it can lead to creation of employment opportunities among the youths and enables them to educate their children as well as improving their living standards There is also loan repayment factors and these can also influence employment opportunities, improved living standards and education of children if they positively affect the youths.

The intervening variables includes, economic growth, availability of markets and government policy meaning that it is through these variable that independent and dependent variables can be attained. Economic growth can eradicate poverty and also enhance employment opportunities. Availability of markets can enable youths in different businesses such as farming, retail shops to sell their products thus reducing poverty and improving their living standards. Also the government policy is a key factor in determining the level of employment opportunities, education and poverty eradication among youths. When the government policy is favorable, it will enhance job creation, reduce poverty, and improve living standards of individuals. But when there is poor government policy the reverse is true.

1.7 Scope of the study

This section shows the area in which the study will be conducted, the content covered and the time taken in collecting and analyzing data.

1.7.1 Geographical scope.

The study will be carried out in Nyendo basing on MAMIDECOT as the financial institutions that give out microloans. The researcher will use officials of this institution mainly the credit officers because of prior information that will be got from the respondents, management and the staff. The researcher will also use the clients of this institution and these will be the youths situated in Nyendo-Senyange Division. It is intended to examine the role of micro loans to the economic welfare of youths in Masaka municipality

1.7.2 Time scope

The study will cover up the period of academic year from August 2017 to June 2018 because the researcher will be in position to correctively analyze all the data relevant for the study and the time will be enough..

1.7.3 Content Scope

Masaka municipality comprises of many microfinance institutions in the area but the study focused only on MAMIDECOT which will be considered because it is also a micro finance institution. The period of 2018 will enable the researcher to see how this institution has been performing basing on its services delivered like giving micro loans. The researcher will be able to investigate whether microloans have contributed to the economic welfare of youths in Masaka municipality.

1.8 Significance of the study.

The study might help the researcher to investigate the benefits got from micro loans by youths and direct the useful ventures in which some micro loans should be invested in order to avoid losses.

The study may train the youths who have started small businesses how to expand them through ensured savings and economizing resources.

The study may guide the government in designing and implementing appropriate strategies required to improve micro loan services so that they meet their intended objectives, which is to start up small businesses and expand already existing businesses.

1.9 Justification

A lot of research has been made on micro loans but to the best of the researcher's knowledge, their role to economic welfare of youths is still missing.

The study is also a part of the university requirement for the award of Bachelors of business administration and management.

1.10 Conclusion

The chapter focused on the background of the study, problem statement, objectives and research questions. It also focused on scope of the study, significance, justification and conceptual frame work on the role of micro loans to the economic welfare of youths in Masaka Municipality given out by MAMIDECOT as the micro finance institution. In the next chapter, the researcher will focus on the literature review of the study

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter will give the actual review of the related literature on the study objectives which will be the relationship between micro loans and the economic welfare of youths

2.1 Examining the ways in which micro loans have succeeded in poverty eradication among the youths

Poverty is the lack or insufficiency of money to meet basic needs, including food, clothing and shelter. Poverty can be measured in monetary terms based on the monthly (or annual) expenditure of a given individual. That expenditure is then compared to a threshold called the poverty line. However, poverty is much more than the mere lack of money. It is also about deprivation in other important areas of wellbeing such as education, health, water, and housing..

2.1 .1 Poverty Overview

Across the world almost every country has to face the poverty. Poverty is the condition in which low income people cannot meet the basic needs of life. This situation leads to many fold difficulties like decreased health facilities, high illiteracy rate, decreased quality of life., These difficulties motivate human beings to commit heinous crimes and times suicide. Poverty is defined by several authors as it is the situation of having no enough money to meet the basic need of human beings. While measuring in terms of land Zaman(2000) discussed ultra-poor as people having less than ten decimals of land and the moderate-poor households as having greater than ten decimals of land. Hulme and Paul (1997) had categorized poor into two groups and defined them as the core poor who have not crossed a minimum economic threshold ‘and whose needs are essential for financial services that are protection, and those above this threshold who may have a demand for promotional credit. In another study Weiss, Montgomery and Kurmanalieva (2003) defined poverty as an income (or more broadly welfare) level below a socially acceptable minimum and micro finance as one of a range of innovative financial arrangements designed attract the poor as either borrowers or savers. In terms of understanding

Poverty a simple distinction can be drawn within the group the poor between the long-term or chronic poor and those who temporarily fall into poverty as a result of adverse shocks, the transitory poor'. The researchers have paid attention to microfinance as one of the contributors in reducing poverty, women empowerment, health, education, democratization and environmental

Improvement (Mayoux, 2001;Chandarsekar&Prakash, 2010) Schreiner and Colombet (2001) define microfinance as "the attempt to improve access to small deposits and small loans for poor households neglected by banks." Therefore, microfinance involves the provision of financial services such as savings, loans and insurance to poor people living in both urban and rural settings who are unable to obtain such services from the formal financial sector.

2.1.2 Theoretical relationship between microloans and Poverty reduction

Poverty, measured by the proportion of population living below the poverty line, is observed to be declining overtime in Uganda. The percentage of poor people living below the poverty line fell from 56% in 1992 to 44% in 1997 and 35% in 2000 but rose to 38% in 2002. According to the 2016 poverty Assessment, Uganda has reduced monetary poverty at a very rapid rate. The national poverty line declined from 31.1% in 2006 to 24.5%in 2009/2010 and to 19.7 in 2012/2013 financial year. Poverty in Uganda is mainly a rural phenomenon, with 67% of the poor living in rural area in 2006 and are highly vulnerable to poverty and it continues to be regionally concentrated. However in income inequality has worsened with the

Gini Coefficient r (MFPED, 2012) to reduce the rural – urban income gap (inequality), the poverty Eradication Action Plan (PEAP) emphasizes among other things the strategic improvement of access to credit by the poor through the microfinance sector. Mawa (2008) conducted a research study focusing the issue under discussion and concluded that microfinance is an innovative step towards reducing poverty. The author mentioned that microfinance facilities provided to the people help them to use and develop their skills and enable them to earn money through micro enterprises. Moreover provision of micro finance helps them to smooth their consumption level and manage unexpected risks. Micro finance helps the poor to build assets, educate their children and have a better quality of life Shastri (2009) revealed that there is no way better then micro finance in the war against poverty.

Creating self-employment opportunities is one way of attacking poverty and solving the problems of unemployment. Therefore the Scheme of Micro-finance has been found as an effective instrument for lifting the poor above the level of poverty by providing them self-employment opportunities and making them credit worthy. Matovu (2006) mentioned that without any doubt it is obvious that micro finance play an important role in poverty Reduction but the part of micro finance in poverty Reduction is like a drop of water in a sea. Micro finance helps in improving the standard of living of peoples. The main hurdle in this is the finding of relevant data. It is very difficult to find the poor people and help them. It requires a deeper analysis to find the poor people and help them through micro finance. Next hurdle was the kind of poor peoples. It was difficult to divide the poor into different portion and what be the base for this division. Along with positive role, micro finance has also a negative role because micro finance only finds out the symptoms not the real causes.

Other portion that is not well developed till now is the woman empowerment by the help of microloans. It requires much more research for the real empowerment of women by giving a chance to them to get access to the micro financial institutions. Seibel (2003) proved through the survey that micro finance is that chemical through which the germ of poverty can be killed. The study also showed that micro finance is equally profitable in the poor countries as in the rich countries. He rejects the concept that that Microfinance is a poor solution for poor countries. If properly regulated and supervised, they have great potential in poverty alleviation and development, both in rural and urban areas. Abiola & Salami (2011) in his study mentioned that a lot of literature is present on the positive role of micro finance in poverty Reduction, but every time and everywhere, micro finance is not so profitable. Many scholars wrote that micro finance is a good tool for poverty alleviation but in many occasion the result is opposite. The main reason behind the negative effect of the micro finance on poverty alleviation is due to the time shortage. The time is not enough for generating the income i.e. the shortness do not give room for loan to generate future income. The researcher mentioned that at the repayment time the loan taker is not in the position to repay the loan, if he so his business will collapse. He shows through the respondents that before the end of the loan the business would have almost collapsed. At the time of repayment he is almost in the middle of the business process. If he pays he has to close the business because the business is not in the position to continue any more. This put an extra pressure on the client. The client lost his time as well as some money in his business.

Poverty is the lack or insufficiency of money to meet basic needs, including food, clothing and shelter. Poverty can be measured in monetary terms based on the monthly (or annual) expenditure of a given individual. That expenditure is then compared to a threshold called the poverty line. However, poverty is much more than the mere lack of money. It is also about deprivation in other important areas of wellbeing such as education, health, water, and housing.

2.1.3 Poverty eradication and sustainable development

Johannesburg Implementation (2002), stressed that eradicating poverty is the greatest global challenge facing the world today and an indispensable requirement for sustainable development, particularly for developing countries.

Priority actions on poverty eradication include: improving access to sustainable livelihoods, entrepreneurial opportunities and productive resources; providing universal access to basic social services; progressively developing social protection systems to support those who cannot support themselves; empowering people living in poverty and their organizations; addressing the disproportionate impact of poverty on women; working with interested donors and recipients toallocate increased shares to poverty eradication; and intensifying international cooperation for poverty eradication.

2.1.3 Micro loans and poverty eradication.

Micro loans has gained a consensus as an effective tool for alleviating poverty and wellbeing improvement(Bakhtiari,2006,Sophia &Wisdom,2012).It is also seen as an approach to help the local economy. The dynamic growth of microfinance activities will lead to the achievement of wide range of development, objectives including the fulfillment of self-employment, new firms formation and income distribution. The role of microloans goes beyond business investment to include the improvement of economic wellbeing of households for example nutrition, child education, medication, among others.

Micro loans have evolved as an economic development approach intended to benefit the Low-income part of a given society (both women and men).

Microfinance institutions gives access to financial and nonfinancial services to low-income people, who wish to access money for starting or developing an income generation activity Micro loans came into being from the appreciation that micro-entrepreneurs and some poorer clients can make savings, provided financial services are tailored to suit their needs (Khan&Rahaman 2016).

Irobi(2008) investigated micro finance institutions and poverty alleviation Nigeria. His study found that micro loans have positive impact on alleviation of poverty among the women of this association. Interestingly, this study found that most in this association experienced increased income and therefore, improved their economic status, political and social conditions after receiving the micro loans.

James at ell (2014),examined impact of micro loans on poverty alleviation in Nigeria: An Empirical Investigation findings revealed that there is a significant difference between those people who used micro loans and those who do not use them. There is a significant effect of micro loans in alleviating poverty by increasing income and changing economic status of those who patronize them. Their study concludes that micro loans are indeed a potent strategy of poverty reduction and a viable tool for providing employment opportunities to the poor.

In the contrast, according to Provident &Zacharia (2008), investigated critical look at the role of

Micro loans in poverty reduction in Tanzania, the study showed that majority of the poor do not access these loans because they lack guarantors, assets, businesses, salaried employment, savings account in banks, ability to make pre-loan weekly deposit on Special Savings Account which are required as collaterals.

On November 2015, the Daily Monitor published an article by Edgar Mwine titled “Giving micro-loans to the poor doesn’t even up society or end unemployment”. In the article, Mwine argues that despite the extension of micro-loans, the quality of lives of people living below the poverty line on the continent has not improved, and the gap between the wealthy and the poor is widening tremendously. He says borrowers use the funds to start small businesses, which encounter a lack of consumer demand - after all, their potential customers are poor, their demand is thus low and their expenditure goes strictly to readily available basic goods. The likely outcome is that the new businesses fail, which then leads to vicious cycles of over-indebtedness that drive borrowers even further into poverty. According to Navajas et al (2000), the professed goal of microcredit is to improve the welfare of the poor as a result of better access to small loans. Diagne and Zeller(2001) argues that lack of adequate access to credit for the poor may have a negative consequence for various household level outcomes including technology adoption, agricultural productivity, food security, nutrition, health and overall welfare. Access to credit therefore affects welfare outcomes by alleviating the capital constraints on agricultural households hence enabling poor households with little or no savings to acquire agricultural inputs. Access to credit in addition increases the poor households risk- bearing ability, improves their risk – copying strategies and enables consumption smoothing over time .By so doing, microfinance is argued to improve welfare of the poor Hamze (2002) amongst the youth. These short term loans have strengthen the youth position in the agricultural sector through expansion of the amount of land they cultivate and diversifying crops they grow for sale and domestic consumption. These loans enable them to start up small enterprises and gain entrepreneur skills from microfinance weekly training. Ali &Alam(2010). The need for micro credit is higher in the rural area than urban area. The large numbers of microfinance borrowers show the market opportunity. Study showed that high interest rates on micro credit are one of the problems faced by the microfinance sector. But poor people still favor and want micro credit because they don’t have access to the commercial loans, which are collateralized loans. These poor people are very hard working and may have innovative ideas about business but they don’t have opportunity. That is why they take micro loans on high interest rate and often they get success in their business and repayment of these loans.

2.2 Factors influencing micro loan repayment by the youths

Loan repayment.

Repayment is the act of paying back money previously borrowed from a lender

Business characteristics influencing loan repayment were: how long thebusiness had operated, its management and type. The lenders characteristicsthat influenced loan repayment were: groups handled, period taken to qualify new members and the criteria used to evaluate credit worthiness. The studyrecommends that the government and other stakeholders in the finance sectorshould ensure that the borrowers have access to formal education andadequate relevant training in the business area. Furthermore, the MFIs shouldaim at reducing the time it takes to process a loan application and developmodels that are more effective in evaluating credit worthiness of their clients

Access to finance by entrepreneurs is paramount for their business to succeed. The existing microfinance institutions (MFI's) have tried to bridge the gap of credit accessibility to entrepreneurs but despite this the entrepreneurs have been defaulting on their loans. Characteristics influencing loan repayment. Business characteristics influencing loan repayment were: length of operation, management and type of business. While the lenders characteristics were: groups handled, period taken to qualify new members and the criteria used to evaluate credit worthiness. The study recommends that the government and other stakeholders in the sector should ensure that prospective financial borrowers have access to formal education and training on business management and financing. The researcher looked at the following factors influencing loan repayment,

2.2.1. The borrower's educational level.

Regarding the educational level, research conducted in third-world countries using different methodologies shows that educated borrowers have lower risk of default. Regression analysis of the study by Arene (1992), focusing on loan repayment rates among smallholder maize farmer beneficiaries in Nigeria, shows that the level of formal education is significantly correlated with loan repayment rates. Salazar (2008) examined the determinants for the repayment rate in the Dominican Republic. The linear-probability model results indicate that educational level has an effect on repayment practices. Nikhade et al. (1994) studied crop loan repayment behavior in cotton growers in Nigeria. Analyzing behaviors and characteristics of borrowers along with the causes of non-repayment in crop loans, the relational analysis revealed that education positively influenced the repayment behavior of the borrowers. Other studies have confirmed that the number of years of formal education was an important loan repayment determinant (Bhatt & Tang, 2002; Eze&Ibekwe, 2007; Khandkeretal., 1995; Matin, 1997). Only the research conducted in Benin by Honlonkou et al. (2006) found that the level of education is not a significant determinant of microcredit repayment. The study by Bhatt and Tang (2002) analyzed the loan repayment determinants for microcredit programs in the US. The results indicate that the educational level has a positive impact on the individuals' likelihood of repayment. According to Bhatt et al. (1999), since the products and services are more complex in developed countries, education is particularly relevant for microfinance borrowers. Education increases borrowers' productivity, and helps borrowers better understand microfinance programs (Chaudhary &Ishfaq, 2003). Hence, borrowers with higher levels of education may show higher repayment rates, regardless of the economic cycle.

2.2.2 The borrower's working experience

The borrower's working experience was not used as an explanatory variable in previous studies. However, it seems evident that the borrowers with working experience are more likely to have developed relationship networks with suppliers, customers, etc. This variable can serve as a proxy for the individual's social capital. Formation (social networks, cooperation and trust created by human interactions within the community) (Baklouti, 2013).

It is expected that borrowers with work experience are more successful and this allows them to be more regular in repayment of the microcredit loan, regardless of the economic cycle

2.2.3 The borrower's gender.

Gender is the most tested explanatory variable in studies on microcredit repayment conducted in developing countries. Results of several studies have shown that gender influences the repayment and that men tend to default more frequently than women (Baklouti, 2013; Bennett. Only studies conducted by Chirwa (1997), Godquin (2004) and Gutiérrez-Goiria&Goitisoio (2011) concluded that female and male borrowers do not show significantly different repayment performances. The results unambiguously point to higher repayment levels among women, perhaps because of the disadvantages which women face in developing countries. This makes them more sensitive to social pressure, with less tendency to mobility (migration, immigration) and more cohesive in terms of microcredit groups (Montalieu, 2002). Some authors assume that women default less frequently on loans possibly because giving women access to credit can lead to their economic empowerment, and strengthen their work ethic and financial discipline In addition, repayment rates may be expected to be higher for women because they are likely to choose relatively less risky projects Indeed, compared to men, women are more risk averse (Croson&Gneezy, 2009). Other studies also indicate that women's repayment rates are higher than men because females are submitted to a more thorough screening process (Brana, 2013) and because they are provided with individual monitoring (D'Espallier, Guérin, &Mersland, 2011).In one of the few studies conducted in developed countries, Bhatt and Tang (2002) concluded that the gender influence was insignificant. The authors acknowledge two possible explanatory reasons to justify these results in the US. First, some women in the study might have been engaged in low return activities which undermined their ability to generate sufficient revenues and profits to repay their loans. Second, low-income women in the US have access to more public benefits than men of similar socio-economic backgrounds and this may reduce the incentives for borrowers to ensure business success and loan repayment. “Knowing that a future source of income by way of public support is available, default may be a rational choice over repayment, especially for those who have never been engaged in income-generating activities to begin with. Thus, unlike some developing countries where future credit is key to increasing earning ability or reducing future vulnerability, the women in the US study might not have been that dependent on future credit as an income source” (Bhatt & Tang, 2002).This second justification may be more acceptable in most developed countries whose economies are in the expansion phase, since often social programs are cut significantly by governments during times of crisis. This can be internalized by borrowers. Because that argument does not apply in the context of this study, we assume that women borrowers may have high loan repayment rates particularly in times of recession

2.3. The relationship between micro loans and entrepreneurship.

Microfinance has three types of sources formal institutions such as rural banks and co-operatives, semi-formal institutions, such as nongovernment organizations (NGOs) and informal sources such as money lenders and shopkeepers. Microfinance provides two types of services financial services and non-financial services. Financial services include saving, microcredit, money transfer, micro insurance etc. Non-financial services include training, counseling, education, health etc. In both microfinance and micro entrepreneurship the common object is the creation of employment opportunities for the poor people and also indicts decrease poverty.

Microfinance institutions support two types of micro entrepreneurs: one is potential micro entrepreneur and the second is existing micro entrepreneur. The micro entrepreneurs mean the creation and the existing entrepreneurs mean the expansion of that entrepreneurship. Microfinance Institutions assist potential micro entrepreneurs by providing financing and training to enable them to start a business activity. This help to potential micro entrepreneurs is for pro-poor mostly. The objective of targeting the poor is to make them able to start their own business andenabling them to increase their revenues and to reduce their level of poverty. Microfinance institutions also provide services to existing micro entrepreneurs. Other financial services available to the existing micro entrepreneurs are money transfer using mobile banking to facilitate their transfers and other financial operations, micro insurance to insure their business operations and the unexpected that affect the smooth functioning of the business like the sickness or the death of the micro entrepreneur. The microfinance institutions also offer non-financial services to existing micro entrepreneurs enabling them to expand and develop their activities, their skills and to empower them. The nonfinancial services supply to existing micro entrepreneurs is managerial training, technical assistance, and analysis of the sector of activity (Ledger wood, 1998).

Various studies have been conducted before on role of microfinance in entrepreneurship development but there is not a single study available on role microfinance institutions in entrepreneurship development.

Micro Finance Institutions rest on the expectation that the availability of affordable micro loans will positively influence the entrepreneurship of clients, and ultimately their financial well-being (1999; Yunus, 1998). The availability of micro loans is what enables entrepreneurs to pursue opportunities without being constrained by their current level of financial resources Entrepreneurs can venture into rewarding projects if financial resources are available. Financial capital has-been found to provide the "ability to buy time, undertake more ambitious strategies, change courses of actions, and meet the financing demands imposed by growth", thus aiding both the survival and the growth of new ventures The availability of financial capital also acts as a buffer against shocks that might threaten small and vulnerable ventures (Bradley et al., 2011).

Absence of such resources, however, can constrain their ability to execute promising ideas and decrease their profitability (Parker and Van Praag, 2006).

In resource-scarce environments, Micro loans can offer a solution to the lack of financial resources that entrepreneurs face. Alternative financing sources such as funding provided by family and friends (Collins et al., 2009) are unlikely to be sufficient in poor contexts where saving is difficult, because individuals usually need the resources they have to fulfill their own basic needs. Additionally, formal institutions such as banks have traditionally been reluctant to lend to the poor (Khavul et al., 2012), as their lack of collateral coupled with the absence of, or weak enforcement of, property and legal rights imposes high agency costs, while transaction costs are highcompared to the loan amounts requested (Ghatak, 1999; Parker and Van Praag, 2006; Webb et al., 2013). The result has been a widespread inability of poor people to secure loans at reasonable interest rates. Frequently this leads to a heavy dependence on short-termand high-interest loans extended by moneylenders, which can contribute to indebtedness (Yunus, 1998) while further exacerbating the problem of lack of credit and loan default (StieglitzandWeiss, 2013).

Furthermore, in poor environments people frequently have no other market participation option than entrepreneurship; however, making down payments to successfully set up or extend a productive activity generally requires a minimum availability of funds (Yunus, 1998). Lump sums of money are difficult to build through saving, due to the precarious situation of poor people as well as their lack of safe avenues for depositing savings (Collins et al., 2009). The lack of credit therefore limits abilities to invest in basic supplies, tools and materials, even for the most elementary types of entrepreneurial activities, as well as the ability to meet temporary cash-flow shortages that any such activity might face. Furthermore, being uninsured, poor people naturally tend to be risk-averse as even one unsuccessful project or investment could have a detrimental impact on their livelihood and survival (Bradley et al.,2012). Thus, the availability of credit options offered by MFIs could remove some of the barriers that constrain entrepreneurial activity in poor contexts.

Although the literature in this field also points to issues that may decrease the effectiveness of MFIs such as a lack of profit generating potential of the financed ventures (Bradley et al., 2012); a lack of entrepreneurial skills (Evers and Mehmet, 1994); and high interest rates (Pretes, 2002; Webb et al., 2013), overall, we expect micro loan availability to increase a poor person's capability to start, maintain and grow a business, and to successfully navigate it to a profitable level. This should be especially true in deprived contexts where financing alternatives either do not exist or are even more expensive due to high interest rates charged by informal

2.4 Conclusions

The chapter concentrated on the information brought forward by different authors on the role of micro loans basing on the specific objectives which included to examine the ways in which micro loans have succeeded in poverty eradication, examine the factors influencing loan repayments and to establish the relationship between micro loans and entrepreneurship. The next chapter will highlight the research methods that the researcher will use to collect data.

CHAPTER THREE

RESEARCH METHODOLOGY

3.0 Introduction

This intends to give a basis upon which the findings of the study will be measured as regards of their validity, reliability and thereafter draw a conclusion. It also aims at dealing with samples selected together with relevant tools to be used in form of interviews and questionnaires, data processing and analysis and the most probable problems to be encountered during the research and how to overcome them.

3.1 Research design

According to Jobber (2010), a research design is the process of arranging the conditions for data collection and analysis in such a way that the targets making the relevant to the economy and society. The researcher will be mainly applying one study design termed as a case study. The researcher will be inspired to use this design just because there is an expectation to get varying opinions, ideas, attitudes and thinking from different managers and the staff of MAMIDECOT about the role of micro loans to the economic welfare of youths in Masaka municipality. The researcher specifically will refer to this microfinance, the opportunity will be granted to make a thorough investigation about research problem by the management and get a clear understanding on how embracing microloans have had any role to the economic welfare of youths in Masaka municipality.

3.2 Area of the study.

The research will be carried out Nyendo-Senyange in Masaka municipality on MAMIDECOT.The researcher will use this institution because it is the one extending micro loans to the youths and its information will be valid and reliable.

3.3 Study population.

According to Kyabukasa. H. (2013). Population is a group of people, objects or items from which samples are taken for measurement and target population is the total number of subjects or environment of interest to the researcher. The accessible population consisted of business people and the staff of MAMIDECOT where 80 people were considered and the researcher aimed at gathering information on matters regarding the role of micro loans

3.4 Sampling procedure.

The study population was selected using purposive sampling technique basing on the fact that the researcher was well knowledgeable about the economic parameters and that the respondents were believed to have appropriate information pertaining to the study. For the purposes of obtaining relevant information, the researcher targeted 40respondents including the clients and the staffof MAMIDECOT.

3.4.1 Sample size and selection.

According to Tabachnick and Fidell (2008) Sampling size is the process of selecting a number of subjects for a study in such a way that those selected represent the large group from which they are drawn.

Amin (2005) stated that random sampling ids the technique where items in the population have equal chances of being selected in the study

The selected group forms the sample and will enable the researcher to gain information about the population. It will be difficult to interview all the people in the institution therefore; the researcher will select only36out of the 40respondents.

The sample size was computed below using Daryle Morgan formula (1960)

Sample size $S = \frac{x^2 NP(1-P)}{d^2(N-1) + X^2 P(1-P)}$.

Where;

s = required sample size.

$X2$ = the table value of chi-square for 1 degree of freedom at the desired confidence level (3.841).

N = the population size.

P = the population proportion (assumed to be 40 since this would provide the maximum Sample size).

d = the degree of accuracy expressed as a proportion (0.05).

$S = \frac{3.841^2 x36x40(1-30)}{0.05^2(36-1) + 3.841^2 X40(1-40)}$

S=36

3.4.2 Sampling techniques.

The researcher used both probability in which random sampling was used and convenience sampling as a non-probability technique was employed. With random sampling the study was conducted on 36respondents who might happen to be clients and staff of MAMIDECOT This technique ensured that each member of the target population had an equal and independent chance of being included in the sample to avoid bias.

3.5 Data collection methods and instruments

The researcher applied qualitative and quantitative methods of data collection by which Questionnaires, interviews, observations, quotations, and secondary data were used.

3.5.1 Questionnaires.

Questionnaires involve the collection of items to which a respondent is expected to react in writing. Thus they constituted of open and closed structured questions. They were precise and concise and they were assigned and administered to all respondents.

3.5.2 Interviews.

According to (Kombo and Delno 2011) interview is an oral exchange where the investigator gathers data with direct verbal interaction with the participant. This was suitable because this enabled the researcher to obtain information that couldn't be observed, historical data and gain control over the line of questioning**.**

3.5.3 Observations.

The method was also used to allow the researcher perceive and understand the experiences of interest of respondents. The method was also used to enable the researcher see herself what people say, do so as to bridge the gap between what people say and what they do.

Considering the element of each time, the above instruments will be made in a simple but clear and in a pre-recorded form to be able to cope with research findings.

Data mostly will be got from primary sources of questionnaires and interviews and secondary data from records and reports of MAMIDECOT

3.6 Data management and processing.

A manual collection while collecting, arranging, sorting and summarizing of data throughout the processing will be used to have an objective judgment data needs to some inconsistencies.

The researcher controlled the data through gathering the only required information and neglected irrelevant information thereof.

In analysis of data, both qualitative and quantitative measures will be considered. These will ultimately incorporated with the inferential measure that will help to make generation on the findings and assist the MAMIDECOT to make adjustment basing on the findings.

3.7 Quality control method

Quality control was all about ensuring acceptable levels of validity and reliability. Therefore, the researcher applied external validity where population validity was used as a representative of the sample in Nyendo-Senyange division to ensure validity and reliability through pilot testing of the questionnaires and ensured clarity and precision.

3.8 Ethical considerations.

The researcher will ensure that the ethical values are up held in the study and the major issues of concern will include privacy, informed consent, anonymity and researcher's responsibilities.

3.9 Limitations to the study and possible courses of action.

The researcher will meet a limitation of time shortage. This is both of the side of the researcher and mostly on the side of respondents being a busy population. However, this can be coped with thorough preparation and proper time management.

In addition to that, there are biases in responses since not all people were ready to give out information. Under this limitation people tend to hide some information that would have been relevant for this research. The researcher will endeavor to make thorough explanations of the importance of the research and assurance of confidentiality of data as well as using the probing skills to reduce biased information.

3.10 Conclusions.

This is an important part in the researcher's studies as it will direct the researcher on how to go about the whole process. This chapter therefore, identifies key research issues like the research design, study population, selecting techniques, data collection instruments, data management and analysis, reliability and validity and ethical considerations.

CHAPTER FOUR

PRESENTATION, ANALYSIS AND DISCUSSION OF FINDINGS

4.0 Introduction

This chapter presents the findings of the study and discussion. The researcher in this chapter used both quantitative and qualitative data analysis to present the information collected from the field.

4.1 Background Information

Nyendo-Senyange Division was used as a case study where the first section deals with the background information of respondents while the second section presents findings in relation to the objective one which is, to examine the ways in which micro loans have succeeded in poverty eradication among youths.

The third section presents findings in relation to objective two. To examine the factors influencing loan repayments by the youths.

The fourth section presents the findings to the third objective of the study which is to establish the relationship between micro loans and entrepreneurship.

Forty six (46) copies of questionnaires were given out to different respondents by the researcher and only 36 of 46 which is 78% of the questionnaires were collected back from the youths (clients) and staff of MAMIDECOT

The questionnaires being collected by the researcher were made in one form, which was for the youths (clients) and staff of MAMIDECOT.

4.2 Presentation, analysis and interpretation

The study focused on the credit officers and youths who are clients of MAMIDECOT in Masaka Municipality-Nyendo-Senyange division. A sample of 36 respondents from Nyendo was selected and questionnaires distributed to them.

The first item of the questionnaire determined the category of the respondents in the questionnaire.

4.2.1 Distribution of respondents by category

Table.1 showing the category of respondents.

Category of respondents	Frequency	Percentage	Cumulative percentage
Clients(youths)	23	63.9	63.9
Credit officer	12	36.1	100.0
Total	36	100.0	

Source: Research Field findings 2018.

The figure above, presented the distribution of respondents by their category. The findings of the study showed that63.9% of the respondents were youths and 36.1% were credit officers. Importantly the findings indicated that majority of the respondents were youths compared to the credit officers. This showed that the researcher concentrated more on the youths as her target respondents since she wanted to know if micro loans has done anything on their economic welfare just as the researcher took the study to find out ***the role of micro loans on the economic welfare of youths*** and she assumed to get the clear and relevant information from them, so as to build her conclusion whether micro loans had any role to their economic welfare. The researcher also looked for some information from the credit officers who extend these loans to the youths in order to know if micro loans are always available, the conditions taken before giving out them, and to see whether their services have benefited their clients.

Therefore, the researcher aimed at two categories of respondents that is the youths and the credit officers but majority of them were the youths to obtain the required information.

4.1.2 Distribution of respondents by gender.

Table.2 showing the distribution of respondents by gender

Gender	Frequency	Percentage	Cumulative percentage
Male	25	69.4	69.4
Female	11	30.6	100.0
Total	36	100.0	

Source*: *Primary data 2018

The figure above, presented the distribution of respondents by gender. The findings of the study showed that 69.4% the respondents were males and 30.6% were females. The findings revealed that men are struggling to reduce poverty, have got much interest in starting businesses and they can effectively and efficiently run them. It is also because that most of the youths are married and for men have a lot of responsibilities to execute in their homes like paying rent, provision of food, clothing, educating the children among others. The findings further showed that because majority of women depend on their husbands, very few of them have got interest in starting small businesses giving out some reasons that it is because their husbands can afford to facilitate whatever they want and they had no reasons for looking for micro loans, and that some who wish to use them tend to be having no collateral to give out in order to access them.

Therefore, micro loans were seen to be mainly used by men compared to women and this meant that micro loans evolve economic development approach intended to benefit the low-income part ofa given society(both women and men) as supported by(Bakhtiari,2006,Sophia&Wisdom,2012).

4.1.3 Distribution of respondents by age.

Table.3 showing the age brackets of respondents.

Age bracket	**Frequency**	**Percentage**	**Cumulative percentage**
18-25	8	22.0	22
26-30	10	28.0	50
31-35	12	33.0	83
36-39	6	17.0	100.0
Total	36	100.0	

Source. Primary data 2018

From the above table, most of the respondents were between the age group of 31-35 with 33% of the total respondents which formed the section of prominent and mature business youth. 28.0% of the respondents were between 26-30 years of age, 22.0% were between 18-25 and 17.0% of the respondents were between 36-39 years of age

Therefore, the researcher was able to get the required information since all the respondents were still youths and they were assumed to provide true information that best suits to the study which was based on the role of micro loans to the economic welfare of youths.

4.1.4 Distribution of respondents by the level of education

Table 4 representing the level of education of the respondents

Level of education	Frequency	Percent	Cumulative Percent
Certificate	15	41.7	41.7
Diploma	9	25.0	66.7
Bachelor's degree	7	19.4	86.1
master's degree	2	5.6	91.7
Did not go to school	3	8.3	100.0
Total	36	100.0	

Source: ***Research Field Findings2018***

The table above represents the distribution of respondents by their levels of education. The findings indicated that most of the youths hold certificates taking 41.7% and this is because they lacked enough funds to enroll their education up to higher institutions of learning and ended up with certificates. Furthermore there are some of the youths who managed to obtain diplomas and they were taking 25%. 8.3% of the respondents did not go to school because of some reasons like lack of school fees, parents to support them among others. 19.4% and 5.6% of the respondents were credit officers holding bachelor’s and master’s degree respectively.

Therefore the findings showed that both youths and the credit officers attained education at different levels and this was helpful to the researcher to know how the role of education for example how it could influence loan repayment as presented by Nikhade et.al(2013) who assumed that education positively influence the repayment behavior of the borrowers.

Table 5 Distribution of respondents by marital status

Marital Status	Frequency	Percent	Cumulative Percent
Married	25	69.4	69.4
Single	8	22.2	91.7
Divorced	3	8.3	100.0
Total	36	100.0	

Source: Primary data 2018

The table above presents the distribution of respondents by their marital status. The findings of the study showed that majority of the youths with 69.4% are married.22.2% are single ta and 8.3% divorced.

Therefore, findings on marital status of the youths showed that majority of them are married and this meant that married youths were assumed to be having many responsibilities and used micro loans, so they were relied on to give enough information on the role of micro loans.

4.1.5 Distribution of respondents by type of business

Table.6 showing the type of businesses carried out by the youths

Type of business	Frequency	Percentage
Market vendor	9	25
Retail shop	7	19
Boda Boda	11	31
Farming	5	14
Poultry keeping	4	11
Total	36	100

Source. Primary data 2018

The table above represents the distribution of respondents by their type of business. The findings of the study suggested that the biggest number of respondents were BodaBoda cyclists and market vendors. This is indicated by their percentages of distribution that is 31% and 25% of BodaBoda cyclists and market vendors respectively.19% of the respondents involved in retail shops, 14% farming and 11% poultry keeping.

Therefore, the findings of the study showed that youths invested micro loans in different ventures but majority of them are in BodaBoda and this helped the researcher to know the profitable business in which youths were involved to generate income that contributed to their economic welfare.

4.1.6 Distribution of respondents by number of years spent in business.

Table.6 showing the number of years spent in the business by the use of micro loans.

Years in business	Frequency	Percentage
1-2	6	17
3-5	20	55
More than 5 years	10	28
Total	36	100

Source: Primary data 2018

The table above represents the respondents by the numbers of years spent in business. Under this sub title the respondents were asked to give the number of years they have spent in business using micro loans. The findings showed that most of the youths have spent 3-5 years and this is explained by their percentage which is 55%, followed by 28% who have spent more than five years in business, then 17% have spent 1-2 years in business.

Therefore, majority of the youths had spent 3-5 years in the business using micro loans as a source of funding in their businesses and the researcher was helped to draw conclusions on the level of their economic welfare if it had improved, or improving or not and to know how long it required for the youth to benefit from the use of micro loans so as to change their economic status.

4.2. Ways in which micro loans have succeeded in poverty eradication among the youths.

The first objective of the study was to examine ways in which micro loans have succeeded in poverty eradication among youths. To achieve this, the respondents were asked different questions as regards micro loans and poverty eradication.

4.2.1. Do you use micro loans as a tool for eradicating poverty?

Table.7 indicating whether respondents used micro loans

Response	**Frequency**	**percent**	**Cumulative percent**
Yes	26	72.2	72.2
No	10	27.8	100.0
Total	36	100.0	

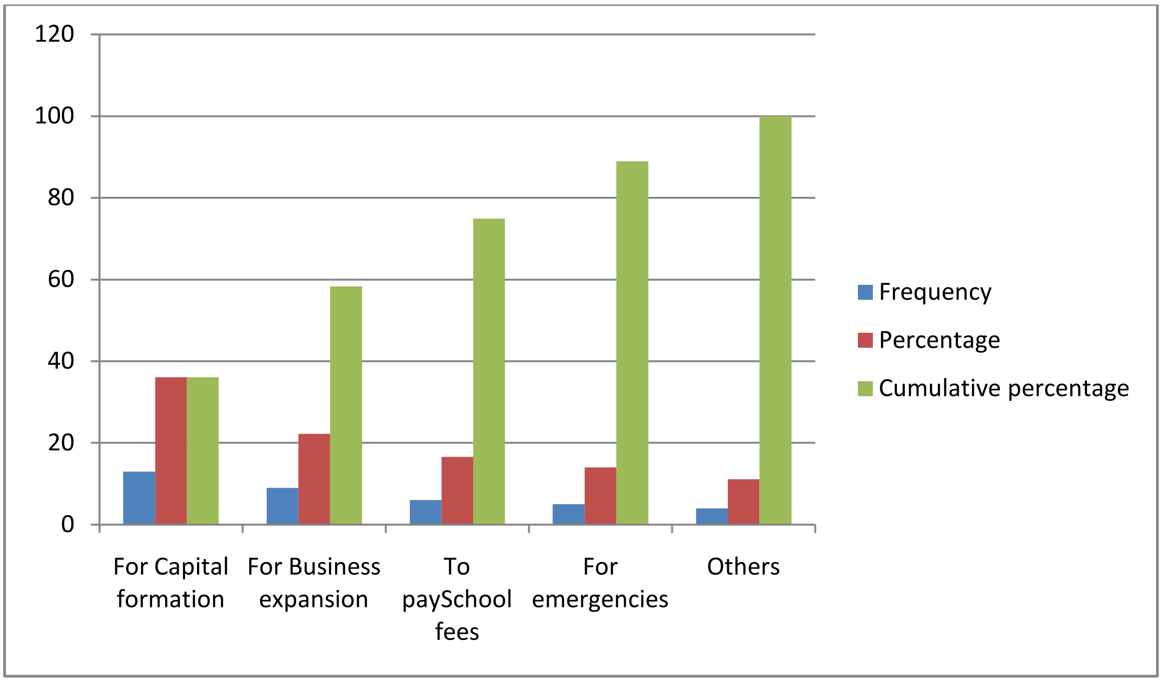
Source: Research Field Findings 2018.

The table above represents the number of respondents who use and do not use micro loans. The findings showed that 72.2% of the youths use micro loans while 27.8% do not use them.

The information was obtained from both the clients and credit officers and majority of them agreed that indeed micro loans are used to eradicate poverty. Therefore, the researcher managed to acquire information on how youths use micro loans to reduce poverty and improve their economic welfare.

4.2.2 What is the purpose for using micro loans?

Fig.1 Purposes for using micro loans



Source: Research Field Findings 2018

In order to find out the ways in which micro loans have succeeded have succeeded in poverty eradication, there was a need to know the purposes for using micro loans.

Most of the youths 36.1% use micro loans for capital formation whey they want to start businesses among which include retail shops. restaurants, farming, among others and thus helping them to eradicate poverty.22.2% use micro loans for business expansion through many ways like opening out other branches and this is done when they find out that these businesses are profitable.

16.6% of the youths used micro loans for the purpose of paying school fees for their children, 14.0% use micro loans for emergencies. These emergencies are both personal and impersonal. Personal emergencies include sickness accidents, funeral arrangements, loss of a job or crop/livestock, or loss through fire or theft. While Impersonal emergencies include events such as war or natural disasters among others that may occur at any time of the day.11.1% use micro loans for other purposes.

Therefore, the findings revealed that micro loans are majorly used for capital formation and business expansion as argued by both the youths and credit officers.

4.2.3 Have micro loans helped you to overcome poverty?

Table. 8 Showing the response whether micro loans have eradicated

Response	Frequency	Percent	Valid Percent	Cumulative Percent
Yes	26	72.2	72.2	72.2
No	10	27.8	27.8	100.0
Total	36	100.0	100.0	

Source: Research Field Findings 2018

The table above represents the responses got from respondents stating whether micro loans have reduced poverty or not. The findings showed that 72.2% of the youths and credit officers accepted that micro loans have eradicated poverty. However, 27.8% of the respondents did not accept as some of them were still poor.

Therefore, from the findings it was seen that majority of the youths have appreciated the role of micro loans in poverty eradication and the researcher was able to know the change that micro loans had brought in their lives and economic welfare This was also supported by some quotations from a respondent where one could say "***I was un able to take care of my family because I was not aware of micro loans but when I got to know about their use managed***

to start up a small business and generate income which has helped me to take care of my family like educating the young ones"

4.2.4 What other means can use to eradicate poverty apart from the use of micro loans?

The respondents gave some ways in which they can eradicate poverty and they mentioned ones included continued saving, family planning, proper financial management like reducing expenditures among others. Therefore the respondents argued that they have got other means to eradicate poverty.

The respondents said that they are faced with lack of securities that have to be given out before processing the loans. They also say that at times they lack guarantors when they want to acquire loans and thus they end up failing to get them. The interest rate that are charged on the loans affect the youths and they complain that they are high.

4.2.5 Statements on how micro loans have succeeded in poverty eradication among youths.

The statements aimed to justify how micro loans have eradicated poverty and the respondents were asked if they to give their thoughts which they assumed to be the most appropriate basing on Strongly Disagree(SD),Disagree(D),Not sure(NS) Agree(A) and Strongly Agree(SA).

Descriptive statistics was also used where mean and standard deviation was taken to explain the thoughts which were given by the respondents. The higher the mean showed the stronger respondents agreed with the statement and the same was applied to the standard deviation.

Table.9 showing the statements on how micro loans have succeeded in poverty eradication among the youths.

Statements on poverty eradication	SD	D	NS	A	SA	No	Mean	Std.Deviation	Variance
Malnutrition,hunger, diseases have now reduced	4	5	8	16	3	36	3.25	1.156	1.336
Youths are now enjoying improved living standards	5	5	7	14	5	36	3.25	1.273	1.621
Micro loans have enabled youths to make investments hence reducing poverty.	3	8	7	12	6	36	3.22	1.267	1.606
Youths have accessed job opportunities than before	2	2	6	9	17	36	4.03	1.183	1.399

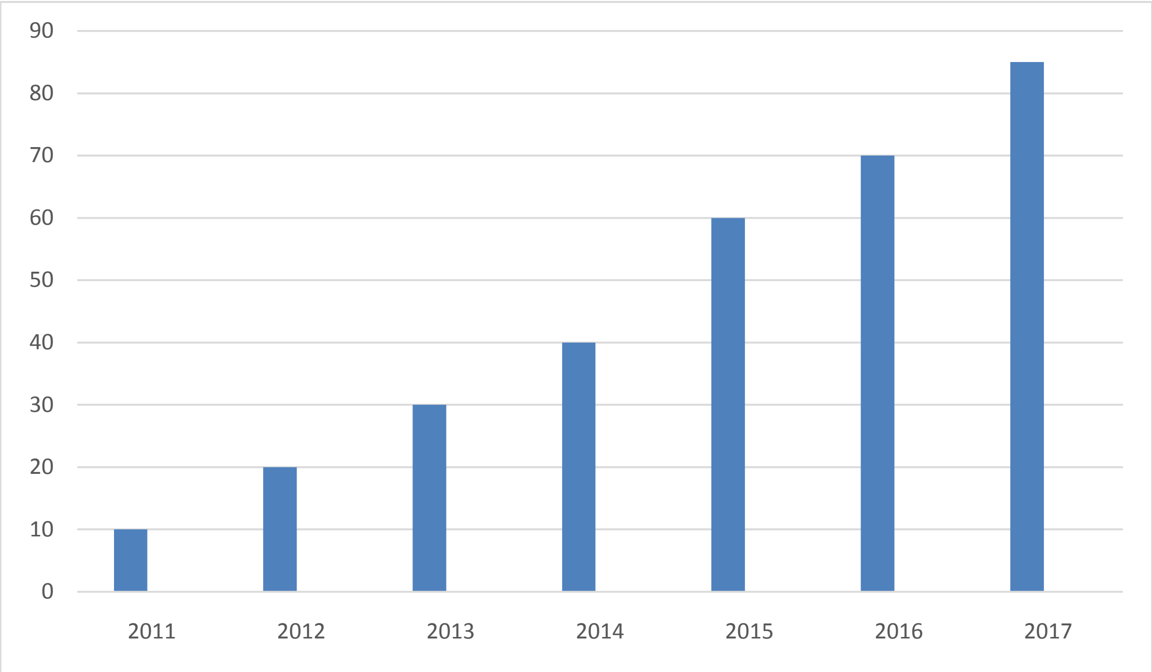
Source: Primary data 2018

From table above the findings the mean ranged from 3.22-4.03 where respondents with the highest mean(4.03) seemed to agree with the statement "youths have accessed job opportunities than before" The information was obtained from both the youths and staff of MAMIDECOT where majority of them started up small businesses enabling the rest also to get employed and this supported by (Bakhtiari,2010,Sophia & Wisdom,2013) who noted that

micro loans will lead to achievement of wide range of development, objectives including the fulfillment of self-employment, new firms formation and improvement of economic wellbeing of the households Therefore this showed that micro loans succeeded in poverty eradication by enabling youths to access jobs compared to how they used to be before they became aware of the role of micro loans. The respondents further said that they have made investments in different ventures like farming which has also helped other unemployed youths to get jobs on the farm and they have managed to eradicate poverty.

Further still information secondary data was collected from some of the annual reports that were kept by the staff of MAMIDECOT and they included how job opportunities have increased among the youths from 2011-2017 and the data is tabulated below,

Figure.2 showing secondary data



Source: Secondary data 2018

The graph above represents the changes on the rate how youths have accessed job opportunities by the use of micro loans and the results showed that the percentage increased from 10-85% on the youths who have accessed jobs.

Therefore, from all the information gathered, micro loans have enabled youths to access job opportunities and thus eradicating poverty.

4.3 Factors influencing micro loan repayments

The respondents were asked to give their view on the factors that influenced loan repayments by the youths.

4.3.1. Statements on the factors influencing loan repayments by the youths.

Statements on factors influencing loan repayments	SD	D	NS	A	SA	N	Mean	Std.Deviation	Variance
Borrowers with higher levels of education show higher repayment rates.	2	8	9	14	3	36	3.22	1.072	1.149
Borrowers with business experience have higher repayment rates	4	5	8	15	4	36	3.28	1.186	1.406
Higher repayment levels among women	4	7	4	17	4	36	3.28	1.233	1.521

Source: Primary data 2018

From the table above the highest mean were 3.28 with the respondents strongly agreeing with the statements “Borrowers with business experience have higher repayment rates and higher repayment rates among women. Borrowers with business experience to have higher repayment rates come to agree with (**Baklouti, 20**13) who noted ***that borrowers with***

business experience are more successful and this allows them to be more regular in repayment of microcredit loan.them are more likely to have developed relationship networks with the suppliers, customers and It was also that the relationship between business people and suppliers it induces loan repayment by borrowers with business experience and this was supported by one of the quotations where a respondent said "***Just as one can order goods from the supplier, gets ready to pay them knowing that the supplier will tirelessly demand for his/her money and knows that when he delays to pay the supplier will stop providing the required goods"***This thus implied that borrowers with business experience always struggle to minimize debts in the business so as to be profitable.

Additionally women were seen to be having higher loan repayments compared to men and this was justified in the previous chapters where some studies revealed that women default less frequently on loans possibly because giving women access to micro loans can lead to their economic empowerment and this was also supported by an interview guide where a respondent was asked ***On men and women, who always pay loan promptly? Respondent: Women"***

Therefore, this showed that the major factors that influenced loan repayments was business experience and gender. This helped the researcher to know their effect on the economic welfare of youths.

4.3.5 Was security required before loan processing?

Response	**Frequency**	**Percentage**	**Cumulative percentage**
Yes	36	100	100
No	0	0	100
Total	36	100	

Source: Primary data 2018

All the respondents agreed that all MFIs require collateral or security in order to access a loan. Such security is needed by MFIs in order to compensate for their money in case of failure for the client to pay the loan taken.

Such security includes land titles, cars, and buildings among others. Most of respondents responded that they usually offer land titles as security in order to access a loan while others are unable to acquire loans due to lack of security required by Financial Institutions.

Majority of the respondents agreed that security was require before loan process they said that ***"You cannot even access any loan without giving out your security*** "This was in line with the previous chapters that highlight the factors influencing loan repayment, Therefore, the researcher was able to understand if youths had security before processing loans so as to improve their economic wellbeing.

What Methods do you use in paying back the loans?

Some of the respondents said that they pay in installments while others used partial payments

Fig3 showing the methods used in loan repayments

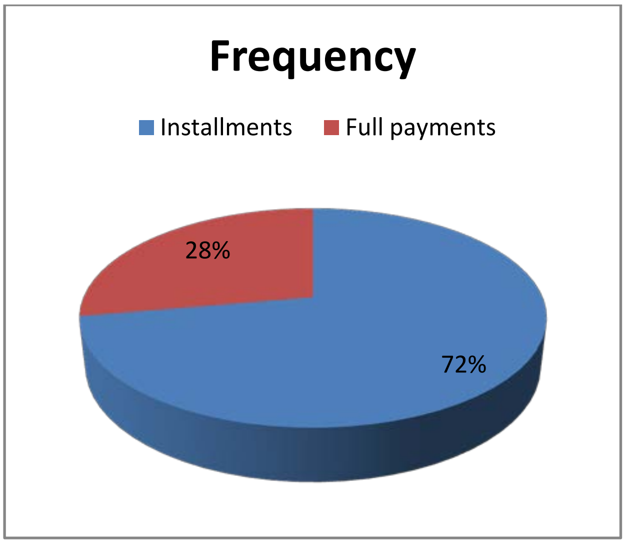


Figure.1 above revealed that majority of the borrowers pay back in installments taking 72% while 28% make full payments.

4.4 The relationship between micro loans and entrepreneurship among youths

The respondents were require to rate the relationship between micro loans and entrepreneurship and show how the entrepreneurs benefit from micro loans.

4.4.1 Micro loans can offer a solution to lack of financial support that entrepreneurs face

Table 10.showing how Micro loans can offer a solution to lack of financial support that entrepreneurs face

Statements on the relationship between micro loans and entrepreneurship	SD	D	NS	A	SA	N	Mean	Std, Deviation	Variance
Micro loans increase youths' capability to start, maintain and grow a business.	4	6	8	11	7	36	3.31	1.283	1.647
Micro loans can offer a solution to the lack of financial services that entrepreneurs face	2	2	5	18	9	36	3.83	1.056	1.114
Entrepreneurs can venture into rewarding projects	6	10	4	13	3	36	2,92	1.296	1.679

Source: primary data 2018

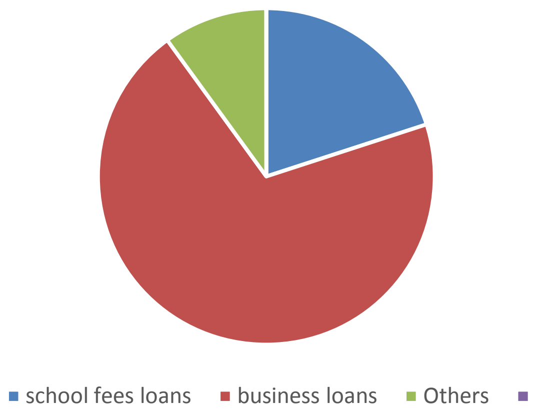
The table above revealed that the highest mean was 3.83 from the respondents who strongly agreed that micro loans can offer a solution to the lack of financial support that entrepreneurs face.

Therefore this showed that micro loans play a great role in supporting entrepreneurs with financial support that helped them to start up business and expand them as supported by (Yunus,1998) who noted that micro loans enables entrepreneurs to pursue opportunities without being constrained by their level of financial resources.

Further still the respondents said that they have managed to start up small business by use of micro loans "I ***acquired a micro loan worth 500,000shs and started a retail shop, and used the profits to increase more on the stock and now it has grown up."***

The respondents also said that they used micro loans because they had lacked capital to start businesses and that was why they resorted to use of micro loans.

One of the credit officers said that "***majority of the youths are entrepreneurs and they always want to start up different types of businesses***" This agreed with Yunus(1998) who asserted that entrepreneurs can venture into rewarding projects



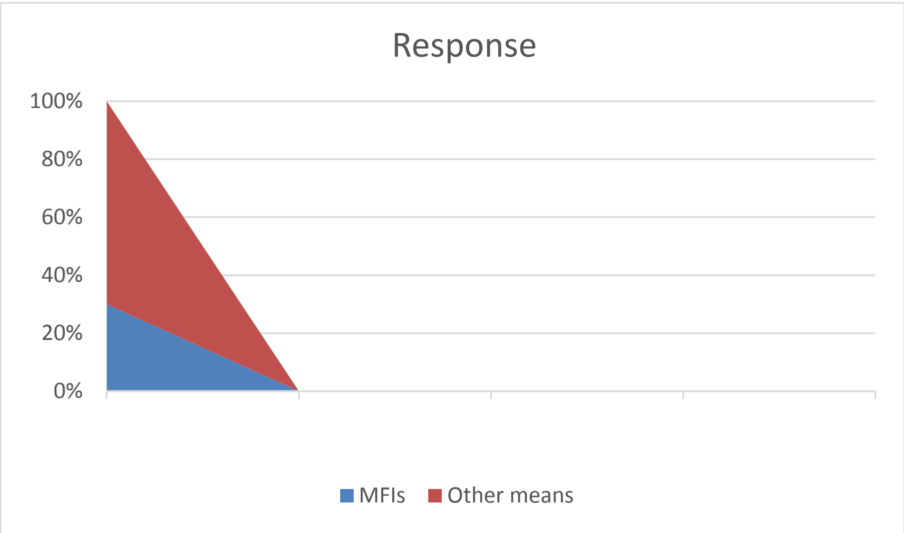
Source: Primary data2018

Therefore, the findings showed that micro loan supports entrepreneurs when they lack funds to run the business and they help to improve their economic welfare.

What other means can you use to access funds other than MFIs?

The respondents said that they would borrow from their friends, family members, among others.

What do you prefer on MAMIDECOT and other means?



Primary data: 2018

The figure above showed that 70% of the respondents preferred to use other means saying that other means like borrowing from friends does not subject them to pressure and their tends to be no interests compared to funds got from MFIs.

However, some of them said that these funds may not be readily available when one needed them instantly.

30% of the respondents preferred borrowing from MFIs saying that they are accessible and they are always available when one needed them. However, they said that they can be pressurized to pay back and this brings them stress.

Therefore, this showed that although microloans contribute to the economic welfare of youths, many youths would prefer other means if they were effectively used.

4.5 Conclusion

This chapter covered the findings, analysis and discussion regarding background information of respondents and the role of micro loans to the economic welfare of youths in Masaka Municipality. The findings were based on the information collected from the respondents in relation to the specific objectives of the study.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.0 Introduction

This chapter presents a summary of the major findings of the study, draws conclusions and gives recommendations from the study and area of further research.

5.1 Summary

This study started with the foresight of the entire study comprising the introduction of the subject matter of the research work which is the role of micro loans to the economic welfare of youths Masaka Municipality Nyendo-Senyange Division.

In the review of Literature, research was collected using the set objectives which were, to examine the ways in which micro loans have succeeded in poverty eradication among youths.

To examine the factors influencing loan repayments by the youths.

To establish the relationship between Micro loans and entrepreneurship among youths.

The research methodology the study used in collecting data, involved use of questionnaires, interviews, observations and secondary data got from various books from the library and from the internet which made data collection and analysis easier .

The study involved 36 respondents of which 23 were clients and 13 were credit officers and.

The study revealed that males are the majority of the clients served by MAMIDECOT. Majority of the clients had used micro loans from 3-5 years. Research found out that most of the clients use micro loans for the purposes of capital formation, business expansion, to pay school fees emergencies among others and they these have helped them to eradicate poverty..

It was revealed that security was required before processing a loan and the factors which influenced loan repayments included level of education, gender, business experience among others.

It was also observed that micro loans can offer a solution to the lack of financial support that entrepreneurs face.

5.2 Conclusions.

Basing on the objective one, micro loans and poverty eradication, the study revealed that micro loans play a great role on eradication of poverty. This is because the youths who use them managed to start up small business and improved their standards of living

Basing on the objective two, the study revealed that security is a necessity before processing a loan and majority of the youths handed their land titles to the credit officers. It was also revealed that the factors influencing loan repayments affect the borrowers who tend to not be having them.

Basing on the objective three, micro loans play a great role on boosting entrepreneurs by enabling them to venture into rewarding projects, offering a solution to lack of financial support that entrepreneurs face.

Data was collected using tools such as questionnaires which were being distributed to different respondents and provided appropriate answers related to the topics. Data collected was fed into tables, pie charts and presented in form of figures and tables in chapter four. Their implications were based on the research questions and study objectives.

Research was concluded that micro loans play a great role to the economic welfare of youths by eradicating poverty and boosting entrepreneurship among youths.

5.3 Recommendations

The study revealed that MFIs are influenced by political and economic environment. Therefore, the government should provide suitable political and economic environment. This is because if an MFI services to work effectively, there must be a suitable economic and political atmosphere in the country in which youths are operating.

The study revealed that many clients are bodaboda cyclists, and this is their major source of income. It is therefore recommended that the government should put much emphasis on development of infrastructure such as roads for easy transportation of customers.

The study revealed that most of the youth (clients) are males. It is therefore recommended that MFIs should also attract women to also get involved in the access of micro loans so that they can also develop and pool themselves out of poverty.

The management should sensitize their clients about the need to secure micro loans so as to reduce poverty among themselves.

The management should also lengthen the loan repayment period. The current loan repayment period is too short to pay back the loans in time.

Research found out that the collateral is required before processing and this scare some of the youths to access micro loans. It is therefore recommended that MFIs should lower the interest charged on reduce on the restrictions so as to allow youths acquire these loans.

5.4 Suggestions for further research.

The findings of the study suggest research in establishing the role of micro loans to the economic welfare of youths in Masaka municipality. Nyendo- Senyange Division.

The following are the suggested questions for further research

The role of micro loans on women empowerment.

The role of government policies in business performance

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APPENDIX I

QUESTIONNAIRE

Dear respondent, I am **Nakyanja Grace** a student of Uganda Martyrs University pursuing a bachelor in Business Administration and Management. I am conducting a study and this questionnaire is designed to collect data **on the role of micro loans to the economic welfare of youths in Masaka municipality a case study of MAMIDECOT-Nyendo branch**

In partial fulfillment of the requirement of Uganda Martyrs University as part of my research, kindly provide me with information on the above topic.

Your opinions are very important to this study. The data shall be used entirely for academic purposes only and it will be treated with paramount confidentiality.

PART A: Demographic Information (please tick in the appropriate box provided)

Category of respondent

Client ☐

Credit officer ☐

1. Gender

Female ☐

Male ☐

2. Indicate where you fall among the following age brackets

18-25 ☐ 31-35 ☐

26-30 ☐ 36-39 ☐

3. Level of education

Certificate ☐ Others specify……………………..

Diploma ☐

Bachelor‘s Degree. ☐

4 .Marital status.

Married ☐ Single ☐

Divorced ☐

Type of business.

(Please tick)

Restaurant ☐ Farming ☐

Market Vendor ☐ Retail shop. ☐

Brick laying ☐ Poultry keeping ☐

Bodaboda cyclist ☐

Others specify……………………….

PART BMicro loans on poverty eradication among youths

1. Do you use micro loans? (Please tick)

Yes ☐ No ☐

2. Number of years of using micro loans (please write) ☐

3. Forwhat purpose do you use micro loans?

Business ☐ Others specify……………………………….

School fees ☐

4. Have they helped you to reduce poverty?

Yes ☐ No ☐

5. For what purposes do you use micro loans to eradicate poverty?

……………………………………………………………………………………………
……………………………………………………………………………………………

6. Please respond to the following statements by indicating the extent to which micro loans have succeeded in eradicating poverty among the youths.

1=Strongly Disagree 2=Disagree 3=Not sure 4=Agree 5=strongly agree.

Statements on poverty eradication	1	2	3	4	5
Malnutrition, hunger, diseases have now reduced					
Youths are now enjoying improved living standards					
Increased outputs have enabled hunger eradication					
Micro loans have enabled youths to make investments.					
Youths have accessed job opportunities than before					

7. Apart from micro loans, what other means can you eradicate poverty?

………………………………………………………………………………………………
………………………………………………………………………………………………

PART.C Factors influencing loan repayments.

8. Are there some factors that influence loan repayments?

Yes ☐ No ☐

9. What is that influencing factor on loan repayment basing on the following?

Level of education ☐ Business experience ☐ others specify……………… ☐

Gender ☐ Age

10 What are some of the ventures that entrepreneurs invest in?

………………………………………………………………………………………………
………………………………………………………………………………………………

11. Please rate the following statements as regards micro loans, entrepreneurship and venture outcomes.

Statements on entrepreneurship and venture outcomes	1	2	3	4	5
Micro loans can offer a solution to the lack of financial services that entrepreneurs face					
Micro loans increase youth capability to start, maintain and grow a business					
Entrepreneurs can venture into rewarding projects					

12 What do you prefer on MFIS and other means?

……………………………………………………………………………………………………

……………………………………………………………………………………………………

13 What other means can you use to access funds other than micro loans?

……………………………………………………………………………………………………

……………………………………………………………………………………………………

THANKS FOR YOUR TIME.

APPENDIX II

A MAP SHOWING THE LOCATION OF MAMIDECOT

APPENDIX III

Letter of introduction