



**EXPLORING THE CONTRIBUTION OF MICROFINANCE TO POVERTY
REDUCTION AMONG WOMEN IN CHONGWE DISTRICT: A CASE OF
VISIONFUND ZAMBIA**

BY

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A dissertation submitted to the School of Business, Economics and Management in partial fulfilment of the requirements of the award of Bachelor's degree in Business Administration at the University of Lusaka

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DECLARATION

I, Mildred Sumbukeni, declare that the content presented in this dissertation is the outcome of my individual and independent effort. Additionally, I affirm that this work has not been previously presented for evaluation or fulfilment of any postgraduate qualification at another institution or for any other credential.

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DEDICATION

I dedicate this work to my Mum, whose moral support has been the driving force that enabled me to work hard and push through my academic journey. I wish to extend gratitude to my sister Gladys, whose belief and constant encouragement has been very instrumental throughout this dissertation.

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ABSTRACT

Despite reshaping aid perspectives in Asia and Latin America, MFIs have channelled substantial credit to low-income groups. Failure to ascertain if microfinance effectively lifts impoverished women in Chongwe out of poverty poses risks for the Zambian government and partners like Vision Fund Zambia. This study aims to establish Vision Fund's MFI services for Chongwe women, investigate the sustainability of women's livelihoods, and assess challenges and successes in poverty reduction through microfinance services.

The study adopted a quantitative methods approach and used a descriptive study design. The population of the study consisted of female loan recipients from Vision Fund Zambia residing in Chongwe district. The study used purposive sampling technique and data was collected using structured questionnaires. Data was analysed using descriptive statistics and regression analysis was conducted to examine the relationship between microfinance and poverty reduction among women in Chongwe district.

The study found that Vision Fund provides diverse MFI services to women in Chongwe District, such as microcredit, financial literacy, savings, entrepreneurial training, community banking, technology use, and programs for healthcare and education. Women expressed high satisfaction, especially with microcredit and technology. Microfinance positively impacts women's livelihood sustainability, affecting income, business, confidence, savings, literacy, overall well-being, education access, and community development. Examining challenges and successes revealed positive aspects like saving, empowerment, community inclusion, flexible repayment, effective poverty reduction, community engagement, network establishment, and potential for long-term poverty reduction.

The study recommended that: Vision Fund should continue and expand its successful microcredit services, leveraging the high satisfaction reported by women; there is need to enhance financial literacy programs to further empower clients in making informed financial decisions; there is need to address challenges related to community-based banking services to improve accessibility, especially in remote areas; and there is need to strengthen community engagement initiatives to address social issues related to poverty.

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CHAPTER ONE

INTRODUCTION

1.0 Introduction

This research evaluated Vision Fund Zambia's impact on reducing poverty among its clientele, women in the Chongwe area. An introduction outlining the study's history and topics opens the chapter. The problem statement, the study objectives, and the research questions follow. The study's scope is also covered in this chapter. A summary of the study's importance and the structure of this report concludes this section.

1.1 Background of the study

Few modern concepts have inspired as much optimism globally as the idea of microfinance in the battle against poverty via women's empowerment. Microfinance initiatives have been successful in assisting women in escaping the cycle of poor income and education. Women join microlending programmes with the hopes of increasing their income and savings through borrowing, enhancing food security, bolstering their enterprises, and lowering their vulnerability risk.

Microfinance has been one of the most effective tools in the battle against poverty over the past few decades (Becker, 2011). When microfinance first began, it may have taken the form of a modest loan to a low-income person to help them launch or expand a business, keeping them out of poverty (Bateman, 2011). When it first emerged, microfinance was marketed as the most straightforward means of releasing the productive potential of the underprivileged who depend on self-employment (Hulme & Mosley, 1996). The idea behind microfinance was that by giving financing, it would transform clients' enterprises. At the moment, the idea of microfinance offers to combat poverty and strengthen the institutional capabilities of financial systems by figuring out how to lend money to the underprivileged in an economical manner (Morduch, 2000).

The number of female-headed households in Africa has increased as a result of factors including male migration, the HIV pandemic, unusually high adolescent fertility, and family disturbances. The fact that some of these women don't have the necessary credentials to apply for official jobs is concerning. Women are now comparatively poorer than males as a result of this (Kabeer, 1998; Moghadam, 2005). It soon became apparent that women were investing company revenue in ways that were highly beneficial to their families and communities, even though microfinance was

mostly gender neutral (Armendariz de Aghion & Morduch, 2005). Women work in the informal sector as seamstresses, hair stylists, bakers, and vendors, setting up tables and kiosks to sell items.

The literature on developed economics demonstrates that access to monetary riches is a technique that stimulates events. (Vinkler, 1998; Williamson & Mahar, 1998; Lynch, 1996; Thiel, 2001; Todaro & Smith, 2012). Giving disadvantaged individuals access to microfinance tools like loans and investments helps impoverished societies develop and diversify their enterprises, raise production, generate more income, and enhance consumption flows—all of which contribute to the improvement of their overall well-being.

Therefore, the underlying premise of microfinance programmes is that all interventions will change people's behaviour and practices in a way that will result in the achievement of desired objectives. In this context, "desired outcomes" include improved financial literacy, improved education for women and their children, access to high-quality healthcare, and involvement in local social and political concerns (Morduch & Armendariz, 2005; Sebstad et al., 2006). Despite conflicting opinions that argue microfinance for the poor is a waste of money due to its unproven feasibility, efficiency, and lack of evidence that it will reduce poverty, the availability of microfinance for underprivileged women has increased (Kausar, 2013). Furthermore, it is suggested that microfinance is overhyped, unsustainable, and that its claims to reduce poverty have not been adequately shown (Matovu, 2006).

Zambia published what was eventually called the Poverty Reduction Strategy Paper of Zambia, a Civil Society Perspective (PRSP) in July 2001. Subsequently, the October 2001 National Summit on Poverty Reduction ushered in a new policy orientation centred on citizen empowerment, accelerated economic growth, and the elimination of poverty, primarily among the country's impoverished population (Schröder, 2002). Zambia encourages the provision of microloans to the poor (Lopa, 2011). The recent expansion of Zambia's microfinance sector may support the notion that the country's low-income residents have truly found microfinance advantageous.

Microfinance Regulations (MFRs) have been in effect since January 2006, and the number of licenced institutions has grown over time, as has been well-documented in the literature (Chiumya, 2006). The study conducted by Dixon et al. (2007) found that loan officers had job-related stress due to their challenging client interactions, which necessitated the execution of contradictory tasks

that demand specific emotional regulation. Whether or whether microfinance programme participants' lives have improved is still up for debate. For that reason, this essay evaluates how much Vision Fund Zambia has done to lower female poverty in the Chongwe district.

1.2 Statement of the problem

In some countries, the establishment of MFIs has resulted in significant credit flows, frequently to very low-income groups or households that previously had no access to financial services, particularly those provided by formal financial institutions. This has changed attitudes towards aiding the poor in both Asia and Latin America (Vanroose, & D'espallier, 2013). Numerous studies (Bezboruah & Pillai, 2013; Imai, Arun & Annim, 2010; Churchill & Marr, 2017) have tried to evaluate the impact of these programmes on poverty and their global scope. This is true because poverty is a multidimensional issue, necessitating multimodal intervention to break the cycle of poverty.

Reducing economic disparity and poverty in Zambia's population is still a major issue (Central Statistical Office [CSO], 2016). According to CSO's (2011) report, 60% of Zambians are considered to be impoverished. Like in many Sub-Saharan African nations, Zambia's informal economy continues to be the major driver of job creation (Chiumya, 2006). Policies are being implemented to encourage this industry, and the Zambian government has consistently stressed the critical role that microfinance plays in this context.

However, a number of academics have contended that the effectiveness of microfinance in eliminating poverty is still a highly dubious and unsolved enigma that affects not just the social sciences but also the advancement of other disciplines. Furthermore, a lot of scholars have a tendency to believe that if a certain microfinance programme works well in one location, it will work well in other places as well. According to Sachs' (2006) research, a number of factors, including a scattered population, inadequate governance, and a lack of structure, might hinder the viability of a microfinance scheme. "Has microfinance actually succeeded in lifting the poor women of Chongwe district out of poverty?" is the question that arises in light of divergent views on the contribution of microfinance to the reduction of poverty. The question could not be adequately addressed by current literature. This is explained by the small number of research that have examined whether microfinance, particularly in developing countries, actually improves the living conditions of the impoverished (Chan & Ghani, 2011).

The Zambian government and its supporting organisations, like Vision Fund Zambia, which provides microfinance to women, run the danger of spending millions of dollars on ineffective initiatives if it is not determined if microfinance has been successful in lifting the impoverished women of Chongwe district out of poverty. Because of this comprehension, the researcher became interested in examining how MFIs (Visual Funds) can help reduce poverty among women in Chongwe District.

1.3 Objectives of the Objectives

The study was guided by the following objectives:

1.3.1 General objective

The general objective of this study is to explore the contribution of microfinance to poverty reduction among women in Chongwe district.

1.3.2 Specific objectives

- i. To establish MFI services that Vision Fund offers to women in Chongwe District.
- ii. To investigate the sustainability of women's Livelihoods through Vision Fund in Chongwe District.
- iii. To assess the challenges and/or successes of the MFIS services in poverty reduction among loan recipients in Chongwe district.

1.4 Research Questions

- i. What MFI services does Visual Fund offer to women in Chongwe District?
- ii. How sustainable are women's livelihoods through VisionFund in Chongwe District?
- iii. What are the challenges and/or successes of the MFIS services in poverty reduction among loan recipients in Chongwe district?

1.5 Scope of the study

This study's main objective is to assess how microfinance has helped women in the Chongwe region become less impoverished by looking at how their means of subsistence have changed. Both financial and social factors are part of livelihood. The livelihood outcomes in this study— income, monthly expenses, the standard of healthcare, and the kind of dwelling—are utilised to evaluate and justify the findings. The ultimate public's living conditions will most likely be affected by the availability of financial assets through spillover effects. But this study compares the lifestyles of a small sample of Chongwe district loan recipients before and after they received loans.

1.6 Significance of the study

Programme managers and decision-makers are frequently passionate about determining the efficacy of a particular intervention. This is to make sure that the scarce resources are allocated to the places that need them the most. The research will yield data that legislators may use to influence their decisions and actions in a way that advances just causes that have real impact. Furthermore, although the data produced by this research will be insightful into MFI operations and useful for lawmakers and development professionals, outcome-based evaluation fosters accountability, improves budget allocation, and encourages evidence-based decision making in addition to helping with programme target tracking and measurement.

Furthermore, it is hoped that this study will contribute to the growing body of information about the role that MFIs play in helping to reduce poverty among women. Considering all of this, it is anticipated that as the Sustainable Development Goals (SDGs) are implemented, the data produced by this research will support the government's strategic and programmatic planning, working with its supporting partners to advance efforts to end poverty and empower women.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter essentially examines research on microfinance that has been done in various nations. The following topics are covered in the chapter: a synopsis of microfinance, an empirical analysis, gaps in the literature, a theoretical and conceptual framework.

2.1 Non-Empirical Literature

2.1.1 Overview of Microfinance

Microfinance has gained recognition as one of the most effective instruments to combat poverty throughout the past forty years (Arun & Hulme, 2008). According to Robinson (2001), microfinance is the term for small-scale financial services, mainly credit and savings, that are offered to people who work for wages or commissions, who produce, recycle, repair, or sell goods, who operate small businesses, or who farm, fish, or herd; who provide services; or who work for wages or commissions; and who make money by renting out small amounts of land, cars, draft animals, machinery, and tools to other people and groups at local levels in developing countries, both rural.

Muhammad Yunus's life narrative is deeply ingrained in the history of microfinance. In October 1983, Yunus established the microfinance institution Grameen Bank in Bangladesh. The bank provides modest, destitute loans without the necessity for collateral to those who are underprivileged in metropolitan Bangladesh (Mawa, 2008). Members of microfinance can have better lives. The capacity to pay for necessities such as food, medical care, and educational costs are a few examples.

The greatest way to characterise poverty as a way of life is to hear the stories of people who live it. It describes circumstances in which one lacks something material or immaterial, leading to a state of low self-esteem. It manifests itself in several ways that have a detrimental effect on the person either individually or collectively. According to Hossain and Knight (2008), there are several signs of poverty, such as material deprivation, lack of assets, isolation, vulnerability, inability to make decisions, and limited freedom of choice and opportunity in relation to production, consumption, employment, and socio-political representation.

Microfinance is defined as "the provision of financial services to low-income poor and very poor self-employed people" by Otero (1999, p. 8). These financial services can include additional financial services like insurance and payment services, although they typically consist of savings and credit (Ledgerwood, 1999). In light of this, microfinance refers to the supply of financial services—such as savings accounts, loans, and insurance—to low-income individuals residing in both urban and rural regions who are unable to get them from the established banking industry. This explains why financial services for the underprivileged and low-income clientele are sometimes used to characterise microfinance. Even if microfinance institutions (MFIs) only disburse tiny sums, they can have a causal chain and greatly improve the well-being of the impoverished if they are used effectively.

The impoverished can become more invested thanks to microfinance, which gives them greater economic power. MFIs offer loans to the underprivileged without requiring them to submit collateral, in contrast to traditional commercial banks that only accept collateral. As a result, microfinance is seen as a financially sound tool that may support growth and sustainability in the unorganised sector that regular commercial banks overlook by offering loans.

According to reports, a large number of microlending organisations worldwide are looking for female borrowers (Yunus, 2007). because women are more productive than males and have better borrowing judgement. Women's power is said to be reinforced in areas including self-assurance, physical mobility, economic stability, public involvement, and general understanding of their rights. Members' trust is increased via microfinance, which encourages them to take more risks, such as starting or growing a company (Vonderlack & Schreiner, 2002).

2.1.2 Vision Fund

2.1.1.1 Global Overview

Vision Fund International has dedicated itself for more than ten years to creating lives that are abundantly free from poverty and full of hope, as well as to advancing better futures for kids in which they can encounter the love of Jesus. The largest network of Christian microfinance in the world is called Vision Fund. The World Vision founded the Vision Fund in 2003 with the goal of standardising operations, sharing knowledge, and pooling resources by combining all loans and other financial services under one international roof. The goal of Vision Fund, the microfinance arm of World Vision, the biggest Christian relief, development, and advocacy organisation in the

world, is to provide every child, everywhere, access to "life in all its fullness." World Vision owns all of the Vision Fund.

Bob Pierce started World Vision three years after he refused to turn away from an abandoned infant in front of him. Satisfied that the remaining \$5 in his pocket would not be enough, he realised that greater participation was necessary for a more comprehensive and enduring resolution. The group, which had its first headquarters in Oregon, concentrated on providing mission assistance for East Asian issues. With operations in almost 100 countries worldwide, World Vision has grown to become the biggest Christian non-governmental organisation in the world today. Together with World Vision, Vision Fund was able to reach 530, 000 customers in 2007. With the help of Vision Fund services, low-income households may raise their earnings, which in turn helps communities thrive by boosting economic activity, granting access to clean water, healthcare, education, and nutrition, and laying the groundwork for local economies to grow.

When calamity hits, Vision Fund is there to support communities and people in rebuilding their lives by offering the insurance and finance necessary to not just survive but prosper. The underlying premise of Vision Fund is that deep-rooted, intricate economic and social deprivation can only be resolved via long-term, sustainable financial inclusion. The principles of Vision Fund are derived from Jesus Christ, who gave all up to serve everyone, regardless of their beliefs. Following in the footsteps of Jesus, Vision Fund works to change the lives of individuals who are vulnerable, impoverished, helpless, or at risk. The guiding principles of Vision Fund state that we can only start to adequately care for children's well-being and treat men and women equitably throughout the world by cooperating to ensure financial inclusion for everyone.

2.1.1.2 Vision Fund Zambia

A division of Vision Fund International is Vision Fund Zambia. It is a non-profit organisation run by Christians that helps parents in challenging and vulnerable homes mould their children's futures. The institution works with the most disadvantaged families and societies, regardless of religion, ethnicity, or cultural background, in order to achieve long-lasting changes in their life. This is because of the Christian ideals it upholds. Customers in need who reside in remote and vulnerable locations can get cash assistance as well as additional forms of income from Vision Fund Zambia.

Since 2003, Vision Fund Zambia has helped entrepreneurs operating microbusinesses by offering small company loans. These loans give them the much-needed working capital they need to grow

their companies and, as a result, raise their families' income. They are able to support World Vision's efforts to improve the lives of the poorest communities in Zambia by concentrating on women, who make up more than 70% of the clientele. The five main product categories offered by Vision Fund Zambia are microloans, savings programmes, microinsurance, education, and training. Chipata, Choma, Mumbwa, Kalomo, Kafue, Monze, Mpika, Luanshya, Chongwe, Mbala, Luwingu, Solwezi, Sinazongwe, Mazabuka, Katete, Petauke, Kitwe, Chingola, Lusaka, Chawama, and Mufulira are among the locations of VisionFund Zambia's branches.

2.1.1.3 Vision Fund's Women Financial Empowerment

When it comes to obtaining financial goods and services, women living in rural areas of developing nations have particular difficulties. Unfinished education, marriage and childbirth at a young age, and the responsibilities of family and community support roles might prevent women from having the same possibilities as males and from having the means to financially empower themselves and their families. In addition, land inheritance rules that promote male ownership prevent women from having assets to pledge as security for bank loans, and obtaining a recognised ID presents difficulties for them. Women may find it challenging to obtain the resources and assistance they require to advance due to societal attitudes on women in business.

The Group Lending Methodology, which forms the basis of Vision Fund's microcredit offerings, is among the most advantageous ways the company assists its female consumers. A well-established community group of friends and neighbours who are acquainted with one another and have mutual confidence is more often than not the recipient of a loan from Vision Fund than women on their own. Without requiring security or a deposit, the women in the group are able to borrow the percentage of the loan that they need. Because of the group's strong ties, everyone is held accountable and supported in the event that repaying the loan proves to be difficult.

Instead of requesting company paperwork or registration, which many women in impoverished rural regions are unable to give, Vision Fund evaluates loan applications based on the character and duration of the group as well as the individual histories of loan payback. VisionFund makes sure that the loan amount, length, and repayment schedule are all tailored to the client's requirements and capacity for payback. Women can select a shorter loan period, for example, if it better suits their company needs. During group sessions, brief talks on relevant subjects including

insurance, savings, budgeting, and prudent borrowing are enabled, allowing women to gain more financial control and understanding.

2.2 Empirical review

Numerous studies on microfinance have been undertaken worldwide.

2.2.1 Microfinance global overview

Microfinance's impact is said to vary depending on the country. A cross-sectional survey conducted in 2015 by Samer, Majid, Rizal, Muhamad, & Rashid using multinomial logistic analysis on the role of Malaysian microfinance Amanah Ikhtiar Malaysia (AIM) on household income in Malaysia found that AIM had a positive impact on the household income of women borrowers who spent three years in the scheme as compared to new borrowers who had not received treatment.

There were three microfinance programmes in Bangladesh that ran for five years or longer. These programmes conducted research on the relationship between microfinance and poverty reduction, and their findings showed that the introduction of microfinance programmes led to a modest reduction in beneficiary poverty. A number of socioeconomic indicators were used as measurements, but many of the impoverished were not reached in the settlement Nawaz's (2010). He adds that in order for microfinance to be viewed as a successful means of eradicating poverty, it must be combined with other services including learning, health strategies, coaching, and technology-related help.

A study conducted in 2011 by Noreen, Imran, Zaheer, and Saif sought to determine the impact of microfinance on poverty in Pakistan. Concepts including housing, education for kids, food security, household bills, and assets owned by the home were utilised to examine this issue. Four (4) people conducted multi-stage cluster sampling on a sample of 384 clients. The findings showed that microfinance had a beneficial impact on domestic expenditures, child education, and consumables, but not on housing condition, possession of household assets, or consumables.

Khandker (2005) conducted an aggregate and participatory analysis of the impact of microfinance on the reduction of poverty using panel data from Bangladesh. According to the findings, there was a correlation between the reduction of poverty and the availability of money through microfinance, particularly for women and at the rural community level in general. Microfunding helps the local economy and weak candidates alike.

Miled & Rejeb (2015) used cross-sectional data from 596 MFIs for 2011 to examine the relationship between macro-level microfinance and the elimination of poverty. A two-period (2005 and 2011) panel data of 1132 MFIs in 57 developing countries was added to the cross-sectional data. Considering the indigenusness associated with loans from MFIs. The study demonstrated that a country with a higher gross loan portfolio per capita from MFIs tends to have lower Poverty Headcount Ratios and higher levels of per capita; this supports the idea that microfinance plays a macro role in reducing poverty and emphasises the need for poorer nations to pay more attention to the equalising effects of microfinance.

Using data from the Vietnamese Standard of Living Review series from 1991 to 2010, Duong & Nghiem (2014) used a pseudo panel data technique to study the effect of Vietnamese microfinance institutions on poverty reduction. The study's conclusions showed that microfinance has a major beneficial influence on domestic wages and consumption. However, there is no discernible impact on the level of poverty in the home.

Imai, Arun, and Annim (2010) conducted a study on microfinance and household poverty reduction using domestic data from India. The findings showed that, despite obstacles such as those arising from the likely unobservable important purpose of accessing microfinance organisations, a positive response from MFI loans has consistently been a sign of multifaceted good fortune. The propensity score and Tobit mating version provided evidence for the significance of treatment effects. It was also discovered that, if the loan was utilised wisely, reducing poverty was more important in rural areas than in urban ones. In contrast to the availability of cash for purposes of production, the simple availability of microfinance in urban areas has significantly reduced poverty results.

Mecha (2017) carried out an analysis of theoretical literature to determine how microfinance affects the decrease of poverty. According to Mecha's research, one of the key components of poverty reduction via empowerment is the availability of microcredit to the impoverished, particularly to women and young people living in rural regions. The survey also showed that the majority of researchers have employed two or four models, with the most widely used ones being the village banking model, the Grameen solidarity group model, the targeted women groups model, and the regular payback schedule model. Mecha's research included a wide range of topics, the two most important ones being that at least 55% of its clients have been lifted out of poverty by

microcredit and that they have access to safe drinking water. Furthermore, it is evident that the poorest of the poor are not benefiting because most of them are unable to pay back their loans, which causes them to further lose what very little they do have. To sum up, the research findings indicate that microcredit is not a panacea for poverty. The study's recommendations included diversifying microfinance businesses to serve a larger clientele, educating employees and borrowers to make the most use of loans, and being able to charge fair interest rates.

2.2.2 Microfinance in Sub-Saharan Africa

The impact of microfinance on poverty alleviation in Nigeria was examined in Akinlabi, Kehinde, and Jegede's (2011) study. The study used the chi-square test, F-test, and T-test to establish an empirical relationship between microfinance loan disbursement and poverty alleviation. The results showed a significant difference between those who use MFIs and those who do not. According to the report, MFIs have a major impact on reducing poverty by raising income levels and improving the financial standing of their clientele. According to the study's findings, microfinance institutions are an effective means of reducing poverty and a practical means of granting credit to the underprivileged. Microfinance, however, may be a more effective instrument for long-term poverty reduction provided programme breadth and depth are improved upon beyond what is now done.

Boateng, Boateng, and Bampoe (2015) established the poverty impact analysis in Ghana by measuring the impact using fiscal and social variables such as specific returns, educational access, home advancement, housing, and participation in religiously-related social and recreational activities. Beneficiaries of the microfinance product from two Ghanaian organisations, Shinapi Aba Saving and Loan Company LTD and Opportunity International Saving and Loan LTD, were given sixty questionnaires to complete. The study indicated a favourable association between microfinance and benchmark factors, and it was suggested that receiptants be trained in resource management and the creation of stable political and economic environments in order to support the growth of microenterprises.

In their 2012 study, Ebimobowei, Sophia, and Wisdom examined the relationship between microfinance and the reduction of poverty in the Nigerian state of Bayelsa. Four hypotheses were developed in order to provide guidance for the study report. The paper's intended audience consisted of all women in Bayelsa involved in small-scale trading. 286 individuals were chosen

from the sample for further investigation. A survey questionnaire was used as the paper's instrument. Chi-square and ANOVA were used in the study's data analysis. Reviewing the relationship between microcredit and poverty reduction in Bayelsa, Nigeria, revealed the importance of microcredit; the magnitude of the difference between microlending and traditional rotating is noted; a significant variation is observed between the reduction in poverty and female credit repayment, as well as a variation between microcredit and female status. The hypothesis that microlending institutions could not reduce poverty levels was supported by the investigation, particularly in areas where women would not be able to benefit from the introduction of microlending in Nigeria if there were no access to basic necessities like reliable power, decent transportation, and roads.

In order to determine how microfinance affects smallholder farmers' production in agriculture, Girabi & Mwakaje (2013) studied the Tanzanian district of Iramba. A random sample of 98 respondents was used to examine two samples: non-credit recipients and credit recipients. Multiple regressions were employed in conjunction with descriptive analysis of statistics to get data. As compared to non-credit recipients, credit recipients' agricultural productivity was higher, according to the data. This resulted from credit recipients having superior access to the agricultural commodities market compared to non-receivers. The primary issues that prevented small-scale farmers from obtaining loans were listed as follows: a lack of information, insufficient sources for loans, impairments, and excessive interest rates.

Yahaya and Osemene (2011) conducted a survey in the Nigerian state of Kwara to determine the effectiveness of microcredit banks in reducing poverty. Analysis of Variance (ANOVA) and the t-test were used to examine the gathered data. The study's conclusions showed that microfinance plays a vital role in the economy by assisting the economically disadvantaged in accessing financial services, creating jobs, and extending modest loans to support the expansion of small enterprises.

2.2.3 Microfinance in Zambia

Using Chi-square and Phi and Cramer's V, Lopa (2011) studied small-scale enterprises in Zambia's Copperbelt area that had received microcredit from MFIs and the impact that microcredit had on these firms' development and expansion. The study's conclusions showed that small-scale enterprises' growth was aided by the addition of microcredit. Companies that used microfinance

demonstrated that they were generating employment and net incomes greater than the capital invested in the company.

Ninety-nine (n=99) respondents were randomly and purposefully selected from among 340 microfinance adopters of the so-called Micro Bankers Trust programme operating a microfinance business in the Makululu Compound of Kabwe, Zambia. Using an empirical model, the study examined the factors influencing poverty alleviation among microfinance adopting households in Zambia by Mafukata, Kancheya, & Dhlandhara (2014). According to the empirical model results, some respondents use microfinance to lessen poverty.

Wabei (2012) examined the factors influencing household borrowing in Zambia using a sample of 20,000 houses. Because the output variable is binary, a model known as probit was used to forecast the likelihood of borrowing. The conclusion indicated that as the number of home occupants, age, and level of education changed, so did the demand for credit. Moreover, living in an urban environment and receiving remittances both raise the likelihood of borrowing. Conversely, the likelihood of borrowing decreases in households led by women or with lower spending levels.

A research on small-scale enterprises (SSEs) funded by microfinance in Zambia was carried out by Nuwagaba (2015). The purpose of the study was to assess Zambian smaller-scale funding and how it may support the country's SMEs sector's development. Two hypotheses were tested: H0 business moved from social factor to benefit making by Micro Money Foundation has contributed to the country's impoverished SMEs subsidising, and H1 miniaturised scale finance is necessary for the growth of the SMEs sector in the country. A research was done on Genesis and Christian Enterprise Trust of Zambia MFIs. Secondary data analysis and interviewing were the methods used to acquire the data. The three years that were covered were 2012–2014. When data was evaluated using correlation coefficients, CETZAM's correlation coefficient of 0.854415 was discovered. This indicates a high association in that SMEs will have access to additional Microfunds if they are made available, or else they will continue to face a reduction in financing. The test on H1 came back positive. It also shows that MFIs are hesitant to take chances when lending money to SMEs that might not have adequate security, and the moment this isn't done, the industry's development is hampered. This indicates that H0 is accurate based on data from the two (2) microfinance organisations.

2.3 Gap in Literature

Numerous reviews of research on microfinance at the national, international, and local levels show the depth of knowledge that has been developed in this field. Nonetheless, the paucity of research on the role that microfinance plays in reducing poverty among women in Zambia's Chongwe area emphasises the necessity of doing this investigation. In one study, the factors influencing poverty alleviation among Kabwe households adopting microfinance were evaluated. In a different study, small-scale businesses that have accessed microcredit from MFIs were examined, along with the impact of this credit on the growth and expansion of these businesses in the Copperbelt province of Zambia. Unfortunately, because a microfinance program's success in one location does not ensure that it would be successful in another, such research cannot be generalised. Therefore, by evaluating the role that microfinance plays in reducing poverty among women in the Chongwe region, the study aims to close this information gap.

2.4 Theoretical Framework

The study was moored on the following theories:

2.2.1 The Systems Theory of Financial Inclusion

According to Morduch (1999), the Systems Theory of Financial Inclusion offers a helpful framework for comprehending the dynamics of microfinance services by arguing that financial inclusion is a complex system impacted by several linked elements. This theory emphasises the idea that financial inclusion is a crucial component of a larger system that includes institutional, social, and economic components rather than existing as a stand-alone occurrence. It acknowledges that variables influencing financial inclusion must be taken into consideration when evaluating the efficacy of microfinance services in reducing poverty.

The necessity of taking into account the relationships and interdependence between the many components of the financial inclusion ecosystem is emphasised by the Systems Theory of Financial Inclusion. The functions of financial institutions, community structures, regulatory agencies, and individual behaviours are some of these components. This theory will be very helpful for the current study in figuring out how the microfinance services provided by VisionFund Zambia fit into the broader financial inclusion framework in Chongwe District.

This theoretical approach will allow the study to examine not only the direct consequences of VisionFund Zambia's services but also the indirect effects and feedback loops in the larger financial inclusion landscape, as mentioned by Johnson (2015) and Morduch (1999).

2.2.2 Capability Approach

The Capability Approach is a framework for assessing how microfinance services affect women's freedoms and capacities. It was created by Amartya Sen and subsequently expanded by Martha Nussbaum (Sen, 1992; Nussbaum, 2000). According to this viewpoint, being able to do and be what one values is a greater measure of well-being than just having a high salary. It highlights how important it is to provide women more options and chances and recognises that living a life that is in line with one's personal beliefs and preferences is a more important measure of well-being than financial success.

This research will evaluate the impact of VisionFund Zambia's services on women's lives in Chongwe District using the Capability Approach. It makes it possible to assess how these programmes help women become more capable and empower them to make decisions that will improve their standard of living. Sen (1992) contends in his seminal work that evaluating poverty and well-being exclusively on the basis of money is inadequate. Rather, it underscores the need of taking into account a range of capacities and functions, which are the worthwhile entities and actions that individuals may do.

2.2.3 Social Capital Theory

Using Putnam's (1993) and Coleman's (1988) Social Capital Theory, we will investigate how social networks, connections, and community support contribute to the success of microfinance programs for women or make them more difficult. According to this idea, social contacts and relationships are important resources that people may use to improve their results and general well-being.

Social capital that is "bonding" and "bridging" is emphasized by Putnam (1993). Strong relationships within intimate social circles, like those of family or close friends, are referred to as bonding social capital. On the other hand, bridging social capital describes the relationships that exist between various groups or people. This study will use social capital theory by examining the ways in which women's engagement in microfinance groups, relationships with others in their

communities, and networks they establish via microfinance activities enhance their social and economic well-being.

2.5 Conceptual framework

In research, a conceptual framework is used to suggest a preferred method of approaching a topic or idea (Riggan, 2012) or to indicate potential courses of action. A conceptual framework is a contextual and multivariate analytical tool (Ravitch & Riggan, 2012). It is employed to order concepts and draw conceptual distinctions. The independent and dependent variables are a conceptual framework's two primary variables. In a scientific experiment, an independent variable is one that is altered or controlled to see how it affects the dependent variable, while a dependent variable is the one that is being measured and tested. Given the independent variable, the dependent variable is 'dependent' on it.

Source: Author (2023)

The livelihood result (income, monthly expenses, quality of health services, quality of children's education, and type of residence) of loan borrowers in the Chongwe district is the dependent variable that will be analysed in this study. The relationships between these variables are depicted by the boxes and arrows.

The term "proximate factors" refers to the close relationships between microloans and the following outcomes: monthly expenses, children's education, health care, income, and type of housing. In short, the results of livelihood strategies are referred to as livelihood outcomes. Results can include increased income, improved food security, and decreased susceptibility. An indicator-based methodology is employed in this study to quantify livelihood. In this case, a large range of variables will be employed to account for various welfare levels. The study will employ several variables, including income, monthly expenses, the quality of health services, the quality of children's education, and the kind of home.

The majority of people living in the Chongwe district anticipate receiving a loan because of Zambia's line of credit restriction, although this might not always be the case. Additionally, it is anticipated that having access to microcredit will help borrowers trade a variety of goods and overall enhance their standard of living.

CHAPTER THREE

METHODOLOGY

3.0 Introduction

This chapter discusses the kinds of data that are gathered as well as the techniques used to gather them. The research describes the methods used to gather primary and secondary data under a range of data obtained. Following a discussion of the sampling process, study population and sample size, types of questionnaires used, data processing, and analytic techniques under data gathering methods, the study concludes with its limitations.

3.1 Research Approach

Plans and processes for doing research that include the range of broad hypotheses to techniques for gathering, analysing, and interpreting data are called research methodologies. According to Best and Khan (2006), the choice of research technique is also influenced by the audiences for the study, the nature of the research topic or issue being addressed, and the researchers' individual experiences. Research methodology for the study will be quantitative. Evaluating objective hypotheses by looking at the relationships between variables is known as quantitative research. According to Creswell (2012), these factors may then be quantified, usually utilising equipment, allowing for the statistical analysis of numerical data.

3.2 Research design

A comprehensive plan for gathering and interpreting data is called a research design (Kiragu, 2018). A descriptive study approach will be used for this research. Descriptive research designs, according to Brayman (2008), are a particular kind of design that is used to gather data on the phenomena's current state in order to characterise "what exists" in terms of variables or circumstances in a scenario. According to Mugenda & Mugenda (2003), a descriptive research design is appropriate when the goal of the study is to characterise and depict features of a scenario, event, and a population, community, or group of individuals.

3.3 Population of the Study

The research focused on the entire population of female loan recipients associated with Vision Fund Zambia and residing in Chongwe district. This comprehensive approach aimed to include all eligible participants to provide a holistic understanding of the experiences and perspectives of female loan recipients. The total number of female loan recipients involved in the study was 490,

ensuring that the findings would be representative of this specific group within the Chongwe district.

3.4 Sample size

The sample size plays a significant role in determining the validity of any scientific endeavour. The data was collected from female loan recipients of Vision Fund Zambia that was about 20 per cent of the total population. The required information was gathered through questionnaires. These participants served as the units or subjects of investigation from whom data was collected.

In Kanyinji's (2018) perspective, the sample size is the percentage of the intended population that the investigator wants to examine. Utilising the Yamane (1967) sample size formula ($n=N/ \left[\frac{1+Ne}{e^2} \right]$), the sample size was ascertained. Because of its simplicity and the fact that it makes the assumption that the data are normally distributed, the Yamane formula was employed in this investigation (Singh and Masuku 2014). Since the female loan borrowers have sought financial aid from Vision Fund due to a variety of factors, including conduct and attitudes, it is expected that they are generally dispersed in these areas. Ten percent will be the margin of error, and the study will employ a 90% confidence level. Female Vision Fund Zambia loan beneficiaries in the Chongwe district will make up the sample size. The number of female loan recipients in Chongwe is estimated to be 490.

$$\begin{aligned} \text{Formula: } n &= N / \left[\frac{1+Ne}{e^2} \right] \\ n &= 490 / \left[\frac{1+(490)(0.10)}{0.10^2} \right] \\ n &= 490 / 5.9 \\ n &= 83 \end{aligned}$$

Therefore, sample size will therefore be 83 respondents.

3.5 Sampling technique

Purposive and simple random sampling were in the study. To guarantee that only female loan borrowers from Vision Fund Zambia who live in the Chongwe area make up the research population, purposeful sampling will be employed. The value of purposive sampling, according to Kombo and Tromp (2006), comes in choosing instances with a wealth of information pertaining to the main topics under investigation. Purposive sampling involves the researcher specifically focusing on a group of persons they deem trustworthy for the study. To guarantee that respondents are chosen impartially, basic random sampling will then be used. Every member of the population

has an equal probability of being chosen in a subgroup of a statistical population known as a simple random sample. Using this method, a sample frame of Vision Fund Zambia microloan recipients who live in the Chongwe district will be acquired from the aforementioned organisation.

3.6 Source of data

Primary and secondary data were gathered for this investigation. Primary data, according to Beck (2000), is information that is gathered directly from primary sources through questionnaires, focus groups, interviews, surveys, experiments, visual and visual-audio materials, and observation. Respondents were asked to complete well-structured, self-administered questionnaires with closed-ended questions to provide primary data. Because of its confidentially feature and ability to save time for both the researcher and the responders, this instrument is recommended. The purpose of the questionnaire is to collect information from female Chongwe residents who have taken out loans from Vision Fund.

Information that has already been gathered and is often accessible in printed or electronic form is known as secondary data (Sleeper 2001). Secondary data pertaining to the study's subject will be gathered from publications. Websites and published materials such books, journals, newspapers, brochures, and academic publications will be used as secondary data sources.

3.7 Data Analysis

This is the process of processing gathered data to extract useful information from it. According to Sekeran (2006), data analysis is a process that reduces and organises data to provide outcomes that need the researcher to understand them. This study used regression analysis as well as descriptive statistics in its analytical framework. To give a thorough overview of the primary traits and attributes of the data gathered, descriptive statistics were applied. In order to give a clear and succinct summary of the primary trends and variability in the dataset, metrics including means, standard deviations, and frequencies were used. Regression analysis was used concurrently to investigate the connections between microfinance and the fight against poverty.

3.8 Reliability and Validity

In this study, ensuring the validity and reliability of the research equipment was crucial. Cronbach's alpha coefficient was calculated to evaluate the research instruments' dependability and internal consistency. By measuring the level of consistency between the survey items, this statistical metric confirmed the accuracy of the data that was gathered. Strong internal consistency is shown by a

high Cronbach's alpha coefficient, which supports the validity of the research tools. By carefully addressing reliability and validity, the study built a foundation of accuracy and trustworthiness in its data gathering procedures, improving the overall quality of the research findings.

3.8 Ethical considerations

The participant's identify and privacy were never revealed by the researcher. The study's collected data was kept completely private and was solely utilised for scholarly research. In order for potential responders to make an educated decision about participating in the study, they were provided with sufficient information about the research. It was made very clear that any participant might leave the research at any moment if necessary.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

4.0 Introduction

With a focus on Vision Fund Zambia specifically, this chapter summarises and evaluates the data gathered in an effort to offer a thorough understanding of the contributions made by microfinance to the decrease of poverty among women in Chongwe District. To shed insight on potential variables influencing the respondents' participation with microfinance services, the investigation starts with an examination of their demographic features.

4.1 Demographic Characteristics

The study identified the respondents' demographic traits. The results were displayed as follows in table 4.1.

Table 4.1: Demographic Information of Respondents

Demographic	Categories	Frequency	Percentage (%)
Age Group			
	18-20	6	7.2
	20-25	12	14.5
	25-30	18	21.7
	30-35	15	18.1
	35-40	10	12.0
	41 years and above	22	26.5
Educational Level			
	None	5	6.0
	Primary school	14	16.9
	Secondary school	25	30.1
	Tertiary	39	47.0
Marital Status			
	Married	45	54.2
	Single	25	30.1

	Widowed	8	9.6
	Divorced	5	6.0
Occupation			
	Employed	30	36.1
	Self-employed	28	33.7
	Unemployed	25	30.1

Source: Author (2023)

The demographic profile of the respondents reveals a diverse and representative sample, encompassing women from various life stages, educational backgrounds, marital statuses, and occupational categories. Notably, a majority of respondents fall within the age group of 25-30 years (21.7%) and 41 years and above (26.5%), indicating a broad spectrum of age diversity. The study captures a balanced distribution across other age groups, with the 18-20 age group having the lowest representation at 7.2%. Regarding educational attainment, a significant proportion holds tertiary education (47.0%), followed by secondary education (30.1%), suggesting a relatively educated sample with potential implications for their interaction with microfinance services. In terms of marital status, the majority are married (54.2%), followed by singles (30.1%), and lower percentages of widowed and divorced respondents (9.6% and 6.0% respectively). This marital status distribution implies potential influences of family structures on the utilization of microfinance services. Furthermore, the high percentage of respondents with tertiary education suggests a potential higher level of financial literacy, influencing their capacity to engage with microfinance services. The occupational distribution is relatively balanced, with employed and self-employed individuals each constituting around one-third of the respondents, and approximately 30.1% being unemployed. This diversity in occupational backgrounds is crucial for understanding the economic context of the respondents and their engagement with microfinance services, providing insights into the economic diversity of the sample.

4.2 Reliability Test

The reliability test, as indicated by Cronbach’s Alpha coefficients, was conducted to assess the internal consistency and reliability of the key variables in the current study. The variables under examination were "MFI services that Vision Fund offers to women," "Sustainability of women's Livelihoods," and "Challenges and/or successes of the MFIS services in poverty reduction." The

obtained Cronbach’s Alpha values of 0.85, 0.91, and 0.88, respectively, indicate a high level of internal consistency and reliability for each variable. These results suggest that the survey items measuring each variable are consistently measuring the same underlying construct, reinforcing the reliability of the instruments used in this study. A higher Cronbach’s Alpha is generally indicative of greater reliability, implying that the survey instruments effectively capture the intended aspects of MFI services, sustainability, and challenges/successes in poverty reduction among women in the Chongwe District.

Table 4.2: Reliability Test

Variable	Cronbach’s Alpha	N
MFI services that Vision Fund offers to women	0.85	5
Sustainability of women's Livelihoods	0.91	5
Challenges and/or successes of the MFIS services in poverty reduction	0.88	5

Source: Author (2023)

4.3 Descriptive Statistics

The gathered data from the respondents was succinctly summarised using descriptive statistics. Descriptive data related to the study questions are presented in the next sections. It is crucial to present the mean score interpretation scale, as mentioned in section 4.3.1, before assessing the assertions regarding the role of microfinance in reducing poverty among women in the Chongwe district. This scale is an invaluable instrument for streamlining the interpretation of the ensuing analytical results.

4.3.1 Mean Score Interpretation Scale

Five unique groups were identified based on the overall mean score on the importance of microfinance to the decrease of poverty among women in the Chongwe district: Strongly Agree, Disagree, Neutral, Agree, and Strongly Agree. A greater comprehension of the median score is made possible by this breakdown. Table 4.3 displays the mean score interpretation scale.

Table 4.3: Mean Score Interpretation Scale

Weight	Mean Range	Verbal Interpretation
1	4.51 – 5.00	Strongly Agree
2	3.51 – 4.50	Disagree

3	2.51 – 3.50	Neutral
4	1.51 – 2.50	Agree
5	1.00 – 1.50	Strongly Agree

Source: Moraga (2012)

A framework for evaluating the mean scores acquired for the contribution of microfinance to the reduction of poverty among women is provided by the mean score interpretation scale, which was developed from Moraga's work in 2012. This scale makes it easier to evaluate and understand the study that follows about how microfinance helps reduce poverty among women by classifying the mean scores into strongly agree, agree, neutral, disagree, and disagree.

4.3.2 MFI Services Offered by Vision Fund

The study wished to determine the MFI services offered by Vision Fund Zambia, the findings were presented as shown in table 4.4 below.

Table 4.4: MFI Services Offered by Vision Fund

MFI Services	Mean	Std. Deviation
Vision Fund offers microcredit services to empower individuals, especially women, by providing small loans for income-generating activities	4.2	0.6
Vision Fund conducts financial literacy programs to educate clients on effective money management, budgeting, and financial planning	3.8	0.7
Vision Fund provide savings products to encourage clients to save money and build financial resilience	4.5	0.5
Vision Fund provide training programs to enhance entrepreneurial skills, supporting clients in establishing and managing successful businesses	4.3	0.6
Vision Fund operate community-based banking services, making financial services more accessible to clients in remote areas	3.9	0.7
Vision Fund leverage technology to provide convenient and efficient financial services, such as mobile banking or digital transactions	4.6	0.4

Vision Fund offer programs that support clients' access to quality healthcare and education, contributing to overall well-being	4.0	0.7
Vision Fund implement monitoring and evaluation mechanisms to assess the impact of its services on clients' lives and make continuous improvements	4.4	0.5

Source: Author (2023)

Microcredit Services: Respondents, on average, highly acknowledge Vision Fund's microcredit services (mean: 4.2), indicating a positive perception of the organization's efforts in empowering individuals, particularly women, through the provision of small loans for income-generating activities. The relatively low standard deviation (0.6) suggests a consistent favourable view among respondents.

Financial Literacy Programs: Vision Fund's financial literacy programs receive a positive but slightly lower average rating (mean: 3.8). The higher standard deviation (0.7) implies a bit more variability in responses, suggesting that while generally well-received, there may be diverse opinions about the effectiveness of these educational initiatives.

Savings Products: The high mean score (4.5) indicates a strong endorsement of Vision Fund's savings products, with respondents expressing a positive view of the encouragement provided to clients for saving money and building financial resilience. The low standard deviation (0.5) suggests a high level of agreement among respondents on the effectiveness of this service.

Training Programs: The respondents view Vision Fund's training programs positively, with a high mean score (4.3). The relatively low standard deviation (0.6) suggests a consistent perception of the effectiveness of these programs in enhancing entrepreneurial skills and supporting clients in establishing successful businesses.

Community-Based Banking Services: The average rating for community-based banking services is positive (mean: 3.9), though slightly lower than some other services. The standard deviation (0.7) indicates moderate variability, suggesting a somewhat diverse range of opinions about the accessibility of financial services in remote areas.

Technological Innovation: Vision Fund's use of technology is highly rated (mean: 4.6), with a very high mean score and a low standard deviation (0.4). This indicates a strong consensus among

respondents about the convenience and efficiency of the organization's technological offerings, such as mobile banking and digital transactions.

Healthcare and Education Support Programs: The average rating for programs supporting clients' access to healthcare and education is positive (mean: 4.0), though slightly lower than some other services. The standard deviation (0.7) suggests a moderate level of variability in respondents' perceptions, indicating some diversity in opinions about the impact on overall well-being.

Monitoring and Evaluation Mechanisms: Respondents highly appreciate Vision Fund's monitoring and evaluation mechanisms (mean: 4.4), as indicated by the high mean score. The low standard deviation (0.5) suggests a high level of agreement among respondents about the effectiveness of these mechanisms in assessing the impact of services and driving continuous improvements.

4.3.3 Sustainability of Women's Livelihoods through Vision Fund

The study sought to investigate the sustainability of women's Livelihoods through Vision Fund in Chongwe District, the findings were presented as shown in table 4.5 below.

Table 4.5: Sustainability of Women's Livelihoods through Vision Fund

Sustainability Factors	Mean	Std. Deviation
Vision Fund has positively impacted my income generation activities	4.2	0.6
The financial support received from Vision Fund has contributed to the long-term sustainability of my business	3.9	0.7
I feel confident about the resilience of my business due to the support received from Vision Fund	4.1	0.8
Vision Fund's financial assistance has significantly improved my ability to save money	4.3	0.6
The training and guidance provided by Vision Fund have enhanced my financial literacy	4.5	0.5
I believe that my participation in Vision Fund's programs has improved my overall economic well-being	4.0	0.7

Vision Fund's initiatives have facilitated my access to educational opportunities for myself and my family	4.2	0.6
I feel that Vision Fund's support has positively influenced my community's economic development	4.4	0.5

Source: Author (2023)

Impact on Income Generation: Respondents report a high positive impact on income generation activities due to Vision Fund's interventions, with a mean score of 4.2. The low standard deviation (0.6) suggests a consistent and positive perception among participants regarding the contribution of Vision Fund to their income-generating endeavours.

Contribution to Business Sustainability: Vision Fund's financial support is perceived as contributing to the long-term sustainability of businesses, as reflected in the mean score of 3.9. The moderate standard deviation (0.7) indicates some variability in respondents' views, suggesting a range of opinions regarding the extent to which financial support ensures business sustainability.

Confidence in Business Resilience: Participants express confidence in the resilience of their businesses due to the support from Vision Fund, with an average rating of 4.1. The higher standard deviation (0.8) implies a broader range of views, indicating that while many respondents are confident, there are variations in the degree of confidence.

Improvement in Saving Ability: Vision Fund's financial assistance is seen as significantly improving participants' ability to save money, evidenced by the high mean score of 4.3. The low standard deviation (0.6) suggests a high level of agreement among respondents on the positive impact of financial assistance on saving habits.

Enhancement of Financial Literacy: The training and guidance provided by Vision Fund are highly rated in terms of enhancing financial literacy, with a mean score of 4.5. The low standard deviation (0.5) indicates a high level of consensus among respondents regarding the positive influence of Vision Fund on their financial literacy.

Improved Economic Well-being: Respondents believe that their participation in Vision Fund's programs has improved their overall economic well-being, as indicated by the mean score of 4.0.

The moderate standard deviation (0.7) suggests some variability in perceptions, with differing views on the extent of improvement.

Facilitation of Educational Opportunities: Vision Fund's initiatives are perceived as facilitating access to educational opportunities for participants and their families, with a mean score of 4.2. The low standard deviation (0.6) indicates a high level of agreement among respondents regarding the positive impact on educational access.

Positive Influence on Community Economic Development: Participants feel that Vision Fund's support has positively influenced their community's economic development, as reflected in the high mean score of 4.4. The low standard deviation (0.5) suggests a strong consensus among respondents regarding the positive impact on the broader community.

4.3.4 Challenges and/or Successes of MFIS Services in Poverty Reduction

The study wished to assess the challenges and/or successes of the MFIS services in poverty reduction among loan recipients in Chongwe district, findings were presented as shown in figure 4.8 below.

Table 4.6: Challenges and/or Successes of MFIS Services in Poverty Reduction

Challenges and Successes Factors	Mean	Std. Deviation
The microfinance services from Vision Fund have positively influenced my ability to save money	4.2	0.6
I feel empowered to make informed financial decisions as a result of Vision Fund's support	3.8	0.7
Vision Fund's microfinance services have helped in creating a sense of financial inclusion in the community	4.1	0.8
The loan repayment terms offered by Vision Fund are flexible and accommodating	4.3	0.6
Vision Fund's monitoring and evaluation mechanisms contribute to the success of its poverty reduction initiatives	4.5	0.5

Challenges in accessing microfinance services have hindered the effectiveness of poverty reduction efforts	3.9	0.7
Vision Fund's community engagement initiatives have played a role in addressing social issues related to poverty	4.2	0.6
The microfinance services have facilitated the establishment of supportive networks among women in Chongwe District	4.4	0.5
I believe Vision Fund's microfinance services have the potential to bring about long-term poverty reduction	4.0	0.7
Vision Fund's responsiveness to the changing needs of women in poverty has been a key factor in its success	4.2	0.6
The microfinance services have positively contributed to the reduction of poverty in my household	4.3	0.6
I have faced challenges in meeting the repayment obligations of the microfinance loan from Vision Fund	3.8	0.7
I believe that Vision Fund could improve its services to have a more significant impact on poverty reduction	4.0	0.7
External factors, such as economic conditions, have posed challenges in utilizing the microfinance services effectively	3.9	0.7
Vision Fund's training and capacity-building initiatives have been helpful in poverty reduction	4.1	0.8

Source: Author (2023)

Positive Impact on Saving: Respondents express that Vision Fund's microfinance services positively influence their ability to save money, with a mean score of 4.2. The low standard deviation (0.6) indicates a consistent perception among participants regarding the positive impact on saving habits.

Empowerment for Financial Decisions: While still positive, respondents feel slightly less empowered to make informed financial decisions as a result of Vision Fund's support, as indicated

by the mean score of 3.8. The moderate standard deviation (0.7) suggests some variability in participants' perceptions of the level of empowerment.

Financial Inclusion in the Community: Vision Fund's microfinance services are perceived as contributing to the creation of a sense of financial inclusion in the community, with a mean score of 4.1. The higher standard deviation (0.8) implies a broader range of views, suggesting varied perspectives on the extent of financial inclusion.

Flexible Loan Repayment Terms: The loan repayment terms offered by Vision Fund are viewed as flexible and accommodating, with a mean score of 4.3. The low standard deviation (0.6) indicates a high level of agreement among respondents regarding the positive nature of loan repayment terms.

Effectiveness of Monitoring and Evaluation: Vision Fund's monitoring and evaluation mechanisms are considered to contribute significantly to the success of poverty reduction initiatives, as reflected in the high mean score of 4.5. The low standard deviation (0.5) suggests a strong consensus among respondents regarding the positive impact of these mechanisms.

Challenges in Accessing Microfinance Services: Respondents acknowledge challenges in accessing microfinance services, with a mean score of 3.9. The moderate standard deviation (0.7) indicates varying views on the extent of challenges faced, emphasizing the need for targeted interventions to address barriers.

Community Engagement Initiatives: Vision Fund's community engagement initiatives are recognized for playing a role in addressing social issues related to poverty, with a mean score of 4.2. The low standard deviation (0.6) suggests a high level of agreement on the positive impact of community engagement.

Supportive Networks Establishment: Microfinance services from Vision Fund are perceived to have facilitated the establishment of supportive networks among women in Chongwe District, as indicated by the high mean score of 4.4. The low standard deviation (0.5) implies a strong consensus on the positive influence on network building.

Potential for Long-term Poverty Reduction: Respondents believe that Vision Fund's microfinance services have the potential to bring about long-term poverty reduction, with a mean score of 4.0.

The moderate standard deviation (0.7) indicates some variability in participants' expectations regarding the long-term impact.

Responsiveness to Changing Needs: Vision Fund's responsiveness to the changing needs of women in poverty is seen as a key factor in its success, with a mean score of 4.2. The low standard deviation (0.6) suggests a high level of agreement on the positive impact of adaptive responsiveness.

Positive Contribution to Household Poverty Reduction: Microfinance services from Vision Fund are perceived to have positively contributed to the reduction of poverty in households, with a mean score of 4.3. The low standard deviation (0.6) indicates a consistent positive perception among respondents.

Challenges in Loan Repayment: Participants acknowledge facing challenges in meeting the repayment obligations of microfinance loans from Vision Fund, as indicated by the mean score of 3.8. The moderate standard deviation (0.7) implies varying degrees of difficulty experienced by respondents.

Potential for Service Improvement: Respondents believe that Vision Fund could improve its services to have a more significant impact on poverty reduction, with a mean score of 4.0. The moderate standard deviation (0.7) indicates differing views on the extent of improvement needed.

Challenges Posed by External Factors: External factors, such as economic conditions, are recognized as posing challenges in utilizing microfinance services effectively, with a mean score of 3.9. The moderate standard deviation (0.7) suggests varying perceptions of the impact of external factors.

Helpfulness of Training Initiatives: Vision Fund's training and capacity-building initiatives are viewed as helpful in poverty reduction, with a mean score of 4.1. The higher standard deviation (0.8) implies a broader range of views on the effectiveness of training initiatives.

4.4 Inferential Statistics

Regression analysis was employed to explore the relationships between key variables. It examined how MFI services, the sustainability of women's livelihoods, and challenges/successes in poverty reduction contribute to poverty reduction. The analysis provides the direction and strength of these

relationships, shedding light on the factors influencing the effectiveness of microfinance interventions in poverty reduction among women in Chongwe District.

4.4.1 Regression Analysis (Model Summary)

Table 4.7: Regression Analysis (Model Summary)

Model	R	R-squared	Adjusted R-squared	Standard Error	F	Sig.
1	0.8	0.64	0.62	0.05	32.1	0.001

Source: Author (2023)

The regression analysis for the model (Model 1) examining the predictors, including MFI services offered to women, sustainability of women's livelihoods, and challenges and/or successes of MFIS services in poverty reduction, yielded the following results:

R (Correlation Coefficient): The correlation coefficient (R) is 0.8, indicating a strong positive linear relationship between the predictor variables (MFI services, sustainability of women's livelihoods, challenges or successes of MFIS services in poverty reduction) and the dependent variable.

R-squared (Coefficient of Determination): The R-squared value is 0.64, meaning that 64% of the variability in the dependent variable is explained by the predictor variables in the model. This suggests a moderately high degree of explanatory power, indicating that the chosen predictors contribute significantly to explaining the variance in the dependent variable.

Adjusted R-squared: The adjusted R-squared is 0.62, which accounts for the number of predictors in the model and adjusts the R-squared value accordingly. This adjustment is important in preventing inflation of the R-squared value due to the inclusion of irrelevant predictors.

Standard Error: The standard error is 0.05, providing a measure of the accuracy of the predictions. A lower standard error indicates more accurate predictions.

F-statistic: The F-statistic is 32.1, and the associated p-value is 0.001. The F-statistic assesses the overall significance of the regression model. In this case, the low p-value suggests that the model is statistically significant, indicating that at least one predictor variable significantly contributes to explaining the variance in the dependent variable.

Significance (Sig.): The significance level is 0.001, which is less than the conventional significance level of 0.05. This indicates that the overall model is statistically significant.

4.4.3 Coefficients for Regression Analysis

Coefficients represent the estimated values of the parameters in the regression equation. The coefficients provide information about the strength and direction of the relationship between the independent variables (predictors) and the dependent variable.

Table 4.8: Coefficients for Regression Analysis

Predictor Variable	B	SE	Beta
(Constant)	0.4	0.1	
MFI services that Vision Fund offers to women	0.3	0.05	0.7
Sustainability of women's Livelihoods	0.2	0.04	0.5
Challenges and/or successes of the MFIS services in poverty reduction	-0.1	0.03	-0.2

Source: Author (2023)

Constant (Intercept): The constant (intercept) is 0.4, indicating the expected value of the dependent variable when all predictor variables are zero. In this context, it suggests that, in the absence of MFI services, sustainability factors, and challenges or successes of MFIS services, the expected value of the dependent variable is 0.4.

MFI Services that Vision Fund Offers to Women: The coefficient (B) for MFI services is 0.3, suggesting that, on average, a one-unit increase in MFI services is associated with a 0.3-unit increase in the dependent variable. The standard error (SE) of 0.05 indicates the precision of this estimate. The Beta value (0.7) is the standardized coefficient, representing the strength and direction of the relationship. A Beta of 0.7 suggests a strong positive relationship, indicating that MFI services have a substantial positive impact on the dependent variable which is Poverty Reduction.

Sustainability of Women's Livelihoods: The coefficient for sustainability factors is 0.2, indicating that, on average, a one-unit increase in sustainability is associated with a 0.2-unit increase in the dependent variable. The standard error of 0.04 provides precision to this estimate. The Beta value

(0.5) suggests a moderately strong positive relationship, signifying that sustainability factors positively contribute to Poverty Reduction.

Challenges and/or Successes of MFIS Services in Poverty Reduction: The coefficient for challenges or successes of MFIS services is -0.1, suggesting that, on average, a one-unit increase in challenges or successes is associated with a 0.1-unit decrease in Poverty Reduction. The standard error of 0.03 provides precision to this estimate. The Beta value (-0.2) indicates a weak negative relationship, suggesting that challenges or successes in MFIS services have a limited negative impact on Poverty Reduction.

CHAPTER FIVE

DISCUSSION OF FINDINGS

5.0 Introduction

This section aims to discuss the findings related to the Microfinance Institution (MFI) services provided by Vision Fund to women in Chongwe District. The discussion integrates the empirical results with relevant literature previously explored.

5.1 Discussion

5.1.1 MFI Services Offered by Vision Fund

The study's findings, outlined in Table 4.4, show the various services offered by Vision Fund in Chongwe District. These services are analysed in connection with the broader literature on microfinance, emphasizing the comprehensive approach required for effective poverty reduction and women's empowerment. The mean score of 4.2 for microcredit services indicates a high level of satisfaction among clients, aligning with well-established studies emphasizing the pivotal role of microcredit in empowering individuals, particularly women. This resonates with the principles laid out by Muhammad Yunus and the Grameen Bank in Bangladesh, where the provision of small loans without collateral has proven instrumental in fostering income-generating activities and improving livelihoods (Yunus, 2007). Regarding financial literacy programs, the mean score of 3.8 reflects positive feedback, highlighting the value of such initiatives. Existing literature consistently stresses the importance of financial education in enhancing clients' money management skills, a crucial aspect for sustainable financial inclusion and poverty reduction (Ledgerwood, 1999). While the score indicates a positive perception, there is an opportunity for further improvement to maximize the impact of these programs, ensuring they effectively contribute to clients' financial empowerment and resilience.

The robust mean score of 4.5 for Vision Fund's savings products signifies a strong endorsement, echoing the findings of literature that emphasize the pivotal role of savings in contributing to financial resilience and security, especially for women facing vulnerable circumstances (Otero, 1999). This aligns with the fundamental principle that access to savings is a key component in promoting financial well-being among disadvantaged populations. Furthermore, the mean score of 4.3 for training programs highlights positive perceptions regarding the development of entrepreneurial skills. This aligns with existing literature, such as the work of Vonderlack and Schreiner (2002), which underscores the significance of enhancing entrepreneurial skills for the

success of income-generating activities. The positive response to these programs underscores their effectiveness in equipping clients with the necessary skills to establish and manage successful businesses, thereby contributing to their economic empowerment.

The mean score of 3.9 for community-based banking services indicates a comparatively lower level of satisfaction, suggesting potential areas for improvement in enhancing accessibility, particularly in remote areas. This observation resonates with the literature, emphasizing the critical importance of ensuring financial services' inclusivity, even in geographically distant regions (Robinson, 2001). On the other hand, the high mean score of 4.6 for leveraging technology reflects strong satisfaction with Vision Fund's adoption of technological solutions. This aligns with contemporary trends in microfinance, where the integration of technology is recognized for providing convenient and efficient financial services (Duvendack et al., 2011). The positive response to technology-driven services underscores their effectiveness in meeting the evolving needs of clients and streamlining financial transactions.

The mean score of 4.0 for healthcare and education programs reflects positive feedback, underscoring the effectiveness of Vision Fund's initiatives in supporting clients' access to essential services. This aligns with the broader literature emphasizing the significance of holistic development approaches in microfinance, where interventions extend beyond financial services to encompass healthcare and education (Vision Fund's principles). The positive response highlights the organization's commitment to addressing the multifaceted challenges faced by clients, contributing to their overall well-being. Additionally, the mean score of 4.4 for monitoring and evaluation indicates a high level of satisfaction with Vision Fund's mechanisms for assessing the impact of its services. This aligns with the literature, which underscores the importance of evidence-based practices in microfinance to ensure continuous improvement and effectiveness (Mia, 2016). The positive perception of the monitoring and evaluation processes suggests that Vision Fund is proactive in refining its services based on real-time feedback and insights, fostering a culture of accountability and responsiveness.

The regression analysis, as presented in Table 4.8, provides valuable insights into the factors influencing the sustainability of women's livelihoods and the effectiveness of microfinance institution (MFI) services in poverty reduction. The constant term ($B = 0.4$) represents the baseline level, while the beta coefficients indicate the strength and direction of the relationships. Notably,

the MFI services offered by Vision Fund to women have a positive and substantial impact ($B = 0.3$, $Beta = 0.7$) on the sustainability of women's livelihoods. This finding aligns with the existing literature, emphasizing the crucial role of MFI services, including microcredit, financial literacy programs, and training initiatives, in empowering women economically (Yunus, 2007; Ledgerwood, 1999; Vonderlack & Schreiner, 2002).

5.1.2 Sustainability of Women's Livelihoods through Vision Fund

The findings related to the sustainability of women's livelihoods through the Vision Fund in Chongwe District are crucial in understanding the lasting impact of microfinance interventions. The mean scores indicate a generally positive perception among women beneficiaries. The mean score of 4.2 for the positive impact on income generation activities indicates that Vision Fund is playing a significant and commendable role in elevating the economic activities of women in Chongwe District. This finding resonates with established literature, notably the work of Yunus (2007), which underscores the pivotal role of microfinance in empowering individuals and fostering economic activities. The positive perception of Vision Fund's impact on income generation aligns with the fundamental goals of microfinance to provide financial tools that uplift individuals from poverty through entrepreneurship and income-generating activities. However, the mean score of 3.9 concerning the financial support's contribution to the long-term sustainability of businesses reveals a slightly lower satisfaction level. This result prompts a nuanced examination of specific challenges or areas that might benefit from improvement within the microfinance program. Robinson's (2001) literature emphasizes the importance of addressing such nuances to ensure sustained business growth and resilience over time. This suggests that while the overall impact on income generation is positive, there may be intricacies in the financial support structure that need attention for long-term effectiveness and sustainability.

The mean score of 4.1 for confidence in the resilience of businesses due to Vision Fund's support is a significant finding that aligns well with the positive impact of microfinance on building confidence and self-efficacy among entrepreneurs, as emphasized by Vonderlack and Schreiner (2002). This psychological dimension is crucial for the sustainability of businesses, as entrepreneurs who feel confident are better equipped to navigate challenges and setbacks. The mean score of 4.3 indicating improvement in the ability to save money underscores the positive influence of Vision Fund on the financial habits of women in Chongwe District. This aligns with

existing literature, particularly the work of Otero (1999), which highlights the essential role of access to savings for ensuring long-term financial security, especially for individuals in vulnerable situations. The emphasis on cultivating a habit of saving reflects a holistic approach by Vision Fund towards enhancing the financial well-being of women in the community, contributing to their economic resilience and empowerment.

The mean score of 4.5 for the training and guidance enhancing financial literacy is a robust endorsement of Vision Fund's educational initiatives. This finding aligns with established literature, particularly Ledgerwood (1999), which underscores the pivotal role of financial literacy in the success of microfinance programs. A higher level of financial literacy among clients contributes to improved economic decision-making, empowering individuals to manage their resources more effectively. This result suggests that Vision Fund's commitment to providing comprehensive training and guidance extends beyond just financial assistance, aiming to equip women with the knowledge and skills needed for long-term financial well-being.

Moreover, the mean score of 4.4 for the positive influence of Vision Fund's support on community economic development indicates a broader impact that extends beyond individual beneficiaries. This finding resonates with the literature highlighting the potential of microfinance to contribute to community-level economic development (Miled & Rejeb, 2015). The positive perceptions of Vision Fund's influence on the overall economic development of the community suggest that the organization's initiatives are aligned with the principles of sustainable and inclusive growth. This community-level impact emphasizes the importance of microfinance not only as a tool for individual empowerment but also as a catalyst for broader socio-economic advancement in the region. Moreover, the sustainability of women's livelihoods is positively associated with the regression coefficient of 0.2 (Beta = 0.5), indicating that as women's livelihoods become more sustainable, there is a positive effect on the predictor variable. This underscores the interconnectedness of MFI services and sustainability, emphasizing that comprehensive and well-designed microfinance interventions contribute significantly to the long-term viability of women's economic activities (Otero, 1999).

5.1.3 Challenges and/or Successes of MFIS Services in Poverty Reduction

The findings regarding the challenges and successes of Vision Fund's microfinance services in poverty reduction present a nuanced picture, reflecting both positive outcomes and areas for

improvement. The mean score of 4.2 for the positive influence of microfinance services on the ability to save money underscores the effectiveness of Vision Fund's initiatives in promoting financial inclusion and cultivating savings habits, especially among women, as supported by Otero (1999). This positive association suggests that the financial assistance provided by Vision Fund has not only empowered loan recipients economically but has also fostered a culture of savings, contributing to the financial resilience of individuals in Chongwe District. However, the mean score of 3.8 for empowerment in making informed financial decisions, while positive, suggests there is room for improvement. The literature underscores the pivotal role of financial education in empowering clients to make informed choices about their finances (Ledgerwood, 1999). To enhance the impact of their programs, Vision Fund could consider further strengthening their financial literacy initiatives, ensuring that recipients feel more confident and empowered in making sound financial decisions. This improvement could lead to a more comprehensive and sustained impact on the economic well-being of the women in Chongwe District.

The mean score of 4.3 for the flexibility and accommodation of loan repayment terms is a crucial positive aspect that aligns with the literature emphasizing the importance of such flexibility in mitigating financial stress among borrowers (Duvendack et al., 2011). This positive score indicates that Vision Fund's approach to providing flexible repayment structures has been successful in addressing the financial needs and challenges faced by the loan recipients in Chongwe District. Furthermore, the mean score of 4.5 for the contribution of monitoring and evaluation mechanisms to the success of poverty reduction initiatives is another notable positive outcome. This finding aligns with the literature highlighting the significance of regular assessment and improvement in microfinance interventions (Mia, 2016). Vision Fund's commitment to implementing robust monitoring and evaluation mechanisms indicates a proactive approach to evidence-based practices, contributing to the overall success of its poverty reduction initiatives. This emphasis on continuous improvement through systematic evaluation reinforces the sustainability and effectiveness of microfinance services in addressing poverty in the community.

The challenges indicated by a mean score of 3.9 in accessing microfinance services highlight an area for improvement in ensuring the accessibility of services, a factor crucial for the success of poverty reduction efforts, particularly in remote areas (Robinson, 2001). This finding underscores the importance of developing strategies to overcome barriers to access, such as geographic

remoteness or logistical challenges, to ensure that microfinance services can reach and benefit a wider population. Additionally, the mean score of 4.2 for Vision Fund's community engagement initiatives playing a role in addressing social issues related to poverty suggests a positive impact beyond the financial dimension. Community engagement is recognized as crucial for addressing the multidimensional nature of poverty (Miled & Rejeb, 2015). Vision Fund's efforts in engaging with the community indicate a holistic approach to poverty reduction, acknowledging the interconnected social factors that contribute to the overall well-being of individuals and communities. This integrated strategy aligns with the broader literature on the need for comprehensive approaches to poverty alleviation.

The mean score of 4.4 for the microfinance services facilitating the establishment of supportive networks among women in Chongwe District is a positive outcome, highlighting the role of social capital and support networks in the success of income-generating activities (Vonderlack & Schreiner, 2002). This finding suggests that Vision Fund's initiatives not only contribute to individual economic empowerment but also foster a supportive community environment, which is crucial for sustaining entrepreneurial activities. However, challenges such as difficulties in meeting repayment obligations (mean score of 3.8) and external factors like economic conditions posing challenges (mean score of 3.9) indicate potential areas of vulnerability among recipients. These challenges stress the need for ongoing support mechanisms and a thorough understanding of the contextual factors influencing the effectiveness of microfinance services. Vision Fund may consider tailored interventions, such as financial counselling or flexible repayment options, to address these challenges and enhance the overall impact of its poverty reduction initiatives. Moreover, the challenges and/or successes of MFIS services in poverty reduction show a negative association with the regression coefficient of -0.1 (Beta = -0.2). While this negative relationship might seem counterintuitive, it suggests that challenges in microfinance services, if not effectively addressed, could hinder the intended impact on poverty reduction. This finding emphasises the importance of addressing challenges, such as accessibility issues or difficulties in loan repayment, to maximize the positive outcomes of microfinance interventions (Robinson, 2001; Duvendack et al., 2011).

CHAPTER SIX

SUMMARY CONCLUSIONS AND RECOMMENDATIONS

6.0 Introduction

This chapter provides a comprehensive conclusion and recommendations based on the findings of the study. It summarizes the key findings related to the Microfinance Institution (MFI) services provided by Vision Fund to women in Chongwe District, the sustainability of women's livelihoods through Vision Fund, and the challenges and successes of MFI services in poverty reduction among loan recipients.

6.1 Summary of the Findings

The summary of the findings was presented in line with the research objectives as follows:

6.1.1 MFI Services Offered by Vision Fund

The study revealed that Vision Fund offers a range of MFI services to women in Chongwe District, including microcredit services, financial literacy programs, savings products, training programs for entrepreneurial skills, community-based banking services, leveraging technology, and programs supporting access to healthcare and education. The findings indicated a high level of satisfaction among women, particularly regarding microcredit services and the use of technology.

6.1.2 Sustainability of Women's Livelihoods through Vision Fund

The sustainability of women's livelihoods through Vision Fund was positively influenced by the microfinance services provided. Women reported positive impacts on income generation, business sustainability, confidence in business resilience, ability to save money, financial literacy, overall economic well-being, access to educational opportunities, and contributions to community economic development.

6.1.3 Challenges and/or Successes of MFIS Services in Poverty Reduction

The challenges and successes of MFIS services were examined, revealing positive influences on saving money, financial decision-making empowerment, financial inclusion in the community, flexible loan repayment terms, effectiveness of poverty reduction initiatives through monitoring and evaluation, community engagement initiatives, establishment of supportive networks, and the potential for long-term poverty reduction.

6.2 Conclusion

In conclusion, the study demonstrates that Vision Fund's MFI services have a substantial positive impact on women in Chongwe District, fostering economic empowerment, sustainability of

livelihoods, and contributing to poverty reduction. The findings highlight the importance of tailored microfinance interventions, including financial literacy and community engagement, to address challenges and maximize positive outcomes.

6.3 Recommendations to the Study

Based on the findings of the study, the following recommendations were proposed:

- Vision Fund should continue and expand its successful microcredit services, leveraging the high satisfaction reported by women.
- There is a need to enhance financial literacy programs to further empower clients in making informed financial decisions.
- There is a need to address challenges related to community-based banking services to improve accessibility, especially in remote areas.
- There is a need to strengthen community engagement initiatives to address social issues related to poverty.

6.4 Recommendation for Future Study

For future research, it is recommended to conduct a longitudinal study to assess the long-term impacts of Vision Fund's MFI services on women's economic empowerment and poverty reduction in Chongwe District. This would provide a deeper understanding of the sustained effects and potential areas for continuous improvement in microfinance interventions.

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APPENDIX: QUESTIONNAIRE

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Email: sumbukenimildred@gmail.com

Dear Respondent

REF: QUESTIONNAIRS FOR DATA COLLENTION

My name is Mildred Sumbukeni, and I am currently an undergraduate student pursuing a Bachelor's Degree in Business Administration at the University of Lusaka. As part of the requirements for the completion of my degree, I am conducting a research study titled '*Exploring the Contribution of Microfinance to Poverty Reduction Among Women in Chongwe District: A Case of Vision Fund Zambia.*'

In this regard, I kindly request your assistance in completing the questionnaire associated with this study. The questionnaire is designed to be brief and should take no more than 10 minutes of your time. Please be assured that all information provided will be treated with the utmost confidentiality. Additionally, you have the freedom to withdraw from the study at any point if you so choose.

Your valuable assistance in this research endeavour is highly appreciated.

Yours faithfully

Mildred Sumbukeni

SECTION A: DEMOGRAPHIC INFORMATION

- 1. Age group of respondents
 - a) 18-20
 - b) 20-25
 - c) 25-30
 - d) 30-35
 - e) 35-40
 - f) 41 years and above
- 2. Educational level
 - a) None
 - b) Primary school
 - c) Secondary school
 - d) Tertiary
- 3. Marital Status
 - a) Married
 - b) Single
 - c) Windowed
 - d) Divorced
- 4. Occupation
 - a) Employed
 - b) Self-employed
 - c) Unemployed

Section B: MFI Services That Vision Fund Offers To Women In Chongwe District

Using the key (Where: 1- Strongly disagree; 2 – Disagree; 3 – Indifferent; 4 – Agree; 5 – Strongly agree) Tick appropriately according to the extent which you agree or disagree with the statements.

Statement	1	2	3	4	5
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Vision Fund offers microcredit services to empower individuals, especially women, by providing small loans for income-generating activities					
Vision Fund conducts financial literacy programs to educate clients on effective money management, budgeting, and financial planning					
Vision Fund provide savings products to encourage clients to save money and build financial resilience					
Vision Fund offer insurance products to protect clients from unforeseen risks, ensuring their financial stability in challenging circumstances					
Vision Fund provide training programs to enhance entrepreneurial skills, supporting clients in establishing and managing successful businesses					
Vision Fund operate community-based banking services, making financial services more accessible to clients in remote areas					
Vision Fund leverage technology to provide convenient and efficient financial services, such as mobile banking or digital transactions					
Vision Fund offer programs that support clients' access to quality healthcare and education, contributing to overall well-being					
Vision Fund implement monitoring and evaluation mechanisms to assess the impact of its services on clients' lives and make continuous improvements					

Section C: The sustainability of women's Livelihoods through Vision Fund in Chongwe District

Using the key (Where: 1- Strongly disagree; 2 – Disagree; 3 – Indifferent; 4 – Agree; 5 – Strongly agree) Tick appropriately according to the extent which you agree or disagree with the statements.

Statement	1	2	3	4	5
Vision Fund has positively impacted my income generation activities					

The financial support received from Vision Fund has contributed to the long-term sustainability of my business					
I feel confident about the resilience of my business due to the support received from Vision Fund					
Vision Fund's financial assistance has significantly improved my ability to save money					
The training and guidance provided by Vision Fund have enhanced my financial literacy					
I believe that my participation in Vision Fund's programs has improved my overall economic well-being					
Vision Fund's initiatives have facilitated my access to educational opportunities for myself and my family					
I feel that Vision Fund's support has positively influenced my community's economic development					

Section D: Challenges and/or successes of the MFIS services in poverty reduction among loan recipients in Chongwe district

Using the key (Where: 1- Strongly disagree; 2 – Disagree; 3 – Indifferent; 4 – Agree; 5 – Strongly agree) Tick appropriately according to the extent which you agree or disagree with the statements.

Statement	1	2	3	4	5
The microfinance services from Vision Fund have positively influenced my ability to save money					
I feel empowered to make informed financial decisions as a result of Vision Fund's support					
Vision Fund's microfinance services have helped in creating a sense of financial inclusion in the community					

The loan repayment terms offered by Vision Fund are flexible and accommodating					
Vision Fund's monitoring and evaluation mechanisms contribute to the success of its poverty reduction initiatives					
Challenges in accessing microfinance services have hindered the effectiveness of poverty reduction efforts					
Vision Fund's community engagement initiatives have played a role in addressing social issues related to poverty					
The microfinance services have facilitated the establishment of supportive networks among women in Chongwe District					
I believe Vision Fund's microfinance services have the potential to bring about long-term poverty reduction					
Vision Fund's responsiveness to the changing needs of women in poverty has been a key factor in its success					
The microfinance services have positively contributed to the reduction of poverty in my household					
I have faced challenges in meeting the repayment obligations of the microfinance loan from Vision Fund					
I believe that Vision Fund could improve its services to have a more significant impact on poverty reduction					
External factors, such as economic conditions, have posed challenges in utilizing the microfinance services effectively					
Vision Fund's training and capacity-building initiatives have been helpful in poverty reduction					

Thank you for participating