



## Pattern of Distribution and Level of Awareness of the TraderMoni Scheme among Women Petty Traders in Bayelsa

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### ABSTRACT

This study investigated the pattern of distribution and level of awareness of the TraderMoni scheme among women petty traders in Bayelsa" utilising welfare and anti-poverty theories. The research comprised a mixed-methods approach, recruiting 600 participants for the quantitative segment and 13 participants for qualitative insights. Multi-stage sampling was employed to select participants, and data collection was conducted through questionnaires, In-depth Interviews (IDI), and Key Informant Interviews (KII). Analytical methods included univariate and bivariate analysis for quantitative data, while an inductive approach was applied to qualitative data. Findings revealed that a majority of market women had received TraderMoni, with 54% of these beneficiaries' receiving payments through bank channels. The study also indicated that a significant portion of respondents were in the early stages of loan repayment, with 32% in their second stage. Moreover, socio-demographic factors such as age and marital status were found to significantly influence the likelihood of receiving the loan. Awareness levels of the TraderMoni scheme were high among respondents, with 79% reporting awareness. However, gaps in knowledge were identified regarding specific aspects of the scheme, including its interest-free status, repayment procedures, and loan categories. This study underscores the importance of enhancing communication and education efforts about the TraderMoni scheme to ensure that beneficiaries are fully informed about its features and requirements.

### INTRODUCTION

In an attempt to tackle the challenges associated with human capital development and widespread poverty in Nigeria, The Muhammed Buhari administration introduced the National Social Investment Programmes (NSIP) in 2016. The primary goal of NSIP is to enhance capacity and alleviate poverty by progressively improving skills and providing financial support to the poorest individuals (Erezi, 2018). The key components of NSIP include the National Home-Grown School Feeding Programme (NHGSF), the Conditional Cash Transfer (CCT) Programme, the Government Enterprise Empowerment Programme (GEEP), and the N-Power initiative (Aliogo, 2019; Asu, 2019; Idowu, 2019).

These programs encompass various projects designed to achieve their objectives. Notable examples include N-Power, which employs unemployed graduates and offers a monthly stipend of N30,000 (approximately €75). Farmer Moni provides interest-free loans to farmers, while Market Moni and Trader Moni offer similar support to small-scale and petty traders. The Conditional Cash Transfer (CCT) scheme specifically targets individuals living in extreme poverty conditions (Erezi, 2018; Ikem, 2018; Damilola, 2019). The overarching aim is to restore livelihoods, create economic opportunities, and ensure sustenance for the impoverished population nationwide.

While various studies have explored the impact of different social intervention programs (Abubakar, 2019; Adamolekun et al., 2021; Olateju, 2021), there remains a significant gap in evaluating the specific impact of the Tradermon micro-credit scheme on poverty

reduction, which is the overarching goal of all social investment initiatives. For instance, Abubakar (2019) investigated the Tradermoni micro-credit scheme's impact on poverty reduction in Nigeria and concluded that the program served as a political strategy. However, a limitation of this study is that it relied on a conceptual review of secondary data.

Similarly, Adamolekun et al. (2021) examined the role of Tradermoni in stimulating the small business sector, finding that the scheme primarily targeted a limited number of women traders, with an insignificant amount of money disbursed to them. Although this study included some empirical data analysis, the data was largely inadequate, with rudimentary analysis that could not conclusively determine the program's impact. Furthermore, the study focused on business development rather than poverty reduction.

In contrast, a study conducted in Lagos using empirical analysis indicated that the Tradermoni loan program had increased profits and expanded the businesses of petty traders benefiting from the scheme (Olateju, 2021). However, it is essential to note that this study exclusively focused on women in two selected Local Government Areas (LGAs) in Lagos and did not specifically address the program's contribution to poverty reduction in the lives of these women.

Furthermore, Ikakah and Olumese (2021) explored the overall impact of the Government social investment programme. They observed that while these programs have the potential to foster growth and alleviate poverty, they face significant challenges. Similar to other studies, Ikakah and Olumese's work relied heavily on a conceptual review of data obtained from online secondary sources, lacking empirical analysis. Additionally, Odalonu (2022) evaluated government social investment programs spanning from 2015 to 2019 and contended that they all fell short of their intended objectives.

While existing studies have shed light on the role of the TraderMoni scheme in reducing poverty, a notable gap persists. Most studies conducted thus far have been simplistic conceptual and theoretical reviews without a foundation in empirical analysis. Moreover, some examinations of TraderMoni's impact have focused solely on its role in business growth, neglecting its effects on the lives of petty traders. Furthermore, the geographical scope of previous research on the scheme's impact has predominantly been limited to the south-western region of Nigeria.

Given these limitations, this study aims to address the gap by investigating the pattern of distribution and level of awareness of the TraderMoni among petty market women in Bayelsa State. The choice of TraderMoni for this research is informed by the fact that women, particularly petty market women, are considered the vulnerable gender globally, facing disproportionately high levels of poverty. The TraderMoni scheme, with its direct impact on Nigerian petty market women and its absence of stringent conditions, provides a pertinent subject for examination. This research seeks to uncover how the scheme has effectively contributed to poverty reduction among its beneficiaries in Bayelsa State.

## OBJECTIVES OF THE STUDY

the objectives of this study are to;

1. Identify the patterns of Tradermoni distribution among market women in Bayelsa State
2. Determine the level of awareness about Tradermoni among market women in Bayelsa State

## THEORETICAL FRAMEWORKS

### The Welfare Approach

The welfare approach, an early paradigm in women's development, gained significant traction from 1950 to 1970 and continues to be prevalent, especially in Northern Nigeria. This approach positioned motherhood as the primary role for women in society, drawing inspiration from the social welfare model of the First World. It specifically targeted "vulnerable groups," as identified by Moser (1993).

Initially, the welfare approach focused on ensuring that women, primarily perceived as mothers and caregivers, could meet the needs of their children and families. This perspective relegated women to domestic roles rather than recognizing them as economic actors, as noted by Young (1993:43). An example of this approach manifested in the missionary-established educational system for women in Nigeria during and post-colonial era, emphasizing home economics and parenthood curricula.

The Third (1975-1980) and Fourth (1981-1985) Nigeria National Development Plans introduced programs like the Free Universal Primary Education Programme (UPE) and the Green Revolution Programme (GRP). Despite intentions to increase literacy and discourage early marriages for girls, the UPE program faced challenges, with parents favoring male children due to economic crises. The GRP and its successor, Operation Feed the Nation (OFN), aimed to provide agricultural subsidies and promote gender equality in food production. However, these initiatives were often thwarted by male dominance and policy discrepancies, leading to their eventual collapse.

In the health sector, the welfare policies of the Third and Fourth National Development Plans concentrated on women's family planning, assuming it as a solution to fertility reduction and sustainable development. The approach exhibited a male bias by excluding men from family planning programs, as noted by Owo (cited in Blumberg et al., 1995), which hindered comprehensive healthcare integration.

Snyder and Tadesse (1995:87) argued that welfare views women as passive recipients of development benefits due to their reproductive roles, contrasting with the productive roles attributed to men. This family-centered orientation neglects women's

independence and strategic needs, fostering dependency instead. Although the welfare approach persists, a new generation of autonomous women's organizations emerged after the 1985 UN Nairobi Women's Conference, such as Women in Development (WID) and Gender and Development (GAD), aiming to advocate for women's issues and move beyond the limitations of the welfare approach.

### **The Anti-Poverty Approach**

The anti-poverty approach advocates for the redistribution of goods, emphasizing the concepts of growth, provision of basic needs, and enhancing the productivity of impoverished women. It posits that women's poverty stems from underdevelopment rather than subordination, recognizing their productive role. The primary goal is to boost women's income through small-scale enterprises, as increased productivity is seen as vital for poverty alleviation and balanced economic growth in low-income households.

This approach links women's poverty to their limited access to land and capital ownership and gender discrimination in the labor market. Originating in the 1970s, it aligns with the basic needs and absolute poverty theories promoted by the International Labour Organisation (ILO) and the IMF/World Bank's Structural Adjustment Programme (SAP). The focus is on overcoming hunger and malnutrition, particularly among women and their dependent children, who are often the most economically vulnerable.

The anti-poverty programs, as part of the Better Life Programme (BLP) in Nigeria, extend to all villages, emphasizing income-generating activities. BLP provides financial and technical support, distributes agricultural materials, and offers functional courses on various topics, including environmental protection, adult literacy, vocational education, political awareness, and healthcare.

Despite these efforts, the approach has faced criticism. Some argue that investments in selected areas lack clear criteria and are not targeted at addressing social exclusion. Many projects, while addressing poverty, seem haphazard, with no assessment of their impact on poverty or social exclusion. Top-down approaches have led to feelings of exclusion among local communities, and lack of strategic gender targeting has resulted in project failures.

Moser (1993) identifies three major problems with the anti-poverty approach. First, it may alter the gender division of labor within households, potentially shifting power dynamics but only among low-income women. Second, by focusing on increasing the income of low-income women, it may divert already insufficient aid from other marginalized groups. Finally, income-generating projects, without addressing domestic and childcare duties, can exacerbate women's workload and burdens.

In response to these challenges, the Women in Development (WID) adopted the Efficiency Approach during the 1980s debt crisis. Recognizing the limitations of WID's previous approaches, this shift aimed to address the evolving gender and development issues and improve the effectiveness of development programs, especially in the context of SAP.

### **Application of Theoretical Frameworks**

The Welfare theoretical framework provides a robust lens through which to examine the impact of the Tradermoni Empowerment Scheme on poverty alleviation among market women in Bayelsa State, Nigeria. This framework emphasises enhancing individuals' well-being through targeted social policies and interventions. In applying this framework to the study, the specific needs, challenges, and the extent of market women's vulnerability to poverty can be assessed using this theory. This assessment can help in understanding the baseline conditions before the intervention of the Tradermoni scheme. Using this theoretical framework, how the Tradermoni Empowerment Scheme address these identified needs can be explored. The scheme's design, including its goals, implementation process, eligibility criteria, and the financial support provided, would be critically analyzed to assess its accessibility and effectiveness in reaching the intended beneficiaries.

Beyond economic impacts, the Welfare theoretical framework calls for a holistic examination of the social well-being of the market women. Thus, this theoretical framework can be applied to investigating improvements in health, nutrition, education, and housing resulting from the scheme. For instance, from the theoretical perspective of this theory, increased income might lead to better healthcare access, improved dietary quality, and greater educational opportunities for beneficiaries' children. These indicators of social well-being are crucial in assessing the overall effectiveness of the Tradermoni scheme in enhancing the quality of life of the market women.

The Anti-poverty theoretical framework provides a robust lens through which the impact of the Tradermoni Empowerment Scheme on poverty alleviation among market women in Bayelsa State, Nigeria, can be analyzed. This framework emphasizes the multifaceted nature of poverty and the necessity for targeted interventions that address the various dimensions of deprivation. By employing this framework, a study can systematically examine how the Tradermoni scheme contributes to reducing economic vulnerability and enhancing the socio-economic conditions of the beneficiaries.

Firstly, the Anti-poverty theoretical framework underscores the importance of financial inclusion as a critical factor in poverty alleviation. The Tradermoni Empowerment Scheme, designed to provide micro-loans to small-scale traders, aligns with this principle by increasing access to capital. Market women in Bayelsa State, often marginalized from formal financial systems, can leverage these funds to expand their businesses, invest in better stock, and improve their economic stability. Analyzing the scheme through this framework would involve assessing how access to these funds reduces financial barriers and enhances the capacity of market women to generate sustainable incomes.

Furthermore, the Anti-poverty framework highlights the role of empowerment in breaking the cycle of poverty. Empowerment involves not just economic upliftment but also the enhancement of social and psychological well-being. The Tradermoni scheme, by providing financial resources directly to women, fosters a sense of autonomy and self-reliance. A study could explore how this financial empowerment translates into greater decision-making power within households and communities, potentially leading to broader social changes. This approach would consider both quantitative measures, such as increased earnings and business growth, and qualitative outcomes, such as shifts in gender dynamics and self-esteem among the participants.

Additionally, the Anti-poverty framework encourages the examination of systemic barriers that perpetuate poverty. In the context of Bayelsa State, these might include limited access to markets, inadequate infrastructure, and socio-cultural constraints. The Tradermoni scheme's effectiveness can be evaluated by investigating how it addresses or is hindered by these broader structural issues. For instance, while the scheme may provide initial capital, its long-term success might depend on factors like market access and support services. Therefore, a comprehensive study would look into how these external conditions affect the efficacy of the Tradermoni scheme in achieving sustained poverty alleviation.

Lastly, the Anti-poverty theoretical framework advocates for a participatory approach, emphasizing the importance of involving beneficiaries in the evaluation of poverty alleviation programs. In studying the Tradermoni scheme, incorporating the perspectives and experiences of market women in Bayelsa State is crucial. Their feedback can provide valuable insights into the scheme's strengths and weaknesses, ensuring that the analysis captures the real-world impacts and identifies areas for improvement. This participatory evaluation can help refine the scheme to better meet the needs of the women it aims to empower.

Hence, in applying the Anti-poverty theoretical framework to the study of the Tradermoni Empowerment Scheme offers a comprehensive approach to understanding its impact on poverty alleviation among market women in Bayelsa State. This framework facilitates an in-depth analysis of financial inclusion, empowerment, systemic barriers, and participatory evaluation, thereby providing a holistic assessment of the scheme's effectiveness in addressing poverty.

## MATERIALS AND METHODS

### Study Design and Settings

This study used the descriptive study design to describe the pattern and knowledge of TraderMoni scheme among Petty Traders in Bayelsa State. The study was conducted in Bayelsa State, Nigeria. Bayelsa State was selected for the study because no empirical research has investigated the level of awareness and patterns of the TraderMoni Scheme in the State. The selection of the state is also predicated on the hard economic realities that have had an impact on some of the traders and their businesses, making it extremely difficult for them to acquire conventional financial services and cash for business expansion.

Bayelsa State, the state is bordered by Rivers and Delta states to the east and north respectively, and to the south by the Atlantic Ocean. Bayelsa State is divided into eight Government Local Areas: Ekeremor, Southern Ijaw, Kolokuma/Opokuma, Yenagoa, Nembe, Ogbia, Sagbama, and Brass. The state's population as of 2022 was 2,537,400, with a 2.5% annual population growth between 2006 and 2022, according to projections from the National Population Commission and the National Bureau of Statistics Web (2023), while the number of women during this period is estimated to be 830, 432. The state is home to the Isoko, Urhobo, and Ijaw ethnic groups, with Ijaw being the most widely spoken.

### Study Population

The population of the study consisted of market women who are petty traders across markets in Bayelsa State Nigeria. It should be noted that petty traders that the TraderMoni scheme was designed for are not registered with any market women association nor own allocated shops in different markets. These groups of women are those that form the population of this study. As a result, the analysis of the study attempts to focus on market women who have benefitted and those who have not benefitted from the programme in Bayelsa State.

Additionally, officials from the Government Enterprise and Empowerment Programme (GEEP), members of the Bank of Industry (BoI) executives and market women leaders across the state were included to gain a broader perspective on the distribution of the Loan and how it has alleviated poverty among them. These stakeholders must be included because the study acknowledges that simply granting access to financing is insufficient. It is essential to understand how it has reduced poverty among market women as they remain the targets of the programme.

### Sample and Sampling Techniques

The mixed-methods approach used in this study combines quantitative and qualitative methods. Therefore, two approaches were used to determine the sample size. The quantitative sample size for this study was determined by the use of Cochran's (1977) sample size determination formula. Since the actual population of petty traders who are not registered with market women associations in Bayelsa State remains unknown, the sample size determination formula for unknown study population was used for each of the senatorial districts. As the sample size determination formula states:

$$n = \frac{Z^2 P(1 - P)}{e^2}$$



Where n = Sample Population;

Z = Statistics level of confidence (1.96);

P = Assumed proportion of market women who are beneficiaries of the scheme [0.50]

1 = Constant;

e = Marginal error (0.05).

$$\text{Sample population} = \frac{1.96^2[0.50(1 - 0.50)]}{0.04^2} = \frac{3.8416[0.50(0.50)]}{0.0016} = 600.25$$

Sample population = 600 for the respondents in the three senatorial districts of the state. The qualitative sample size was purposefully determined. Thus, a total of 13 participants were used comprising nine (9) participants for an in-depth interview [IDI] (market leaders) and four (4) participants for key informant interviews [KII] consisting of officials of GEEP and BoI.

A multi-stage sampling technique was adopted for the purpose of a representative sample. The stages included clustering of Bayelsa State, purposive selection of LGAs and market locations, and simple random selection of respondents with purposive/snowball sampling for the selection of participants respectively. These stages are highlighted as follows:

**Stage 1:** A purposive sampling method was used to select Bayelsa State because the state has no empirical analysis of the description of the *Tradermoni* empowerment scheme among market women.

**Stage 2:** A two-stage cluster sampling technique was used to select senatorial districts and LGAs in Bayelsa State. The following comprise the selection procedures for the senatorial districts and LGAs; Bayelsa Central (Yenagoa); Bayelsa West (Sagbama); and Bayelsa East (Ogbia).

**Stage 3:** Purposive sampling was used to select market locations within the selected LGAs based on the high density of market women in the locations. The markets selected are as follow: Swali Market, Kpansia Market and Opolo Market (Yenagoa LGA), Ogbia Town Market (Ogbia LGA), and Sagbama Mile 3 Market (Sagbama LGA).

**Stage 4:** Two techniques was utilised in this stage based on the methods of data collection. The first technique used a simple random sampling technique to proportionately administer a questionnaire to the respondents (quantitative study), while snowball and purposive sampling were used to select participants for the in-depth and key informant interviews respectively. By implementing these stages, the sampling process ensured that a representative sample of beneficiaries and non-beneficiaries were drawn from different senatorial districts, LGAs and market locations.

### Data Collection

The data collection process incorporated a triangulation approach, utilizing both qualitative and quantitative instruments. Qualitative data was gathered through In-depth Interviews (IDIs) and Key Informant Interviews (KIIs), while quantitative data was collected using a questionnaire. The combination of these methods enhanced the research findings regarding the impacts of the social protection interventions of the *TraderMoni* scheme on market women in Bayelsa State, Nigeria. The study gathered rich data on the impacts of *TraderMoni* from petty traders/small-scale business owners in the selected markets across the three senatorial districts in Bayelsa State. Additionally, the opinions of members of the stakeholders were engaged in determining the level at which the programme has alleviated poverty among the beneficiaries in the market. Therefore, the instrument of data collection included the use of structured questionnaire, Key Informant Interviews (KIIs) and In-Depth Interviews (IDI).

The use of a questionnaire was adopted for the quantitative aspect of the study. The questionnaire consisted of structured, close-ended questions using a combination of dichotomous and multiple-choice formats. The questionnaire was organized into sections in line with the research objectives. Based on the total number of respondents arrived at in the calculation of the quantitative sample size for the study, 600 copies of the questionnaire were randomly administered to market women at different locations.

Key informant interview (KII) guide comprising unstructured and open-ended questions, allowing for a deeper exploration of the social reality of the subject matter was used. The KII sessions focussed on understanding the impact of social protection policy interventions, specifically *TraderMoni*, on poverty alleviation. The primary objective is to provide participants with the opportunity to express their experiences and perspectives in a comprehensive manner. A total of four KIIs was conducted with officials of the Government Enterprise and Empowerment Programme (GEEP), and staff of the Bank of Industry (BoI) based on their experiences on the disbursement of *Tradermoni* loan to market traders. During the interviews, key ideas and thoughts were diligently recorded, and participants' responses were categorized and organized into meaningful patterns and themes. The KIIs are particularly valuable for this study as they facilitate concept clarification through follow-up "probe" questions and foster a rapport between the interviewer and the participants.

To complement other methods of data collection, nine In-depth Interviews (IDIs) were conducted. These IDIs involved sampling the opinions of market leaders in the selected markets. The participants were selected from various market women leaders and others with capital investments ranging from N5,000 - N10,000. This diversity of participants aims to capture a wide range of perspectives and experiences of *TraderMoni* loans within the market setting.

The use of IDI in this study is important because it gave room for in-depth probing that is likely to produce detailed information necessary for the planning of social interventions that will be effective, acceptable and successfully implemented. Each interview lasted between thirty-fifty minutes. These were subsequently transcribed and translated. The final interview texts was word word-

processed for content analysis. The questions were framed to probe into various aspects of the study focus.

### Validity and Reliability of Research Instruments

Validity refers to the extent to which an instrument measures what it intends to measure and accurately represents the construct or concept under investigation. In this study, the validity of the instruments was ensured by designing questions that are relevant, aligned with the research objectives, and capturing the intended aspects of social protection policies and poverty alleviation in relation to TraderMoni. The use of face validity and pre-test of instruments was employed in this study.

Reliability, on the other hand, refers to the consistency and stability of an instrument in producing similar results when administered repeatedly under similar conditions. Establishing the reliability of your instruments is essential to ensure that the data collected is dependable and free from measurement errors. To test the reliability, Cronbach's alpha for internal consistency used to assess the reliability of the instruments and ensure that they produce consistent results and reliable data. The reliability test yielded a Cronbach's alpha of approximately 0.7 indicating a strong reliability of the instrument.

### Data Analysis

The quantitative data analysis was done at the univariate and bivariate levels. The statistical package for social science SPSS version 21.0 was used for the quantitative data analysis. This analysis provided a clear picture of the characteristics and distribution of the sample. At the bivariate level, the focus was on examining the associations between two variables. Specifically, t-test analysis was employed to explore the relationship between these variables and potentially predict their outcomes. This statistical technique allows for a deeper understanding of how one variable influences or predicts another variable. By conducting analyses at both the univariate and bivariate levels, the study aims to gain insights into the relationships and predictive factors within the data, contributing to a comprehensive understanding of the research findings.

The inductive approach to data analysis was used for the analysis of the study's qualitative data. The qualitative data obtained from the interviews conducted with various stakeholders was subjected to content analysis through the formulations of codes that align with the objectives of the study. The Atlas ti version 9.1 was used for the content analysis. This process involves carefully transcribing and analyzing the information to identify recurring themes and patterns within the data. The thematic analysis approach ensures a systematic and in-depth exploration of the qualitative data, contributing to the overall findings and conclusions of the study.

## RESULTS

### Distribution of Respondents by Socio-demographic Characteristics

The table below, Table 1 reveals the socio-demographic characteristics of respondents. From their senatorial district, Age, Marital status, religion, educational attainment, ethnic group, goods sold, daily sales, monthly sales, and Family size. The table illustrated that most of the respondents' place of sales were from Bayelsa State Central (57.0%), Most of the respondents were between the age of 31-35 (33.0%), with a mean age of 33.25 years and a std. dev. of 4.776. most of the respondents reported were married (51.0%), while a few portions identified as being Divorced (4.0).

Furthermore, the majority of the respondents identify as Christians (70.0%), while a few identified as Islams (10.0%), a significant percentage of respondents noted having attained a secondary school education, and the least being those with tertiary educational level. Ethnic group was reported, as most of the respondents were from the Ijaw ethnic group (32.0%), followed by the Nembe ethnic group (21.0%), while the least respondents were from the Hausa ethnic group (8.0%). The table further revealed that most of the respondents were seafood sealers (37.0%), second by Vegetables (18.0%), while a few were into furniture sales (5.0%). Conversely, a slightly significant percentage (34.0%) of respondents earn 21000-30000 daily, while the least (4.0%), earn 10000-Less daily, similarly, most of the respondents (51.0%) monthly profits were between 31000 and above, followed by those who profited 21000-30000 monthly (25.0%), while a few (4.0%) profited 10000-less Monthly.

**Table 1. Distribution of Respondents by Socio-demographic Characteristics**

Demographic variables	Responses categories	Frequency (n=600)	Percentage (%)
Senatorial District	Bayelsa East	108	18.0
	Bayelsa Central	342	57.0
	Bayelsa West	150	25.0
Age	18 – 25	48	8.0
Mean age = 33.25	26 – 30	162	27.0
Std. Dev. age = 4.776	31 – 35	198	33.0
	36 and Above	192	32.0

What is your marital status?	Single	144	24.0
	Married	305	51.0
	Divorced	24	4.0
	Separated	126	21.0
Religious affiliation	Christianity	540	70.0
	Islam	20	10.0
	Traditional	40	20.0
Highest level of education	No formal education	108	18.0
	Primary School Education	96	16.0
	Secondary School	312	52.0
	Education	84	14.0
Ethnic group	Tertiary Education		
	Ijaw	192	32.0
	Nembe	126	21.0
	Ogbia	60	10.0
	Uhrobo	54	9.0
	Igbo	120	20.0
Major goods sold in the market	Hausa	48	8.0
	Food Stuff	78	13.0
	Foot wears	60	11.0
	Furniture	30	5.0
	Livestock	42	7.0
	Provision	54	9.0
	Sea foods	222	37.0
	Vegetables	108	18.0
Estimated daily sales	10000-Less	24	4.0
	11000-20000	174	29.0
	21000-30000	204	34.0
	31000 and above	198	33.0
Estimated monthly profit	10000-Less	24	4.0
	11000-20000	120	20.0
	21000-30000	150	25.0
	31000 and above	306	51.0
Family size	1-3	96	16.0
	4-6	312	52.0
	7 and above	192	32.0

Lastly, table 4.1 reveals that a higher percentage of respondent's family size were between 4-6 (52.0%), and the least (16.0%) were between 1-3 in size.

#### Patterns of TraderMoni Distribution

Fig 1 revealed that, most of the respondent (64%) affirmed that they received Tradermoni, while 36% noted that they have received Tradermoni. Result in Fig 2 also indicated that more than half of the respondents (54%) who have benefitted from the scheme indicated that they were paid through the bank, while others (45%) noted that they were paid in cash.

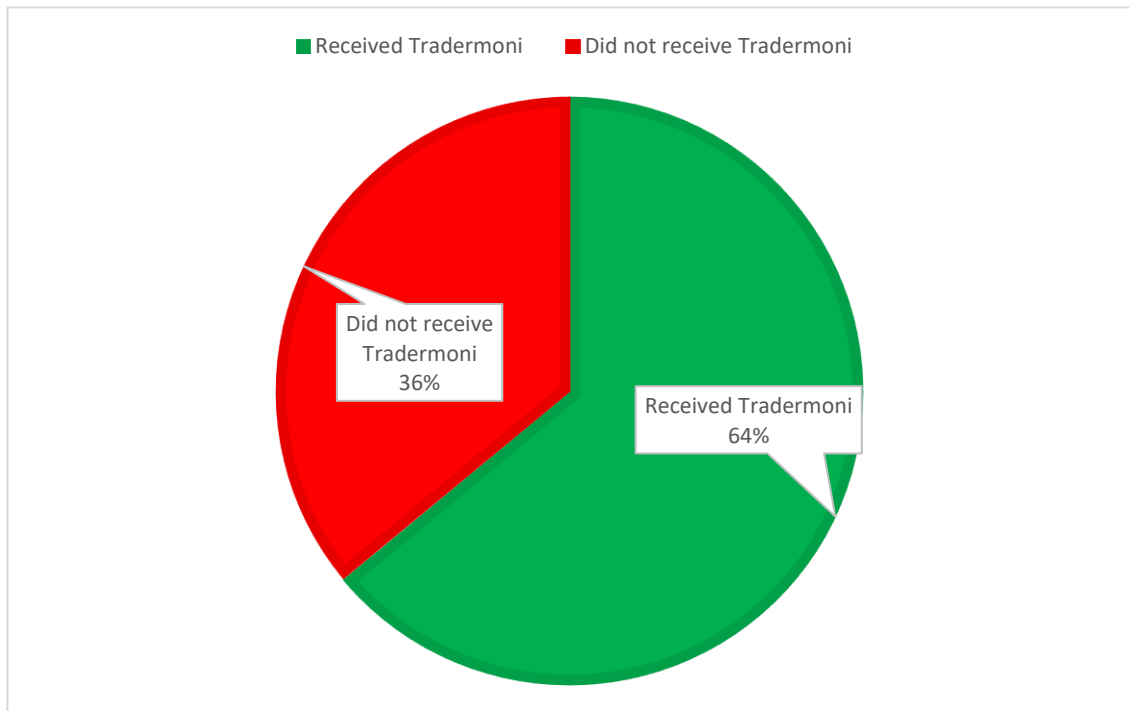


Figure 1: Percentage Distribution of those that Received and did not receive TraderMoni

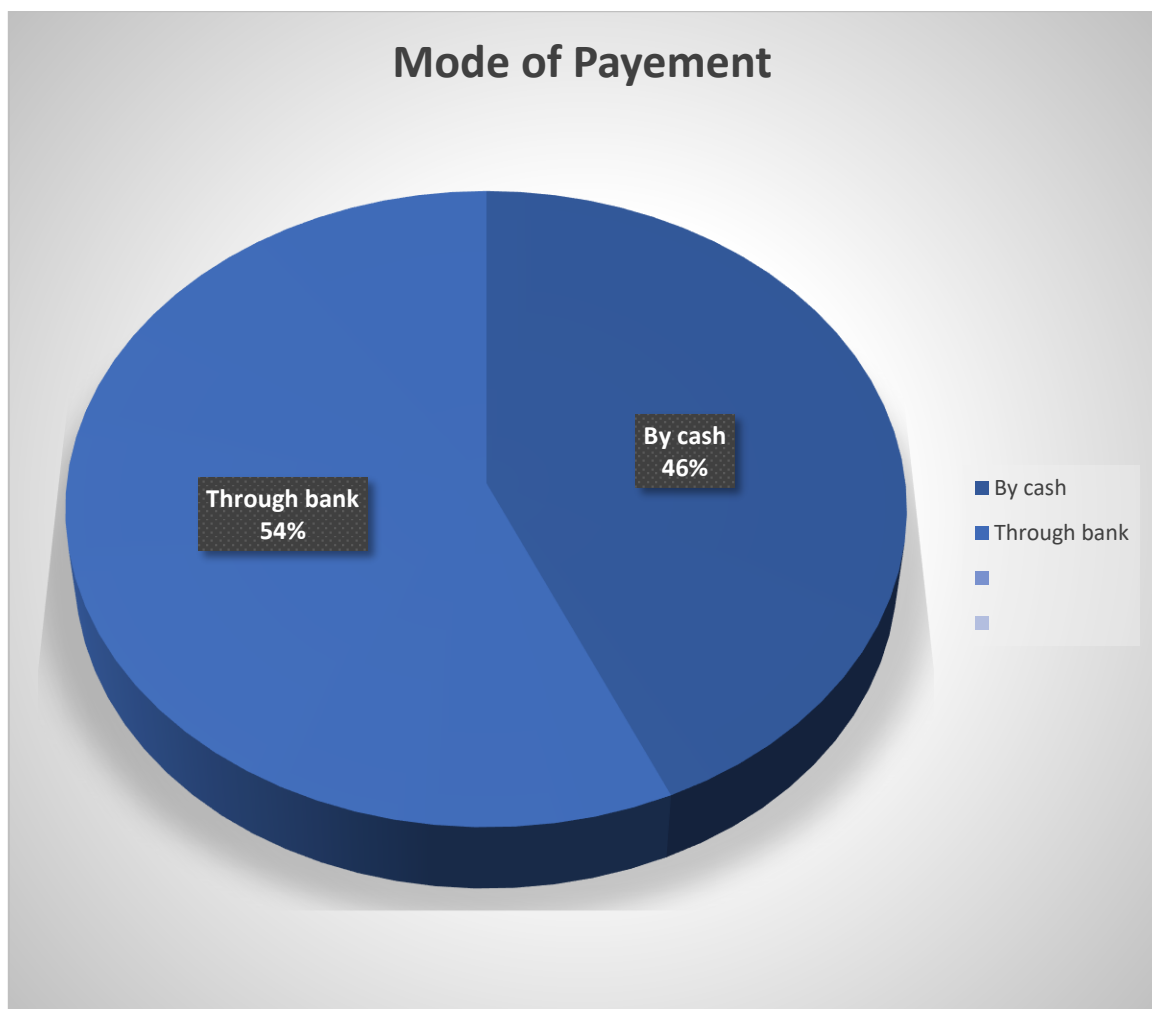


Fig 2: Mode of Payment

Fig 3 shows that a higher percentage (32%) of respondents are in their 2<sup>nd</sup> stage of the loan obtained, with a few percentage of respondents (26%) already in their 3<sup>rd</sup> stage, and a more lesser percentage in their 4<sup>th</sup> (9%) and 5<sup>th</sup> (6%) stage of the loan obtained.





Fig: 3 Stage of TraderMoni

### Socio-demographics Characteristics and Receiving of Trader Moni

Table 2 shows a strong relationship between respondents' socio-demographics and the receiving of TraderMoni. Specifically, there is a strong significant relationship between age and the receiving of TraderMoni. The table indicates a higher receipt rate among those aged 31-35 ( $\chi^2 = 122.944$ ,  $p < 0.001$ ) than those aged 18-25, 26-30, and 36 and above. The data reveals a strong relationship between marital status and the receiving of Trader Moni. The table indicates a higher receipt rate among married market women, suggesting that changes in marital status affect the likelihood of receiving Trader Moni. In contrast, there is no significant relationship ( $\chi^2 = 1.657$ ,  $p > 0.198$ ) between religious affiliation and receiving of Trader Moni. This indicates that religious affiliation does not impact the receipt rate of Trader Moni. However, the table shows a higher receiving rate among Christians than Muslims and traditionalists.

Table 2. Crosstabulation of Socio-demographics Characteristics and Receival of Trader Moni

Variables	Receival of trader Moni		Total	X <sup>2</sup>	P-value
	No	Yes			
<b>Age</b>					
18 – 25	30(5.0)	18(3.0)	48(8.0)	122.944	.001
26 – 30	60(10.0)	102(17.0)	162(27.0)		
31 – 35	0(0.0)	198(33.0)	198(33.0)		
36 and above	72(12.0)	120(20.0)	193(32.0)		
<b>Marital Status</b>					
Single	48(8.0)	96(16.0)	144(24.0)	52.566	.001
Married	52(9.0)	252(42.0)	306(51.0)		
Divorced	0(0.0)	24(4.0)	24(4.0)		
Separated	60(10.0)	66(11.0)	126(21.0)		
<b>Religious affiliation</b>					
Christianity	140(24.0)	380(64.0)	520(88.0)	1.657	.198
Islam	10(1.0)	10(1.0)	20(2.0)		
Traditional	12(2.0)	48(8.0)	(10.0)		

<b>Highest level of education</b>					
No formal education	60(10.0)	48(8.0)	108(18.0)	131.438	.001
Primary school Education	24(4.0)	72(12.0)	96(16.0)		
Secondary school education	30(5.0)	282(47.0)	312(52.0)		
Tertiary education	48(8.0)	36(5.0)	84(14.0)		
<b>Ethnic Group</b>					
Ijaw	0(0.0)	192(32.0)	192(32.0)	221.560	.001
Nembe	30(5.0)	96(16.0)	126(21.0)		
Ogbia	12(2.0)	48(8.0)	60(10.0)		
Uhrobo	24(4.0)	30(5.0)	54(9.0)		
Igbo	48(8.0)	71(12.0)	120(20.0)		
Hausa	48(8.0)	0(0.0)	48(8.0)		
<b>Major goods sold in the market</b>					
Food Stuff	78(13.0)	0(0.0)	78(13.0)	388.451	.001
Foot wears	48(8.0)	18(3.0)			
Furniture	12(2.0)	18(3.0)			
Livestock	0(0.0)	42(7.0)			
Provision	0(0.0)	54(9.0)			
Sea foods	24(4.0)	198(33.0)			
Vegetables	0(0.0)	108(18.0)			
<b>Estimated daily sales</b>					
10000-Less	0(0.0)	24(4.0)	24(4.0)	193.410	.001
11000-20000	24(4.0)	150(25.0)	174(29.0)		
21000-30000	126(21.0)	78(13.0)	204(34.0)		
31000 and above	12(2.0)	186(31.0)	198(33.0)		
<b>Estimated monthly profit</b>					
10000-Less	0(0.0)	24(4.0)	24(4.0)	118.190	.001
11000-20000	24(4.0)	96(16.0)	120(20.0)		
21000-30000	0(0.0)	150(25.0)	150(50.0)		
31000 and above	138(23.0)	168(28.0)	306(51.0)		
<b>Family size</b>					
1-3	48(8.0)	48(8.0)	96(16.0)	243.265	.001
4-6	0(0.0)	312(52.0)	312(52.0)		
7 and above	114(19.0)	78(13.0)	192(32.0)		

Furthermore, the table indicates a significantly higher receipt rate ( $\chi^2 = 131.438$ ,  $p < 0.001$ ) among those with secondary school education, followed by those without education, and a lower receiving rate among those with primary and tertiary education. This suggests that educational attainment influences the receiving rate of Trader Moni. Additionally, the ethnic group shows a significant relationship ( $\chi^2 = 221.560$ ,  $p < 0.001$ ) with the receipt of Trader Moni. The table indicates that as ethnicity varies, so does the receiving of Trader Moni. The table reveals a higher receiving rate among the Ijaw ethnic group, followed by Nembe, Igbo, Ogbia, Urhobo, and Hausa. Similarly, the type of goods respondents sell in the market has a significant relationship ( $\chi^2 = 388.451$ ,  $p < 0.001$ ) with the receiving of Trader Moni. Table 2 shows that respondents dealing in seafood tend to receive the Trader Moni loan more than those selling furniture, footwear, etc.

Moreover, Table 2 reveals a significant relationship ( $\chi^2 = 193.410$ ,  $p < 0.001$ ) between daily sales and the receiving of Trader Moni. The table shows that those with daily sales of 21,000-30,000 exhibited a higher receiving rate, followed by those with sales of 31,000 and above, compared to those with daily sales of less than 10,000. Similarly, the table reveals a significantly higher ( $\chi^2 = 118.190$ ,  $p < 0.001$ ) Trader Moni receiving rate among those with an estimated monthly income of 31,000 and above, followed by those with a monthly income of 21,000-30,000. Lastly, Table 2 demonstrates a significant relationship ( $\chi^2 = 243.265$ ,  $p < 0.001$ ) between family size and the receiving of Trader Moni. The table shows that those with a family size of 7 or more have a higher tendency to receive Trader Moni compared to those with a family size of 1-3 or 4-6, indicating that larger family sizes increase the likelihood of receiving the loan.

#### Knowledge about TraderMoni among Market Women

Table 3 reveals show that, more than half of the respondents (79.0%) are very much aware of Tradermoni. More than half of them (60%) affirmed of being aware of the procedures, however, more than half of the respondents (58.0%) were not aware that it was an interest-free loan. A significant number of respondents (51.0%) were not aware of the repayment procedure. Additionally, a

higher percentage (52.0%) of the respondents had no knowledge of the location of the persons in-charge of Tradermoni, also more than half of the respondents (64.0%) affirmed been aware of the registration process involved before disbursement process.

**Table 3. Distribution of Responses on Knowledge about Trader Moni**

Variables	Responses categories	Frequency (n=600)	Percentage (%)
Awareness of Tradermoni	No	126	21.0
	Yes	474	79.0
Awareness of procedure	No	240	40.0
	Yes	360	60.0
Awareness of Interest-free Loan	No	348	58.0
	Yes	252	42.0
Awareness of the repayment procedure	No	306	51.0
	Yes	294	49.0
Location of People in charge of Tradermoni	No	312	52.0
	Yes	288	48.0
Awareness of registration before disbursement	No	216	36.0
	Yes	384	64.0
Period of registration and disbursement	No	342	57.0
	Yes	218	43.0
Awareness of Tradermoni categories	No	360	60.0
	Yes	240	40.0
Requirement of phone during registration	No	288	48.0
	Yes	312	52.0
Requirement of bank account during registration	No	300	50.0
	Yes	300	50.0
Requirement of BVN during registration	No	258	43.0
	Yes	342	57.0
Period of repayment completion	No	360	60.0
	Yes	240	40.0
Sanctions for non-repayment or default	No	336	56.0
	Yes	264	44.0

Furthermore, more than half of the respondents (57.0%) revealed not knowing the period of registration before disbursement, similarly more than half of the respondents (57.0%) had no knowledge of the period of registration and disbursement of the loan. Conversely, most of the respondents were not aware of the Tradermoni categories, while those who were aware of phone numbers as a requirement for acquiring the loan was higher (52.0%) than those who were not aware. There was an even distribution (50%) between those who were aware bank account number as a requirement.

Also, most of the respondents (57.0%) were aware of the Bank Verification Number (BVN) requirement for the loan, those who were not aware of the repayment period was higher (60.0%) than those who were aware (40.0%). Similarly, those who were unaware of the sanction for non-repayment of the loan were higher (56.0%) than those who were aware (44.0%).

The qualitative analysis also ascertains the knowledge of market women on the TraderMoni Scheme. Analysis from the qualitative data collected revealed that, generally, almost all the market women interviewed were aware of the TraderMonie Scheme, although some of the participants' knowledge was limited about the programme. Some participants correctly described the programme's initiator as the former Vice President of Nigeria, Prof. Yemi Osibanjo. They could also note the stages and interest rates of the programme. For instance, a participant in describing the programme correctly stated thus;

According to what we were told, it is an empowerment scheme for market women pioneered by the past Vice President of Nigeria. Every market woman with a BVN, an account number and a means of identification was eligible for the loan, also, the loans have five stages and the 4% interest rate starts counting after three months of receiving the loan. Additionally, the repayment plan can be spread out to be repaid in installments.

Another participant while noting that she is aware of the programme, stated that her knowledge about the programme is a bit limited. In her words, she opined that;

I know very little about it. But from the information we got, it is an empowerment scheme for market women. Its aim is to empower market women to boost their business and all market women who have a BVN, a means of identification and an account number all stand a chance to receive the loan.

More so, a market woman correctly mentioned the patron of the programme as the former Vice President of Nigeria; Prof. Yemi Osibanjo. Her words,

I am aware that it is a scheme that was started by the immediate past Vice President, Prof Yemi Osibanjo. I also know that the loan is only for traders and has a very low-interest rate.

#### Socio-demographics Characteristics and Level of Awareness of TraderMoni

Table 4 below shows the significant relationship between respondents' socio-demographics and their awareness of Tradermon. The table reveals all variables having significant relationship between the level of awareness of Tradermon. The table shows a strong significant relationship between respondents' socio-demographics and the level of awareness ( $\chi^2 = 121.018$ ,  $p < 0.001$ ), the table shows a significant relationship ( $\chi^2 = 39.657$ ,  $p < 0.001$ ) between respondent's age and their level of awareness, it reveals a higher level of awareness among respondents between the age of 31-35 years followed by those from 36 years and above.

Furthermore, the table reveals a strong relationship ( $\chi^2 = 22.969$ ,  $p < 0.001$ ) between marital status and respondent's level of awareness of Tradermon, where those married have a higher level of awareness, followed by those who are single, while those divorced and separated had a lower level of awareness. Conversely, Christianity had a higher level of awareness compared to those from traditional religion, thereby depicting a significant relationship ( $\chi^2 = 100.000$ ,  $p < 0.001$ ) between religious affiliation and level of awareness.

**Table 4. Crosstabulation of Socio-demographics Characteristics and Level of Awareness**

Variables	Level of Awareness		Total	X <sup>2</sup>	P-value
	Low	High			
<b>Age</b>					
18 – 25	30(5.0)	18(3.0)	48(8.0)	39.657	.001
26 – 30	60(10.0)	102(17.0)	172(27.0)		
31 – 35	102(17.0)	96(16.0)	198(33.0)		
36 and above	48(8.0)	144(24.0)	192(32.0)		
<b>Marital Status</b>					
Single	48(8.0)	96(16.0)	144(24.0)	22.969	.001
Married	132(22.0)	174(29.0)	306(51.0)		
Divorced	0(0.0)	24(4.0)	24(4.0)		
Separated	60(10.0)	66(11.0)	126(21.0)		
<b>Religious affiliation</b>					
Christianity	180(30.0)	360(60.0)	540(90.0)	100.000	.001
Traditional	60(10.0)	0(0.0)	60(10.0)		
<b>Highest level of education</b>					
No formal education	60(10.0)	48(8.0)	108(18.0)	85.867	.001
Primary school Education	0(0.0)	96(16.0)	96(16.0)		
Secondary school education	132(22.0)	180(30.0)	312(52.0)		
Tertiary education	48(8.0)	36(6.0)	84(14.0)		
<b>Ethnic Group</b>					
Ijaw	102(17.0)	90(15.0)	192(32.0)	116.972	.001
Nembe	78(13.0)	48(8.0)	126(21.0)		
Ogbia	12(2.0)	48(8.0)	60(10.0)		
Uhrobo	0(0.0)	54(9.0)	54(9.0)		
Igbo	48(8.0)	72(12.0)	120(20.0)		
Hausa	0(0.0)	48(8.0)	48(8.0)		
<b>Major goods sold in the market</b>					
Food Stuff	78(13.0)	0(0.0)	78(13.0)	230.473	.001
Foot wears	0(0.0)	66(11.0)	66(11.0)		
Furniture	12(2.0)	18(3.0)	30(5.0)		
Livestock	0(0.0)	42(7.0)	42(7.0)		
Provision	0(0.0)	54(9.0)	54(9.0)		
Sea foods	96(16.0)	126(21.0)	222(37.0)		

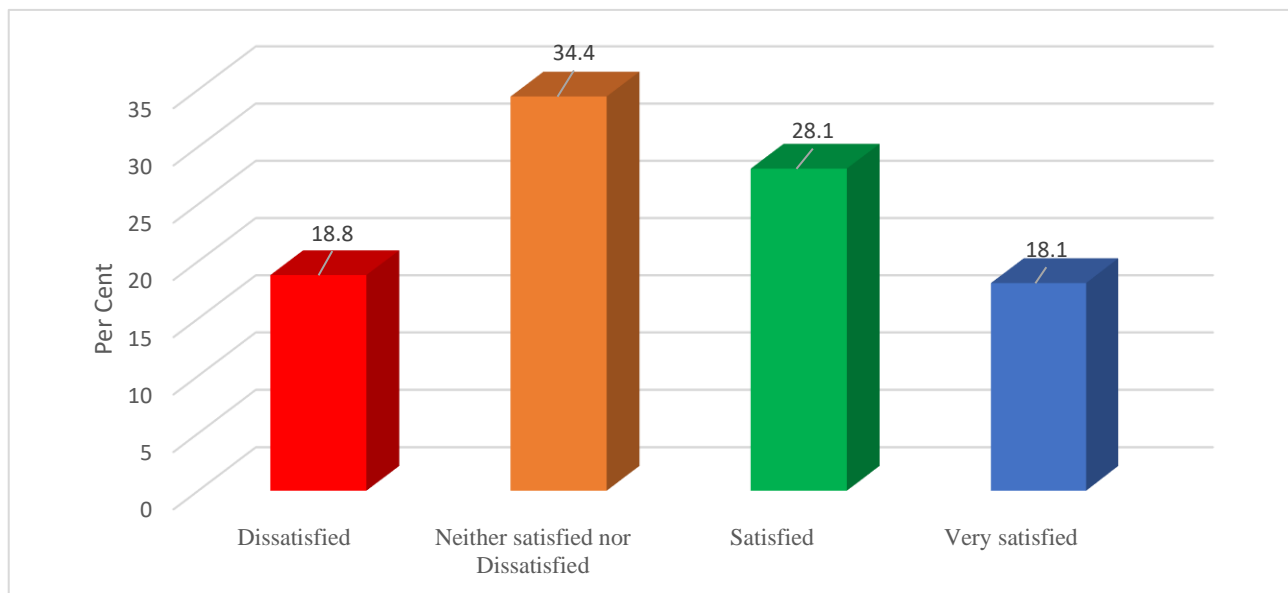
Vegetables	54(9.0)	54(9.0)	108(18.0)		
<b>Estimated daily sales</b>					
10000-Less	0(0.0)	24(4.0)	24(4.0)	201.337	.001
11000-20000	0(0.0)	174(29.0)	174(29.0)		
21000-30000	132(22.0)	72(12.0)	204(34.0)		
31000 and above	108(18.0)	90(15.0)	198(33.0)		
<b>Estimated monthly profit</b>					
10000-Less	0(0.0)	24(4.0)	24(4.0)	148.314	.001
11000-20000	0(0.0)	120(20.0)	120(20.0)		
21000-30000	102(17.0)	48(8.0)	150(25.0)		
31000 and above	138(23.0)	168(28.0)	306(51.0)		
<b>Family size</b>					
1-3	96(16.0)	0(0.0)	96(16.0)	177.228	.001
4-6	102(17.0)	210(35.0)	312(52.0)		
7 and above	42(7.0)	150(25.0)	192(32.0)		

Regarding level of education, the table reveals a statistically significant ( $\chi^2 = 85.867$ ,  $p < 0.001$ ), suggests that those with secondary school education are more likely to have a higher level of awareness of Tradermoni than those in tertiary, primary, and those with no education. Additionally, the table reveals a strong significant relationship between ethnic group and level of awareness, where those from the Ijaw ethnic group have a higher knowledge of Tradermoni, followed by those from Nembe ethnic group. There is a significant relationship ( $\chi^2 = 230.473$ ,  $p < 0.001$ ) between major goods sold in the market and level of awareness of Tradermoni, Table 4.4 shows a higher level of awareness among those who sold sea foods in the market.

Furthermore, there is a noted significant relationship ( $\chi^2 = 201.337$ ,  $p < 0.001$ ) between estimated daily income and respondent's level of awareness, it shows a higher tendency of awareness among those who earn 21000-30000 daily, similarly, the table also shows a higher level of awareness among those who earned 31000 and above on monthly sales. This association is statistically significant, indicating that those who earned higher daily and monthly are more likely to have a higher level of knowledge about Tradermoni ( $\chi^2 = 148.314$ ,  $p < 0.001$ ). Lastly, respondents with 4-6 family size are more likely to have a higher level of awareness of Tradermoni compared to those 7 and above family size. This association is statistically significant ( $\chi^2 = 177.228$ ,  $p < 0.001$ ).

#### Level of Satisfaction among Market Women with the Disbursement of TraderMoni

This section of the study examines the level of satisfaction among market women with the disbursement of Tradermoni. using. Figure 4.4 indicated that the highest number of respondents (34.4%) were neither satisfied nor dissatisfied with the overall distribution of the Tradermoni.



**Figure 4: Percentage Distribution of Respondents by their Overall Level of Satisfaction with TraderMoni**

This is followed by those who stated that they were satisfied with the distribution of the Tradermoni (28.1%). Only 18% of the respondents were dissatisfied and very satisfied with the distribution of Tradermoni respectively.



## DISCUSSION OF FINDINGS

The findings from this study reveal significant insights into the impact and awareness of the TraderMoni scheme among market women. The study indicated that majority market women affirmed receiving TraderMoni, with 54% of the beneficiaries being paid through bank channels. This finding contrasts with the report by Olaleye et al. (2019), which found a higher cash disbursement rate (60%) among microcredit recipients. The preference for bank disbursement in this study highlights a shift towards formal banking channels, which may enhance financial inclusion and security.

Further, results from this study shows that a significant portion of respondents are in the earlier stages of loan repayment, with 32% in their 2nd stage and only 9% and 6% in their 4th and 5th stages, respectively. This progression pattern is similar to findings by Afolabi (2020), which showed slow advancement to higher loan stages in microcredit schemes due to repayment challenges and business growth rates.

Additional, findings from this study reveals a strong relationship between socio-demographic factors and the receipt of TraderMoni. Notably, age and marital status significantly influence the likelihood of receiving the loan. Those aged 31-35 had the highest receipt rate, consistent with the findings of Adeola (2018), who observed that middle-aged individuals are more likely to engage in microfinance programs. Marital status also plays a role, with married women having a higher receipt rate, suggesting that marital stability may provide the economic stability needed to meet loan eligibility requirements. Interestingly, there is no significant relationship between religious affiliation and receipt of TraderMoni, although Christians had a higher receipt rate, which might reflect the demographic composition of the study area.

Educational attainment also influences receipt rates, with those having secondary education receiving more loans compared to those with primary or tertiary education. This finding supports Akintola's (2021) study that education level can impact access to financial resources, where secondary education often aligns with better financial literacy and loan eligibility.

Ethnic group and type of goods sold significantly impact receipt rates. The Ijaw ethnic group and seafood sellers had higher receipt rates, which may reflect community-specific economic activities and networking advantages. This pattern aligns with findings by Musa et al. (2017), who reported that ethnic and professional networks can enhance access to financial resources.

Daily sales and estimated monthly income also correlate with loan receipts. Higher daily sales and monthly income increase the likelihood of receiving TraderMoni, indicating that better-performing businesses are more attractive candidates for microloans. This relationship is supported by similar observations in the study by Okeke (2019), which linked higher income levels with better access to microfinance.

Awareness levels of TraderMoni are high among respondents, with 79% being aware of the scheme. However, there are gaps in knowledge about specific details such as interest-free status, repayment procedures, and categories of the loan. This partial awareness could affect the effective utilization and repayment of the loans. Comparatively, Okafor (2022) found similar awareness issues in a study on microcredit schemes, where beneficiaries lacked a comprehensive understanding, affecting loan repayment and program success.

Qualitative insights reveal that while most market women are aware of TraderMoni, their knowledge varies, with some accurately identifying the program's initiator and its stages, while others have limited understanding. This qualitative data underscores the need for more comprehensive and accessible information dissemination.

Finally, satisfaction levels with the TraderMoni disbursement are mixed. The results shows that 34.4% of respondents are neutral, 28.1% are satisfied, and 18% are dissatisfied. This mixed satisfaction level is consistent with findings by Bello (2020), who reported varied satisfaction levels in microfinance programs, often linked to expectations and actual benefits received.

## CONCLUSION

The study reveals that the majority of respondents affirmed receiving TraderMoni, indicating the program's extensive reach. Most beneficiaries received their payments through banks, with a significant portion opting for cash payments. A notable number of respondents are progressing through the loan stages, with the highest concentration in the second stage.

Key socio-demographic factors significantly influence the receipt of TraderMoni. Age, marital status, educational level, ethnicity, type of goods sold, daily sales, monthly income, and family size are all important determinants. The data shows that individuals aged 31-35, married women, those with secondary education, and specific ethnic groups such as the Ijaw are more likely to receive the loan. This points to the program's targeted impact and suggests areas for policy refinement.

Awareness of TraderMoni is high among respondents, though gaps in knowledge about specific details, such as the interest-free nature of the loan and repayment procedures, remain. Satisfaction with the disbursement process is mixed, with a significant portion of respondents expressing neutrality or moderate satisfaction, indicating room for improvement.

## RECOMMENDATIONS

1. **Enhance Information Dissemination:** There is a need for a robust information campaign to address knowledge gaps. Clear communication about the interest-free nature of the loan, repayment procedures, and the registration and disbursement processes should be prioritized. Using multiple channels, including local media, community meetings, and digital platforms, can help reach a wider audience.

2. **Targeted Outreach for Different Demographics:** Tailor support and outreach efforts based on the significant socio-demographic factors. For example, younger traders and those with primary or tertiary education levels should receive targeted campaigns. Additionally, support programs should be customized for different ethnic groups and types of goods sold to ensure equitable access to the scheme.
3. **Improve Disbursement Mechanisms:** To enhance beneficiary satisfaction, introduce more flexible payment options and ensure timely disbursements. Implement regular feedback mechanisms, such as surveys and community forums, to identify and address specific issues faced by beneficiaries.
4. **Expand Financial Literacy Programs:** Complement the TraderMoni scheme with expanded financial literacy programs. These programs should educate beneficiaries on effective loan utilization, repayment planning, and broader financial management skills to maximize the loans' impact on their businesses and livelihoods.
5. **Continuous Monitoring and Evaluation:** Regular monitoring and evaluation of the TraderMoni scheme are essential to assess its effectiveness and make necessary adjustments. Conducting regular impact assessments using both qualitative and quantitative measures can provide valuable insights into the scheme's strengths and areas for improvement. This data-driven approach will ensure the scheme remains responsive to the needs of market women and other beneficiaries.

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