

The Impact of Microcredit on Promoting Female Entrepreneurship: The Case of the Cooperative of Women Merchants in the Municipality of Gao

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Abstract

This work is based on a questionnaire intended for women entrepreneurs in the municipality of Gao. This research therefore aims to measure the effect of microcredit on the development of income-generating activities for these women. It is based on a particular case, namely the impact of credit on the activities of traders in the commune of Gao. The methodology used for this research is the descriptive method which is based on a statistical analysis through graphs, and cross tables, with version 20 of the Statistical Package for the Social Sciences (SPSS) software and the R (4.2.1, our sample was made up of 100 women, all members of the cooperative of women traders in the commune of Gao. Our results indicate that microcredit has a positive effect on the income-generating activities of beneficiaries. Thus, women's access to this credit has enabled them to increase their turnover and their profits, while meeting the conditions for the sustainability of their income-generating activities through the strengthening of organizational capacities.

Keywords: female entrepreneurship, micro credit, tradeswoman, multinomial logit.

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1- INTRODUCTION :

Until the end of the 1980s, women's entrepreneurship was an area of research somewhat neglected by researchers (Carter, 1993) and only began to develop from the beginning of the 1990s. This evolution, some researchers believe that this subject is still little studied (eg De Bruin et al, 2006, p. 585), others, on the other hand, call for more practical research than theoretical research (Greene et al, 2007).

The policy of the fight against poverty remains a major concern of the States of West Africa. Indeed, African societies in general and Malian societies in particular remain marked by gender disparities and inequalities between men and women, which weaken the socio-economic condition of women in the grip of socio-cultural constraints. This precarious socio-economic situation of women disadvantages their economic empowerment and tends to keep them in the vicious circle of poverty. Thus, Mali does not escape this reality of developing countries, because Mali is ranked 175th out of 188 countries according to the human development index of the United Nations Development Program, in 2021 Mali remains the one of the poorest countries in the world nearly 44.4% of the population lives below the poverty line, with 50,000 additional people living in extreme poverty. Microfinance through the microcredit system therefore remains an effective instrument for fighting poverty. Indeed, microcredit has a positive impact on the creation of microenterprises, jobs and income for women. In fact, the literature highlights that women's entrepreneurship has a positive impact on socio-economic development in different ways. This includes job creation, economic growth, innovation and diversity of entrepreneurship (Verheul et al, 2006). According to Brush et al. (2006) the population of female entrepreneurs is one of the fastest growing entrepreneurial populations in the world. For his part, Yunus (2007) shows that the contribution of women's businesses is an effective instrument in the fight against unemployment. Indeed, the emergence of this type of business in Bangladesh has made a remarkable contribution to reducing poverty in rural areas. The fact remains that female entrepreneurship creates jobs and contributes to the creation

of wealth in all economies (Brush et al, 2006).

Given these positive benefits, one might wonder about its effect on the development of women's entrepreneurial initiatives. How can we measure the effect of credit to women traders in Gao on the income-generating activities of the beneficiaries?

Given these positive benefits, one might wonder about its effect on the development of women's entrepreneurial initiatives. How can we measure the effect of credit to women traders in Gao on the income-generating activities of the beneficiaries? All these questions motivate us to further deepen our research on this theme. To better analyze our research problem, we formulated the following hypotheses:

The main hypothesis

- Credit allows women to strengthen their income-generating activities;

2. Literature review

This part of our article consists of first presenting microcredit, female entrepreneurship and then the obstacles to female entrepreneurship.

2.1. Micro credit:

➤ **Definition**

According to Petit Larousse 2020, microcredit can be defined as being a loan of a small amount, at low interest rates, or even zero, granted by certain banking organizations to people considered as insolvent to enable them to finance an activity generating income. (Little Larousse, 2020, page 644).

As for Attali and Arthus-Bertrand (2007), they thus define microcredit as the granting of financial services to people in a precarious economic situation involving the development of a productive activity, most often crafts or trade. These people generally do not have access to commercial financial institutions because of their socio-economic profile (these are economic agents in a precarious situation, without a fixed income, who do not offer any of the guarantees in force in the financial institutions commercial banks (Attali et al., 2007, p. 34).

2.1.2. The place of microcredit in the development of female entrepreneurship

By declaring 2005 as the International Year of Microcredit, the United Nations recognized the undeniable contribution of microcredit in the fight against poverty and exclusion on a global scale.

Today, the most popular component of microfinance, namely microcredit, has enabled the economic empowerment of women through entrepreneurship. In this regard, Srivastava P. (2005) points out that 21% of women participating in the Grameen Bank's micro-credit program emerged from poverty four years after joining.

The Grameen Bank provides loans to people living in extreme poverty, and nearly 94% of loans are said to be granted to women and 98% are repaid.

Globally, microcredit is used as an instrument for reconstructing the fabric of formal or informal economic units of the female gender in a market economy.

In sub-Saharan Africa, income-generating activities are the most popular component of this micro-entrepreneurship.

Women entrepreneurs therefore play an increasing role in diversifying the production of goods and services in African economies. Thus, for the African Development Bank (AfDB, 2004), the African woman, business leader is then a hidden growth reserve of the continent.

However, this positive effect of microcredit is not unanimous among researchers. Thus, authors such as Montalieu (2002) and B. Wampfler (2002) initially dispute this positive effect of microcredit on women. These authors claim that microcredit generates unwanted effects.

Then, Hoffman and Kamala (2003), affirm that the low level of the volume of credit which they perceive, is related to the nature and the size of their activity, and does not allow them to generate profits sufficient so that they can sustainably cross the poverty line.

2.2. Female entrepreneurship:

The issue of the female entrepreneur attracts the attention of many people because of its very close link with gender theory. It enters into the major issues of the development of women's work as well as entrepreneurship.

➤ **Definition of the entrepreneur:**

According to Lovanirina in 2015, "the entrepreneur is: the woman who, alone or with one or more partners, has founded, bought or accepted as an inheritance a business, who assumes the financial, administrative and social responsibilities and who actively participates in its current management".

But for Fillion in 1997, the entrepreneur is "a person who takes financial risks to create or acquire a business, and who leads in an innovative and creative way by developing new products and conquering new markets" "Passionate and who have chosen to create their own business or work on their own account to have control over decisions, and manage their time with a sense of flexibility, exploiting their abilities and skills to the fullest with a personal goal of achieving self-fulfillment through this life Project".

An entrepreneur is a woman who innovates by creating and managing a business and assumes all the necessary responsibility while also assuming the risks, if we consider the theories of Lovanirina in 2015, Fillion in 1997. But approaches to entrepreneurship do not necessarily imply the word that entrepreneurial activity must have a specific link with the enterprise.

2.2.1. Difficulties encountered related to female entrepreneurship:

Women encounter many difficulties both when setting up their businesses and when managing them. According to studies on female entrepreneurship, women encounter more difficulties than men when setting up their businesses. Women face many difficulties such as access to financing, the role of women in society. Obtaining credit is one of the challenges faced by female entrepreneurs (Schwartz, 1979; cited in Rachdi, 2006).

In the same logic for Winn (2005), women face difficulties including difficulties of financing and family support (quoted by Simen, S.; Diouf, I. D., 2013) women are afraid of financial risk. They are afraid to take risks and most often evolve in the informal sector. It also makes it difficult to obtain credit from banks.

According to the OECD (2004): in countries like Niger, Mali or Senegal due to socio-cultural obstacles, it is impossible or at least very difficult for women to save enough to start a business or invest in revenue-generating activities.

According to Brush, C.G. (2006), women make less use of institutional funding than men. He indicates that several reasons have been advanced to explain this situation: more prudent management and greater risk aversion already mentioned, lower justified by a smaller size and a slower rate of growth of their companies, different management skills and less ambitious growth objectives.

For Biloua Fouda C.N. (2014) et al, the fear of being refused was also mentioned, justifying the place of personal savings as the first source of financing in their studies. They confirm that almost two thirds of the start-up capital of the business come from the personal savings of female entrepreneurs.

3. Methodology:

3.1. The constitution of the sample

The population concerned by the study is all the merchants benefiting from microcredit, it includes 226 women from the circle of GAO divided into 67 groups. Each group consists of 2 to 5 women.

After an optimal estimation of the size, the retained sample is 100 women chosen according to the non-probability method.

3.2. Data collection and processing

The survey questionnaire was used for data collection, these collected data were the subject of a statistical analysis using graphs, cross tables, and frequency analysis with version 20 of the Statistical Software Package for the Social Sciences (SPSS) and software R.4.2.1.

The questionnaire was previously tested before validation by the Cronbach alpha coefficient estimated at 0.73. For statistical analysis, descriptive analysis and multinomial logistic regression were used. These analyzes allowed us to group information into sections in order to test our hypotheses.

3.3. Study variables

We have variables which are:

- The dependent variable concerns the evolution of the benefit which takes the modalities (A little, Too much and Yes).
- The independent variables which are: age, level of education, sustainability of income-generating activities, etc.

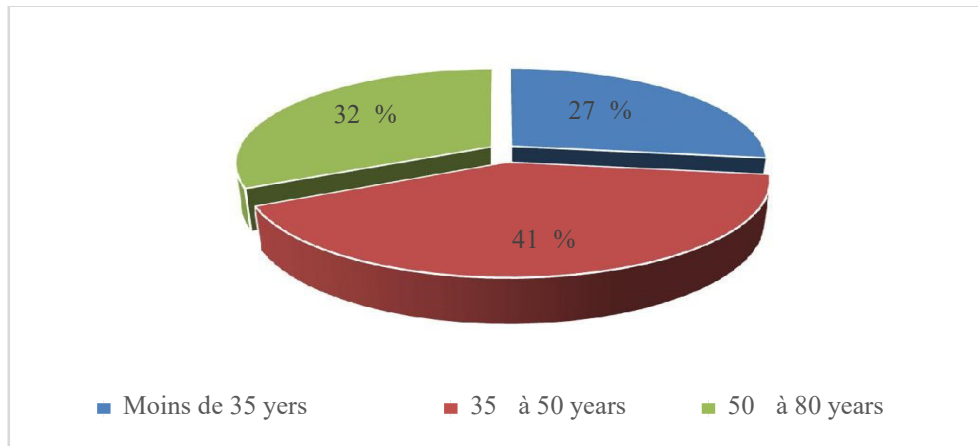
4. Results

4.1. The age of the respondents

The reading of graph N° 1 shows that the majority of traders, i.e. 41%, are between 35 and 50 years old.

This result expresses the youth of the traders. Then comes the age group of 50 years and over with a representation of 32%. This result shows that 1/3 of traders are elderly people.

Finally, for the age group under 35, traders represent 27%.



Source: Survey data, 2022

4.2. The area of the activity

Table N° 1: Distribution of traders by sector of activity

Field of activity	Workforce	Percentage	Percentage valid	Percentage cumulative
Small business	60	60	60	60
Restoration	25	25	25	85
Arts and crafts	13	13	13	98
Cattle recruiting	2	2	2	100
Total	100	100	100	

Source: Survey data, 2022

It emerges from the analysis of Table 1 that 60% of the women questioned work in petty commerce, and 25% in catering and 2% of the women questioned engage in cattle fattening. Finally, 13% of traders carry out other activities in the crafts sector.

4.3. The marital status of the respondents

Tableau N° 2: Répartition des commerçantes selon la situation matrimoniale

Marital status	Workforce	Percentage	Percentage valid	Percentage cumulative
Bride	74	74	74	74
single	1	1	1	75
Widow	25	25	25	100
Total	100	100	100	

Source: Survey data, 2022

The data in Table 2 show that among the women surveyed, 74% are married, 1% of the women questioned are single and 25% of the respondents are widows.

4.4. The level of education.

Tableau N° 3 : Répartition des enquêtées selon le niveau d'instruction

Educational level	Workforce	Pourcentage	Pourcentage valid	Pourcentage cumulative
Not literate	41	41	41	41
Alphabétisé	12	12	12	53
Primaire	27	27	27	80
Secondaire	20	20	20	100
Total	100	100	100	

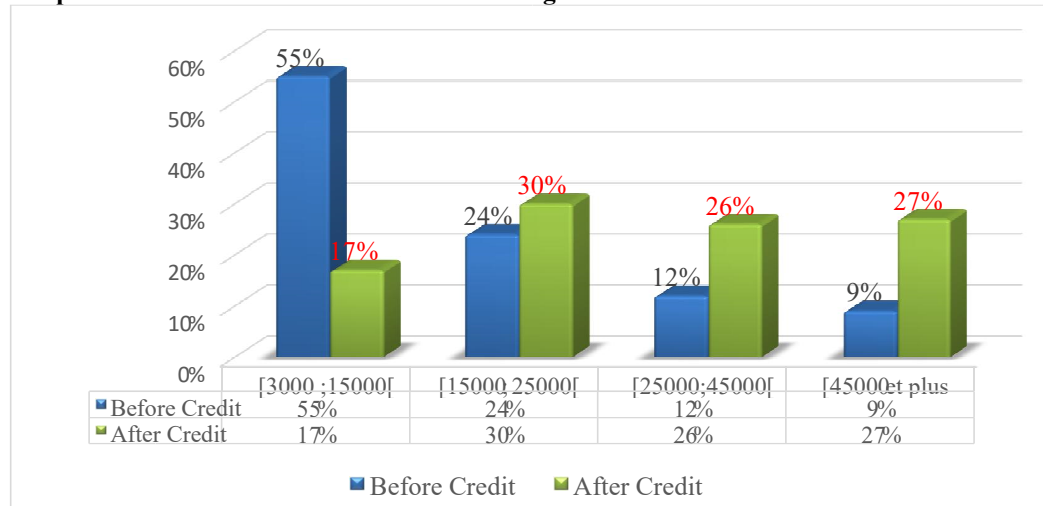
Source: Survey data, 2022

The data from our survey tells us that 41% of respondents are illiterate. This situation raises the eternal problem of the schooling of women or girls in Mali. Despite numerous efforts by the public authorities, school

enrollment rates remain low. Then, only 12% of the women surveyed were literate compared to 27% of traders who had primary education. And finally, 20% of the women surveyed continued their studies up to secondary school.

4.5. The positive effect of credit on the monthly profit of traders

Graph No. 2: Positive effect of credit on earnings



Source: Survey data, 2022

Graph 2 shows the positive effect of credit on the monthly profit of traders. We find that the positive effect of credit on quantity of goods supply and turnover is also felt on monthly profit after credit, our survey data shows that after they access credit, 30 % of women made a monthly profit of between 15,000 and 25,000 FCFA, i.e. a difference of 6%, 26% of traders after their access to credit make a monthly profit of between 25,000 and 45,000 FCFA, i.e. a difference of 14%. As for the monthly profit of more than 45,000 FCFA, 27% of traders were able to reach this level thanks to their access to credit, a difference of 22%. In view of these results, we can say that the credit had a positive effect on the monthly profit of the beneficiaries.

4.6. The relationship between the monthly profit after the credit and the change in the quantity of supply of goods

Table N° 4: Relationship between the profit after the credit and the evolution of the quantity of supply of goods.

Evolution de l'approvisionnement en marchandises					Total
Profit after credit		Quantity doubled	Quantity tripled	Quantity Unchanged	
3 000 à 15 000	%	64,70	17,60	17,60	100,00
15 000 à 25 000	%	53,30	23,30	23,30	100,00
25 000 à 45 000	%	57,70	23,10	19,20	100,00
45 000 and more	%	63,00	37,00	0,00	100,00
Total	%	59,00	26,00	15,00	100,00

Source: Survey data, 2022

Our survey data indicates that 63% of women who made the highest monthly profit (45,000FCFA and above) doubled their supply quantity of goods. The same is true for 37% of traders who achieved this same level of profit by tripling their supply quantity of goods. Thus, traders buy wholesale, goods in large quantities at advantageous prices thanks to credit. The resale of these goods at the market price increases their monthly profit.

4.7. La relation entre le bénéfice mensuel après le crédit et l'investissement

Tableau N° 5 : Relation entre le bénéfice après le crédit et l'investissement

Bénéfice après le crédit		A réalisé un investissement		Total
		OUI	NON	
3 000 à 15 000	%	70,60	29,40	100,00
15 000 à 25 000	%	70,00	30,00	100,00
25 000 à 45 000	%	76,90	23,10	100,00
45 000 et plus	%	92,60	7,40	100,00
Total	%	78,00	22,00	100,00

Source: Survey data, 2022

The results of our survey first show that 78% of women have made an investment in their activities, compared to 22% who say the opposite.

We find that most of the profit was made by traders who invested in their IGAs.

Indeed, 92.60% of women traders who reached the highest level of monthly profit (45,000 and more) invested in their activities, compared to 7.10% of women who did not make an investment for the same slice of profit.

4.8. Relationship between profit after credit and new business start-up

Table N° 6: Relationship between the profit after the loan and the start of a new activity.

Profit after credit		To start a new activity		Total
		YES	NO	
3 000 à 15 000	%	70,60	29,40	100,00
15 000 à 25 000	%	63,30	36,70	100,00
25 000 à 45 000	%	53,80	46,20	100,00
45 000 and more	%	63,00	37,00	100,00
Total	%	62,00	38,00	100,00

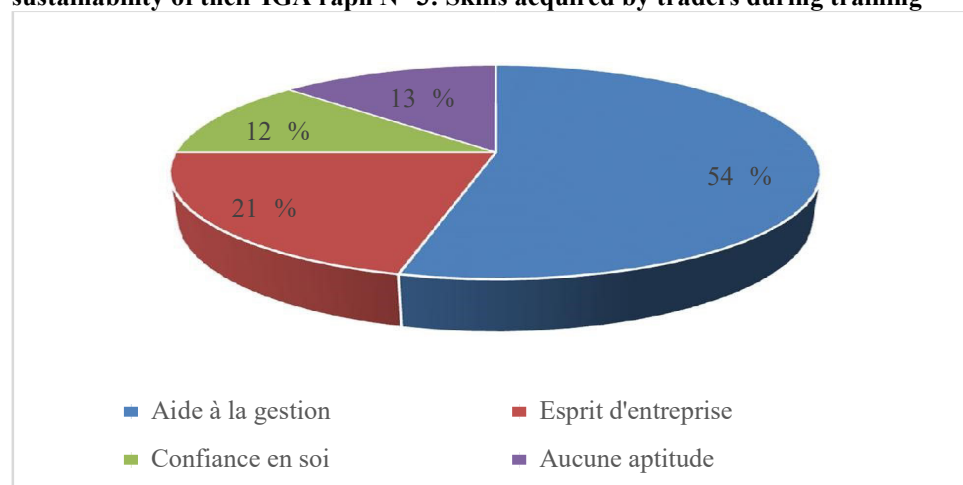
Source: Survey data, 2022

The results of our survey indicate that 62% were able to start new activities against 38% who say the opposite.

At all levels, the profit obtained after the credit allowed the traders to start a new activity.

Indeed, for the lowest level of profit between 3,000 and 15,000 FCFA, 40.60% of traders started to undertake a new activity and 63% of traders who reaped the highest level of profit (45,000 FCFA and more) were able to start a new activity.

4.9. The impact of strengthening the organizational capacities of micro-credit beneficiaries in the sustainability of their IGA raph N° 3: Skills acquired by traders during training



Source: Survey data, 2022

Our results indicate that the capacity building sessions allow traders to better accumulate savings from their activity, to increase their self-confidence and their entrepreneurial spirit.

Thus, microcredit coupled with training allows traders to seize business opportunities.

These activities to strengthen the organizational capacities of women therefore have positive effects on their income-generating activities, particularly in terms of sustainability.

4.10. The relationship between profit after credit and capacity building

Table N° 7: Relationship between the skills acquired during the training and the benefit after the credit

Profit after credit		Skills acquired during training				Total
		Management assistance	Business spirit	Self-confidence	None aptitude	
3 000 à 15 000	%	11,10	28,60	25,00	15,40	17,00
15 000 à 25 000	%	33,30	28,60	33,30	15,40	30,00
25 000 à 45 000	%	20,40	33,30	16,70	46,20	26,00
45 000 and more	%	35,20	9,50	25,00	23,10	27,00
Total	%	100,00	100,00	100,00	100,00	100,00

Source: Survey data, 2022

Our results show that women traders who have acquired skills in capacity building are the most likely to achieve a satisfactory level of profit after credit. Indeed, 35.20% of women who have made a maximum profit (45,000 FCFA and more) claim to have acquired skills in the management of their income-generating activities against 23.10% of traders who make this same level of profit without no skills during training.

Then, 33.30% of women who made a profit of between 15,000 and 25,000 FCFA increased their self-confidence.

Thus, we can conclude that the level of profit after the credit is a function of the skills acquired during the sessions of strengthening the organizational capacities of the traders.

4.11. The relationship between profit after credit and credit repayment

Table N°8: Relationship between the profit after the credit and the repayment of the credit

Profit after credit		Credit repayment		Total
		YES	NO	
3 000 à 15 000	%	52,90	47,10	100,00
15 000 à 25 000	%	56,70	43,30	100,00
25 000 à 45 000	%	53,80	46,20	100,00
45 000 ande more	%	81,50	18,50	100,00
Total	%	62,00	38,00	100,00

Source: Survey data, 2022

Our results indicate that traders who make the maximum profit (81.50%) repay their credits properly. On the other hand, 47.10% of women who make the lowest level of profit between 3,000 and 15,000 FCA cannot repay their loan.

4.11.1. The relationship between the sustainability of the activity and its change of scale

Table N°9: Relationship between the sustainability of the activity and its change of scale

Sustainability of the activity		Scale of activity			Total
		Retail selling	Semi-wholesale	Wholesale	
YES	%	67,20	9,00	23,90	100,00
NO	%	81,80	12,10	6,10	100,00
Total	%	72,00	10,00	18,00	100,00

Source: Survey data, 2022

The change in scale in the activities of women traders concerns their ability to move from retail to wholesale, passing through semi-wholesale. This change of scale is generally linked to obtaining a fixed place of business.

Indeed, women who carried out income-generating activities on an itinerant basis settled either in their own shed at the market, or in a rented house at the corner of the street or in the neighborhood.

Thus, it appears from the data of our survey that among the women who have been able to sustain their activities, 67.20% of them sell their goods in retail, and 23.90% of them sell wholesale.

We can therefore conclude that strengthening the organizational capacities of traders has a positive effect on the sustainability of their income-generating activities.

These different results validate our second hypothesis according to which the reinforcement of the organizational capacities of the beneficiaries of credit to women traders contributes to the sustainability of their income-generating activities.

ECONOMETRIC ANALYSIS:

For the econometric analysis, in accordance with the modalities of the dependent variable, the multinomial logit was used. With the ascending step-by-step, the model composed of education level and domain was considered the most parsimonious because it is the weakest AKAIKE criterion (AIC) model (Bnf_after_créd ~ Dom_activ + Level_instruct).

	Df	AIC
Educational level	12	186.2439
Field of activity	12	190.0642

The modality « YES » (there has been an increase in profit):

The practice of cattle fattening, catering and having a secondary education level have a positive influence on the increase in profit. These are variables that are significant to less than 1%. It is easy to understand that the practitioners of these two activities and those with a secondary education level are more likely to have an increase in profit in the event of micro credit support.

The modality « TOO » (there was a sharp increase in profit):

The practice of cattle fattening, and having a primary, secondary or even no level of education has a positive influence on the increase in profit. These are variables that are significant to this modality at less than 1%. One can easily understand that practitioners of this activity (bouvine fattening) and those with a primary, secondary

or even no level of education are more likely to have an increase in profit in the event of support from micro credit.

The modality « A little » (there has been a slight increase in benefit):

The practice of cattle fattening, and having a primary education level have a positive influence on the increase in profit. These are variables that are significant to this modality at less than 1%. It is easy to understand that practitioners of this activity (bovine fattening) and those with a primary education level are more likely to have an increase in profit in the event of micro-credit support.

Analysis of Deviance Table (Type II tests)

Response: Bnf_après_créd

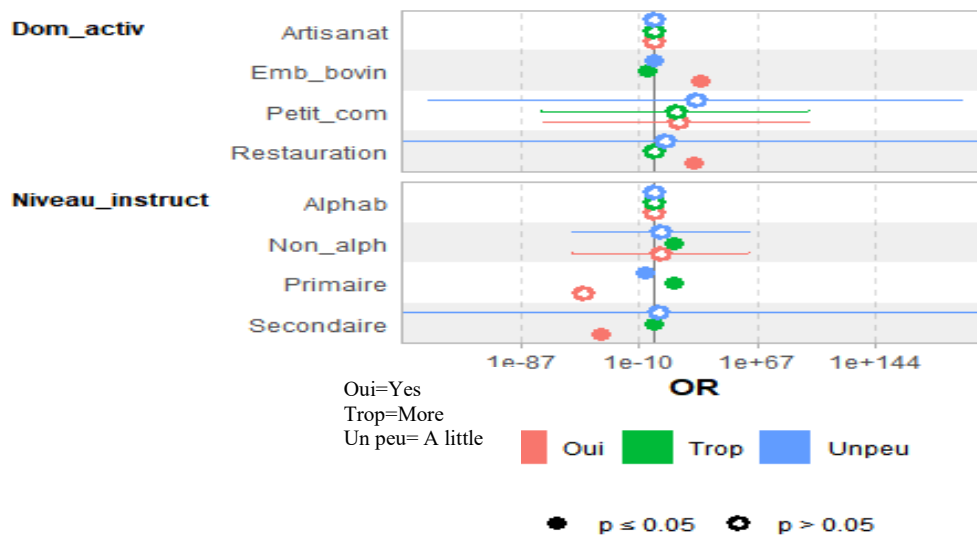
LR Chisq Df Pr(>Chisq)

Dom_activ 69.598 9 1.825e-11 ***

Niveau_instruct 65.778 9 1.018e-10 ***

The Deviance Table analysis (Type II tests) confirms the “Bnf_après_créd ~ Dom_activ + Level_instruct)” model. The two variables are the most significant in the model.

Graph: graphical representation of Odds Ratios by modality



5. Discussion:

The results obtained from our analysis show that microcredit has a positive impact on traders, it appears that thanks to microcredit, traders have increased their turnover or even doubled their quantity of supply of goods, which has enabled them to start new activities, thus 27% of traders realize the maximum profit after the credit. In view of these results, our first hypothesis is then validated. Moreover, Servet et al. (1995) have asserted in research that microcredit has a positive impact on female entrepreneurship and perfectly meets the needs of income-generating activities. In this regard, Srivastava P. (2005) points out that 21% of women participating in the Grameen Bank's micro-credit program emerged from poverty four years after joining. With regard to our second hypothesis, which presumed that the reinforcement of the organizational capacities of the beneficiaries of the microcredit contributes to the sustainability of their income-generating activities, the results obtained confirm it.

In fact, the majority of women (54%) who have taken this training have strengthened their skills in managing their economic activities and 21% have strengthened their entrepreneurial spirit. Finally, 12% of respondents increased their self-confidence in the activity they carried out. This capacity building of traders had a positive effect on their monthly profit after the loan because 35.20% of the women who made the maximum profit claim to have acquired skills in the management of their IGA. Thus, the skills acquired from these capacity building have enabled 67% of traders to sustain their economic activities. These results support the words of Abengmoni J. (2008), who remarks that income-generating activities allow women to consolidate their role in managing family affairs, and to avoid their social marginalization.

Indeed, according to OUEDRAOGO Lassani (2014) capacity building reduces the low level of education and illiteracy of women, they will now be able to manage their IGAs with technical knowledge in management and contribute to the sustainability of their activities.

However, our results indicate that adult women between the ages of 30 and 50 are the most likely to engage in income-generating activities. This age group represents for women, the age of responsibility in their homes and the need for them to provide for the needs of their families.

This result confirms the research work of Darombaye D. (2006) who mentions that the management of

income-generating activities requires a lot of energy, dynamism and physical aptitude.

6. Conclusion

Research carried out on a sample of 100 women traders shows that microcredit strengthens income-generating activities (IGA), and thanks to organizational capacity building, the beneficiaries of the credit contribute to sustaining their IGA.

Thus, at the end of this study, we conclude that microcredit has a positive effect on the income-generating activities of the beneficiaries because the access of women to this credit has enabled them to increase their turnover and their profits, while bringing together the conditions for the sustainability of their income-generating activities through the strengthening of the organizational capacities of traders.

As part of this research, a questionnaire was tested beforehand before being validated with the Cronbach's alpha coefficient estimated at 0.73. Descriptive statistics, multinomial logistic regression were used. These analyzes allowed us to group information into headings in order to test our hypotheses with the chi-square. For the econometric analysis, in accordance with the modalities of the dependent variable, the multinomial logit was used. With the ascending stepwise, the model composed of education level and domain was considered the most parsimonious by considering the weakest AKAIKE criterion (AIC).

The multinomial analysis gave us the following results:

For the "yes" modality (there has been an increase in profit), we find that the practice of cattle fattening, catering and having a secondary education level have a positive influence on the increase in profit. While for the "Too much" modality (there was a strong increase in benefit), the practice of cattle fattening, and having a primary, secondary or even no level of education have a positive influence on the increase in profit. However, the "A little" modality (there was a small increase in benefit), the practice of cattle fattening, and having a primary education level have a positive influence on the increase in benefit.

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