

**THE IMPACT OF MICROENTERPRISE POLICIES ON THE  
SOCIOECONOMIC INDICATORS OF WOMEN  
EMPOWEREMENT IN JORDAN**

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**Thesis Statements of Ph.D. Dissertation**

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**2021**

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## 1. Introduction and Motivation

This research addresses women empowerment from a policy perspective. Women's empowerment is an important human right and development goal that can produce high utilities for societies. Especially the SDG's 5 aim to empower all women and girls and gender equality. Despite economic development schemes, women's relative access to financial resources, remunerative work, and income have declined (Calman, 2019). Additionally, Women's participation in entrepreneurship is lower than that of men worldwide (Chitakunye & Takhar, 2018). Moreover, women face enormous challenges stemming from rapid population growth and a rising proportion of young people entering the labor market; these challenges are coupled with a lack of empowerment (Bandiera et al., 2018). However, the difficulties facing women entrepreneurs are not entirely solved (Tanima et al. 2020).

In Jordan, women are far less active in the labor market than the male population. In 2019, the female unemployment rate reached 27.0%, and for males, 17.0%, and the percentage of females in the labor force who are more than 15 years old is 14.0%. The percentage of females of a total employed person more than 15 years old is 18.1% (Department of Statistics, 2019a, 2019b). Admittedly, researchers and policymakers know very little about the impact of microfinance (Dahal & Fiala, 2018), Moreover, the empirical evidence provides mixed results related to microfinance effectiveness (Huis et al., 2017). Additionally, no previous studies have examined women's empowerment from a policy perspective. As far as I know, previous studies have not investigated how the institutional environment can affect the affordability of microfinance (Li Sun & Liang, 2021). However, empowerment process should have its effect in policy changes (Kabeer, 1989). Thus, the importance of empowering women as a development tool, the unknown impact of microfinance on beneficiaries, the scarcity of previous studies in the field, and urgency are the main motivations for the researcher to conduct this study.

## 2. Purpose of the Research and Methodology

*The purpose of this study is to examine the causal relationship between microenterprise policies, namely (lending, profitability, monitoring and following up, non-financial) and the socioeconomic indicators of women empowerment, these included (income, employment, education and social status). This research raises the following questions:*

**Q1.** Is the microenterprise policies contribute to empowering women economically and socially? *(Note: this is a qualitative question)*

**Q2.** Is there a significant direct influence of microenterprise policies (lending, profitability, monitoring, and following up and non-financial) on women's income?

**Q3.** Is there a significant direct influence of microenterprise policies (lending, profitability, monitoring and following up and non-financial) on women's employability?

**Q4.** Is there a significant direct influence of microenterprise policies (lending, profitability, monitoring, and following up and non-financial) on women's education?

**Q5.** Is there a significant direct influence of microenterprise policies (lending, profitability, monitoring, and following up and non-financial) on women's social status?

### 3. Research Methodology:

The author developed eight research hypotheses from the model employed in this study underlying the theoretical framework as follows:

*H1: Lending policy is related significantly and positively to income and employability.*

*H2: Lending policy is related significantly and positively to education and social status.*

*H3: Profitability policy is related significantly and positively to income and employability*

*H4: Profitability policy is related significantly and positively to education and social status.*

*H5: Monitoring and following up policy is related significantly and positively to income and employability.*

*H6: Monitoring and following up policy is related significantly and positively to education and social status.*

*H7: Non-financial policy is related significantly and positively with income and employability.*

*H8: Non-financial is policy is related significantly and positively with education and social status.*

### **3. Research Methodology:**

The methodology used in this study is triangulation based mixed methods. In other words, it combines between quantitative and qualitative data collection methods. For the qualitative study, in-depth interviews with key informants were conducted. For the quantitative study, a survey questionnaire was employed.

The sampling frame for this study consists of all women microentrepreneurs who received microloans up to 20 000 JOD for entrepreneurial activities in the period 2015-2016. In this study, the sample size consist of 700 women microentrepreneurs was determined based on Confidence Level Interval and Margin of Error (Accuracy).The strategy for choosing the participants involved using a randomizing technique. The sampling procedure involves a geographical stratification for the number of women beneficiaries according to the three main regions in Jordan: north, central, and south.

The questionnaire was designed in line with the research objectives, problem, and hypotheses to measure the effects of microenterprise policies on women's economic and social empowerment in Jordan. The researcher used seven-point Likert scales for measuring all variables in this study Hair et al. (2016).The questionnaire was pre tested by 14 experts' panels. Additionally, the researcher piloted the main study in June 2018, to check and revise the questionnaire for any inadequacy that may have emerged when the respondents answer the items, each construct shows Cronbach's alpha readings of acceptable values of above 0.60 (Hair et al. 2006). A reliability value for all constructs ranges from 0.75 to 0.89. This indicates that all constructs have acceptable internal consistency.

#### 4. Data analysis procedures

#### 4. Data analysis procedures

For qualitative data the researcher synthesizes the findings from qualitative insight by reporting the participant's "story" and quotes reflecting the causal pathways of microenterprise policies on women empowerment. The qualitative questions cover several thematic areas, including women empowerment, institutional setting, and microenterprise success factors.

For quantitative study, data screening was performed to identify data entry errors and examine how appropriately data meets the statistical assumptions, including descriptive statistics of variables, missing data, and treatment of outlier, response bias, normality, and homoscedasticity, multicollinearity, and reliability and validity. For data analysis and hypotheses testing, several statistical tools and methods were employed from SPSS software version 19. Lastly, the third stage analyses data by Structural Equation Modeling (SEM) using AMOS 24 software, including constructing validity. This is including analyzing the (SEM) goodness fit of the measurement model, the structural model, exogenous variables, endogenous variables, hypothesized model, and generating model.

### 5. Result

#### 5.1 Qualitative study

Results of qualitative study found that the opinions of key informants suggest that the microenterprise policies positively contribute to women social and economic empowerment; hence these policies contribute to increasing income, creating employment, improving education attainment of women and their children's schooling and advancing women's social status.

#### 5.2 Quantitative study

##### 5.2.1 Reliability:

Two types of reliability will be discussed: Cronbach's alpha and composite reliability.

##### 5.2.1.1 Cronbach's Alpha:

Each construct shows Cronbach's alpha readings of acceptable values above .60 (Hair et al. 2006). Table 1 show that reliability values for all constructs range from .70 to .80. These show that all constructs have acceptable internal consistency.

**Table 1: Reliability Results**

<b>Variable</b>	<b>Original Items</b>	<b>Cronbach's Alpha</b>	<b>Items after CFA</b>	<b>Composite Reliability</b>
<b>Lending Policy</b>	7	.71	2	.97
<b>Profitability Policy</b>	7	.71	3	.92
<b>Monitoring and Following up Policy</b>	8	.72	2	.99
<b>Non-Financial Policy</b>	6	.80	2	.98
<b>Income</b>	5	.78	2	.98
<b>Employability</b>	5	.72	2	.96
<b>Education</b>	5	.72	2	.98
<b>Social Status</b>	9	.70	2	.99
<b>Total items</b>	<b>52</b>		<b>17</b>	

Source: Own Work

### 5.2.1.2 Composite Reliability:

The composite reliability summary based on the standardized factor loadings obtained from the final revised structural model shows that all constructs have an acceptable value above 0.60 (Nunnally, 1970).

As displayed in Table 1, the composite reliability results indicate that all observed variables' measurements are reliable and acceptable. This result provides strong support for the construct components.

## 5.2.2 Validity

### 5.2.2.1 Convergent Validity:

From the confirmatory factor analysis (CFA), the researcher ensured that each construct has the correct observed variables. Concerning the percentage of variance explained by each item and factor loading, the observed variables loading was greater than 0.50 on each item; in this study, the "cut-off" point chosen for significant loading is 0.50, the minimum level required for a sample size of 400 and above as suggested by (Hair et al. 2010). A confirmatory factor analysis (CFA) is used to confirm the eight constructs' factor loadings (lending policy, profitability policy, monitoring and following up policy, non-financial policy, income, employability, education, and social status).

### 5.2.2.2 Discriminant Validity

For discriminant validity to be upheld, it has been suggested that AVE should be greater than .50 to justify using a construct (Thompson, Barclay & Higgins, 1995). In this research, the AVE of all the constructs is above the recommended value of .50. Thus, discriminant validity is supported, and this means all constructs used for this study support discriminant validity. Tables 2 and 3 show that AVE's results are greater than .50, which is justified using the construct. Thus, all constructs used for this study support discriminant validity.

**Table 2: Variance Extracted for Latent Variables (VE)**

Observed Variables	SMC <sup>2</sup>	Measurement Error	Variance Extracted
LD1	.16	.05	<b>.66</b>
LD4	.12	.04	
<b>Lending (total)</b>	<b>.28</b>	<b>.09</b>	
PR1	.23	.06	<b>.83</b>
PR2	.72	.13	
PR5	.29	.08	
<b>Profitability (total)</b>	<b>1.24</b>	<b>.27</b>	
MO1	.82	.20	<b>.86</b>
MO2	.96	.25	
<b>Monitoring (total)</b>	<b>1.78</b>	<b>.45</b>	
NF5	.81	.08	<b>.88</b>

## 5. Result

NF6 <b>Non-financial (total)</b>	.41 <b>1.22</b>	06 <b>.14</b>	
ICM4 ICM5 Income <b>(total)</b>	.44 .25 <b>.69</b>	.12 .08 <b>.20</b>	<b>.71</b>
EM4 EM5 <b>Employability (total)</b>	.86 .57 <b>1.43</b>	.05 .06 <b>.11</b>	<b>.95</b>
ED1 ED3 <b>Education (total)</b>	.61 .62 <b>1.23</b>	.04 .04 <b>.08</b>	<b>.93</b>
SS3 SS4 <b>Social status (total)</b>	.39 .49 <b>.88</b>	.08 .06 <b>.14</b>	<b>.85</b>

Source: Own Work

**Table 3: Average Variance Extracted (AVE) Matrix**

Variable	LD	PR	MO	NF	ICM	EM	ED	SS
<b>LD</b>	1							
<b>PR</b>	.75	1						
<b>MO</b>	.76	.85	1					
<b>NF</b>	.77	.86	.87	1				
<b>ICM</b>	.69	.77	.79	.80	1			
<b>EM</b>	.81	.89	.91	.92	.83	1		
<b>ED</b>	.80	.88	.90	.91	.82	.94	1	
<b>SS</b>	.76	.84	.86	.87	.78	.90	.89	1

Source Own Work

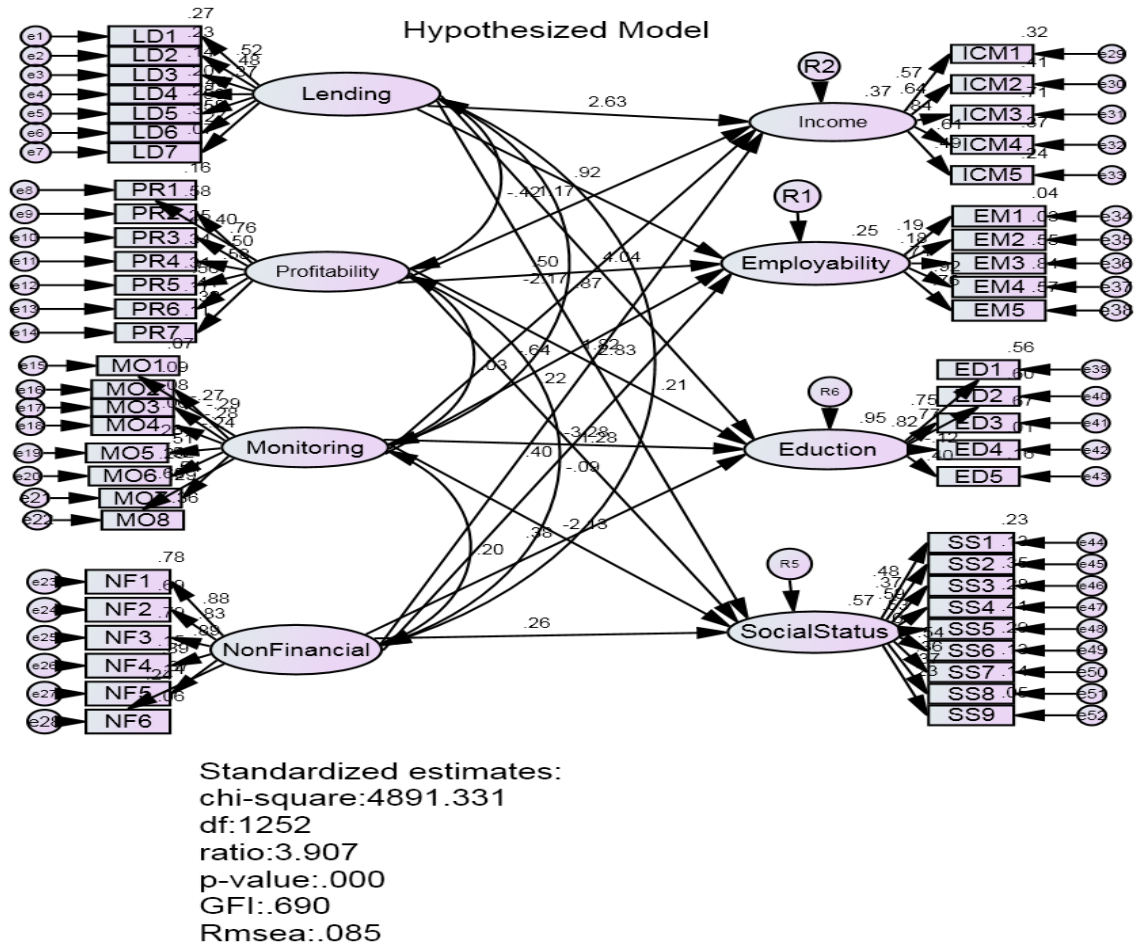
### 5.3 Goodness-OF-Indices of Model

#### 5.3.1 Goodness-OF-Indices of Hypothesized Model (SC)

AMOS 24 Graphics were used to run the structural model and test the hypothesized relationship between constructs. Examinations of the goodness of fit indices (GOF) are shown in Figure 4.1.

Fit measures indicate the goodness of fit of the model to the data. Most of the indexes, did not achieve the recommendation values (CMIN/DF = 3.907, RMSEA = 0.085, TLI = 0.518, CFI = 0.545, NFI = 0.475, GFI = 0.690, AGFI = 0.627). Table 4 shows the resulting statistical estimates of the hypothesized model.

## 5. Result



**Figure 1: Hypothesized Model**

**Table 4: Hypothesized Model (Goodness-Of-Fit indices)**

Measures	Fit Indices	Threshold Values
<b>Absolute Fit Level</b>		
RMSEA	0.085	Less than 0.08
GFI	0.690	0.90 and above
P-Value	0.000	$P\text{-Value} \geq 0.05$
<b>Incremental Fit Level</b>		
AGFI	.659	0.90 and above
CFI	.545	0.90 and above
TLI	.518	0.90 and above
NFI	.475	0.90 and above
<b>Parsimonious Fit Level</b>		
CMIN/DF	3.907	Less than 2.0



## 5. Result

SMC (R <sup>2</sup> )		Bigger better
Education	.945	
Employability	.249	
Income	.373	
Social Status	.573	

Source: (Hair et al. 2006, 2010)

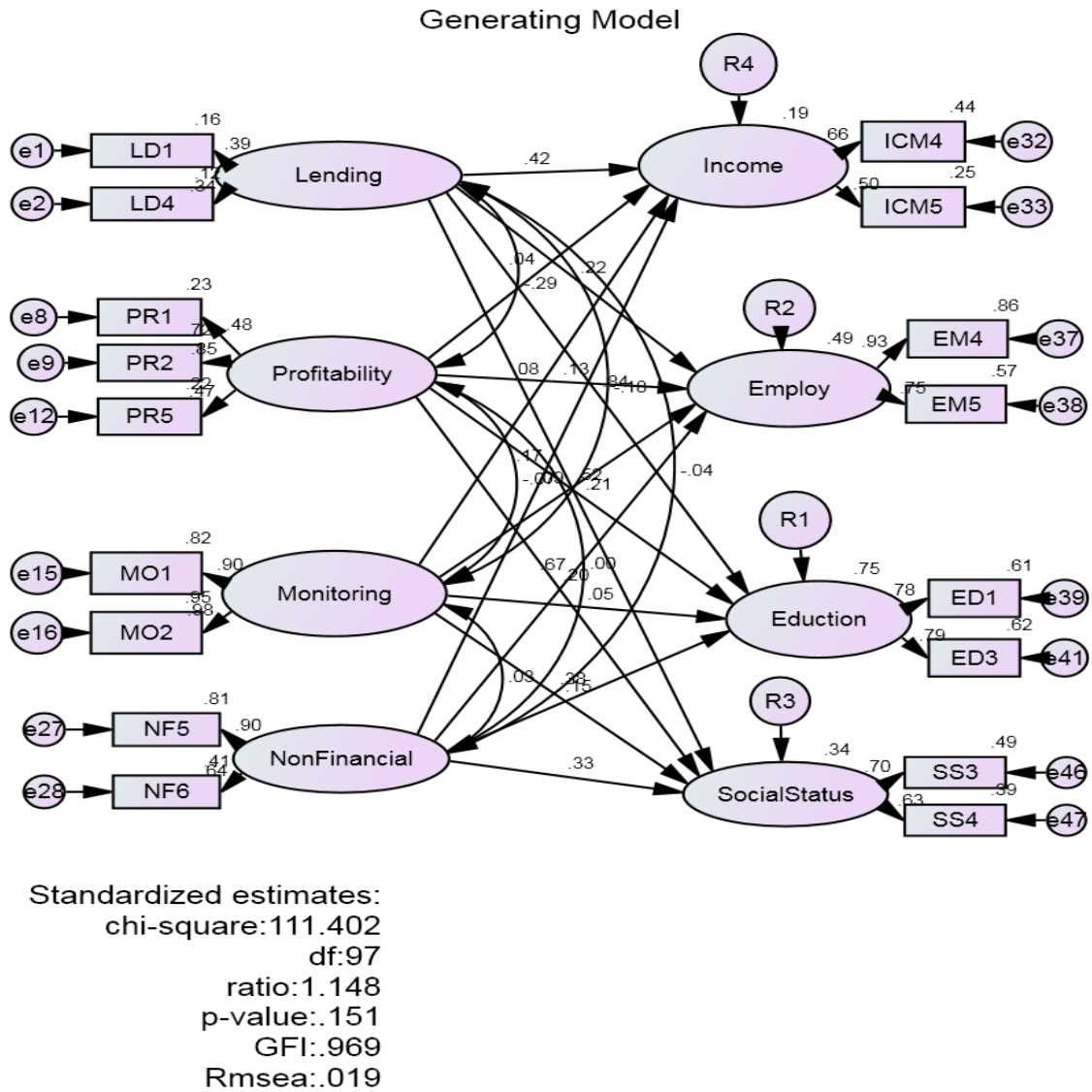
### 5.3.2 Generating Model (GM)

The results of goodness-of-fit for the generating model are shown in Table 5 and Figure 2. The value of Chi-square is 111.402 with 97 degrees of freedom and a p-value of 0.151. The GFI is 0.969, the AGFI is 0.951, TLI is 0.989, NFI is 0.944, CFI is 0.992, RMSEA is 0.019, and the CMIN/DF of 1.148 < 2. The goodness-of-fit results for the generating model are acceptable as being above the recommended values (Hair et al. 2006, 2010).

**Table 5: Model Generating (Goodness-Of-Fit indices)**

Measures	Fit Indices	Threshold Values
<b>Absolute Fit Level</b>		
RMSEA	0.019	Less than 0.08
GFI	0.969	0.90 and above
P-Value	0.151	$P\text{-Value} \geq 0.05$
<b>Incremental Fit Level</b>		
AGFI	0.951	0.90 and above
CFI	0.992	0.90 and above
TLI	0.989	0.90 and above
NFI	0.944	0.90 and above
<b>Parsimonious Fit Level</b>		
CMIN/DF	1.148	Less than 2.0
SMC (R <sup>2</sup> )		Bigger better
Education	.751	
Employability	.493	
Income	.190	
Social Status	.336	

## 5. Result



**Figure 2: Generating Model**

### 5.4 Hypotheses Testing Results:

The statistical results generated by the MLE procedure employed as the main criteria to test the research hypotheses. The result of hypothesis testing will be decided based on the output of probability value produced by the MLE algorithm whereby the effect of exogenous construct on the respective endogenous construct is considered significant if the probability value is less than 0.05 (the probability of committing type 1 error rate is set at 5%). A direct effect represents an effect of the independent variable (exogenous) on a dependent variable (endogenous). Figure 2 and Table 6 shows the hypotheses testing, in determining the significance of each path coefficient, an estimate of regression weight, standard error of regression weight, and critical ratio for regression weight (C.R= dividing the regression weight estimate by the estimate of its standard error) were used and  $\beta$  denoted the unstandardized regression coefficient.

## 5. Result

### ***H1: Lending policy is related significantly and positively to income and employability***

Referring to Structural Equation Modeling (SEM) results as in Table 6; it presents each parameter's CR, Estimate, and SE of the Generating Model. Hence, lending policy has a significant and positive direct impact on income ( $\beta = .554$ , C.R = 2.780;  $P = .005$ ) which is lower than the type 1 error being set at 5% (0.05). Additionally, the lending policy has a significant and positive direct impact on employability ( $\beta = .566$ , CR = 2.867;  $P = .004$ ), which is lower than the type 1 error being set at 5% (0.05). Thus, the stated findings are empirically supported, and the hypotheses H1.a, H1.b are accepted.

### ***H2: Lending policy is related significantly and positively to education and social status***

Referring to the results of Structural Equation Modeling (SEM) as in Table 6, the lending policy is related significantly and positively with education ( $\beta = .591$ , CR = 3.588;  $P = ***$ ), the computed probability value (P-value) obtained by the MLE procedure is lower than the type 1 error being set at 5% (0.05). Thus H2.a is supported. Additionally, the lending policy has a significant and positive direct impact on social status ( $\beta = .974$ , CR = 4.012;  $P = ***$ ) or H2.b is supported.

### ***H3: Profitability policy is related significantly and positively to income and employability.***

Table 6 presents each parameter's CR, Estimate, and SE of the Generating Model. Hence, profitability policy has no significant direct impact on income ( $\beta = .034$ , CR = .388;  $P = .698$ ), the computed probability value (P-value) obtained by the MLE procedure is higher than the type 1 error being set at 5% (0.05). Thus, H3a is rejected. Additionally, profitability policy has a significant and positive direct impact on employability ( $\beta = .230$ , CR = 2.130;  $P = .033$ ), the computed probability value (P-value) obtained by the MLE procedure is lower than the type 1 error being set at 5% (0.05). Thus, H3.b is supported

### ***H4: Profitability is related significantly and positively to education and social status.***

Referring to the results of Structural Equation Modeling (SEM) in Table 6, profitability policy has no significant impact on education ( $\beta = .043$ , CR = .624;  $P = .533$ ), the computed probability value (P-value) obtained by the MLE procedure is higher than the type 1 error being set at 5% (0.05). Thus H4.a is rejected. Additionally, profitability policy has a significant and positive direct impact on social status ( $\beta = .263$ , CR = 2.026;  $P = .043$ ) or H4b is supported.

### ***H5: Monitoring and following up is related significantly and positively to income and employability.***

Referring to the results of Structural Equation Modeling (SEM) as in Table 6, monitoring and following up has no significant direct impact on income ( $\beta = .027$ , CR = .030;  $P = .917$ ), the computed probability value (P-value) obtained by the MLE procedure is higher than the type 1 error being set at 5% (0.05). Thus, H5.a is rejected. Additionally, monitoring and following up has no significant direct impact

## 5. Result

on employability ( $\beta=.064$ , C.R = 1.649;  $P = .099$ ) or H5.b is rejected. Therefore, H5.a and H5.b are rejected

***H6: Monitoring and following up is related significantly and positively to education and social status.***

The result of Structural Equation Modeling (SEM), as in Table 6, shows that monitoring and following up has no significant direct impact on education ( $\beta=.028$ , CR = .051;  $P = .592$ ), the computed probability value (P-value) obtained by the MLE procedure is higher than the type 1 error being set at 5% (0.05) or H6.a is rejected. Additionally, monitoring and following up has no significant direct impact on social status ( $\beta =.076$ , C.R = 1.643;  $P = .100$ ) or H6.b is rejected.

***H7:Non-financial is related significantly and positively with income and employability.***

Referring to the result of SEM, as in table 6, the non-financial policy has no significant direct impact on income ( $\beta =.112$ , CR = 1.615;  $P = .106$ ), the computed probability value (P-value) obtained by the MLE procedure is higher than the type 1 error being set at 5% (0.05). Thus, H7a is rejected. Additionally, non-financial has a significant and positive direct impact on employability ( $\beta =.852$ , C.R = 9.949;  $P = ***$ ) or H7.b is supported.

***H8:Non-financial is related significantly and positively with education and social status.***

As in Table 6, Non-financial is related significantly and positively with education ( $\beta =.352$ , CR = 3.846;  $P = ***$ ), the computed probability value (P-value) obtained by the MLE procedure is lower than the type 1 error being set at 5% (0.05). Thus, H4a is supported. The regression coefficient from the generating model as in Figure 4.2 indicates that 1 unit change in non-financial policy increases .352 unit changes in education. Additionally, non-financial has a significant and positive direct impact on social status ( $\beta=.305$ , C.R = 3.621;  $P = ***$ ) or H4b is supported.

**Table 6: Direct Hypotheses Testing Result of Generating Model**

H.	From	To	Estimate	SE	C.R.	P	Results
H1a	LD	ICM	.554	.199	2.780	.005	Yes
H1b		EM	.566	.197	2.867	.004	Yes
H2a	LD	ED	1.591	.443	3.588	***	Yes
H2b		SS	.974	.243	4.012	***	Yes
H3a	PR	ICM	.034	.089	.388	.698	No
H3b		EM	.230	.108	2.130	.033	Yes
H4a	PR	ED	.043	.069	.624	.533	No
H4b		SS	.263	.130	2.026	.043	Yes
H5a	MO	ICM	.027	.030	.917	.359	No
H5b		EM	.064	.039	1.649	.099	No
H6a	MO	ED	.028	.051	.536	.592	No
H6b		SS	.076	.046	1.643	.100	No

## 6. Conclusion

<b>H</b>	<b>From</b>	<b>To</b>	<b>Estimate</b>	<b>SE</b>	<b>C.R.</b>	<b>P</b>	<b>Results</b>
<b>H7a</b>	NF	ICM	.112	.070	1.615	.106	<i>No</i>
<b>H7b</b>		EM	.852	.086	9.949	***	<i>Yes</i>
<b>H8a</b>	NF	ED	.352	.092	3.846	***	<i>Yes</i>
<b>H8b</b>		SS	.305	.084	3.621	***	<i>Yes</i>

*The author presents the result of hypotheses as follows:*

1. Lending policy, credit terms, and loan design features contribute to increasing women's income and employability
2. Profitability policy did not contribute to increasing women's income. However, it increases employability.
3. Monitoring policy did not contribute to increasing either women's income or employability
4. Non-financial policy did not increase women's income. However, it increases women's employability.
5. Lending policy includes credit terms and loan design features contribute to increasing education attainment for women and their children and improve women's social status
6. Profitability policy did not contribute to increasing women's education and children's schooling. However it increases women's social status.
7. Monitoring policy did not increase either education attainment or women's s social status.
8. Non-financial policy contributes to increase women and their children education attainment and improve women's social status.

## 6. Conclusion

There is a varied effect of microenterprise policies on the socioeconomic indicators of women empowerment. This study has found that credit terms and lending policy have a substantial role to promote women's empowerment; hence, it provides liquidity to women borrowers especially in the businesses nascent face and provides insurance against fluctuations in cash flows. Therefore, it contributes to improving the economic and social fortune of women. On the other hand, lenders overemphasizing the loan repayment may undermine women's empowerment. Moreover, monitoring policies have no role in empowering women; indicating the limited monitoring efforts pursued by lending institutions and the ineffectiveness of monitoring mechanisms based on mixed soft and hard information. Further, non-financial services are a part of the solution to poverty; hence they address non-monetary poverty and other problems related to education, health, and social protection.

## 7. Contribution of study

This study helps to close two gaps in research. First, it adds to the minimal evidence on the impact of microfinance on women's empowerment, and to the argument about microfinance and poverty mitigation, hence this study has shown that microfinance can be seen as a poverty mitigation tool. Second, this study will guide and inform policymakers about the role of microfinance policies in empowering women Thus, it

## *8. Implications:*

will help micro lenders in overcoming long-standing practices that set women and girls back

### **8. Implications:**

This study offers guidance for policymakers, and implementers, on implementing policies and practices that advance women's empowerment. It is also providing information on the appropriateness of lending methodologies used in delivering financial and non-financial services. It is also providing information on the appropriateness of lending methodologies used in delivering financial and non-financial services. Further, this study provides information for international agencies on the progress made on achieving the Sustainable Development Goals, particularly Goal 5, and the extent to which the microlending institutions achieved the social mission. On the other hand, this study will inform decision-makers about developing an institutional framework for microenterprise policymaking to achieve women empowerment. Thus, this study will be useful as a policy tool for planners, and administrators, to design targeted interventions for women empowerment. The model implies that practitioners need to be aware of the potential adverse impact of profitability practices and inefficient monitoring on microfinance beneficiaries' welfare, which need to be taken into account in future policy making. The results presented in this study also have important implications for the broader evaluation literature; hence, it can be a reference study for researchers

### **9. Recommendations:**

The empirical analysis results contribute to an empirically informed policymaking to achieve the global goal of women empowerment. The researcher proposes practical recommendations as follows:

1. Lenders should decrease APR and provide interest-free loans or loans at the lowest interest rate
2. Pricing policies should encourage fair treatment of the client and incentivize transparent pricing; lenders should, acknowledge the actual prices, and communicate pricing data with the client to enable them to make better-informed decisions.
3. Develop a more proactive approach to strengthening monitoring mechanisms and screening tools through the follows:
  - a. Allowing borrowers to choose their preferred repayment schedule
  - b. Loan tracking captures information about new and old clients' profile, the type of product and services they access, and client exit rate.
  - c. Monitor the enterprise's performance, income generated, and capacity repayment of the client
  - d. Using an efficient feedback mechanism (continuous workshop, client's survey, focus group) to get client feedback about the services provided
- 4-Scale-up financial and non-financial support service, with focus on providing other services such as (education and training)
- 5- Lenders future training should target specific areas (e.g., e-commerce platforms and how to correctly evaluate future profits), however, a virtual training can be cost-effective and efficient.

## *10. Future Research*

6- Implement policies that encourage a sustainable funding base by the transformation of the credit-only micro-lending institutions into integrated loans-and-savings providers

7- Improve the management and organizational structure of micro lending institution through Developing human resources management policies, especially staff training, staff recruitment

### **10. Future Research**

1. The impact of the COVID-19 pandemic on women microentrepreneurs
2. It's recommended to focus on the less frequently used indicators such as freedom the relative contribution of women's income in households.
3. Understanding the intermediary role of women empowerment on fertility, contraceptive use, and child health
4. The acceptable level of profit of MFI's
5. Improvement measurement methods of women empowerment.
6. It's worthwhile for future research to study effects of loan size on wage employment.

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