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**BUSINESS PRACTICES, STRATEGY, COMPETITION, AND
PERFORMANCE OF MICROFINANCE INSTITUTIONS IN
NIGERIA**

By



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Universiti Utara Malaysia

**DOCTOR OF PHILOSOPHY
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AND PERFORMANCE OF MICROFINANCE
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**Thesis Submitted to
Othman Yeop Abdullah Graduate School of Business,
Universiti Utara Malaysia,
in Fulfillment of the Requirement for the Degree of Doctor of Philosophy**

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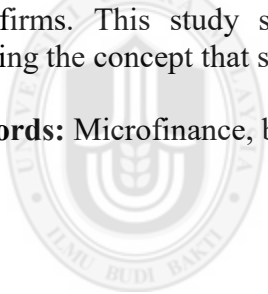


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ABSTRACT

In Nigeria, microfinance institutions (MFIs) have gained acceptance not only as important financial institutions but are also being recognized for their economic and social contributions to the country. Despite their important role in the financial industry in Nigeria, the theoretical and empirical contributions in the area of MFIs remained limited. The literature indicates that as a field of study, MFIs have not received much research emphasis. Given the limited research in this area of study, this study attempts to examine microfinance institutions (MFIs) from the strategic management perspective. More specifically, this study investigates the relationships between business practices, business strategy, competition and performance of MFIs in Nigeria from the contingency perspective. The study was based on a sample survey consisting of 121 MFIs that were registered with the Central Bank of Nigeria. The MFIs that were involved in the study were located in 27 states in Nigeria. The data for the study was collected from the MFIs by using a structural questionnaire. Based on the analyses of the data collected from the MFIs, the results of the study suggest significant positive relationships between business practices and the performance of MFIs. In addition, the results indicate that business strategy and competition moderate the relationships between business practices and the performance of the MFIs that participated in this study. As a whole, the findings of this study indicated that strategic management is relevant and applicable to MFIs as it is to large firms. This study suggests opportunities for researchers interested in further exploring the concept that strategic management can influence the performances of MFIs.

Keywords: Microfinance, business practice, competition, strategy, performance, MFIs



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ABSTRAK

Di Nigeria, institusi pembiayaan mikro (IPM) telah diterima bukan sahaja sebagai sebuah institusi kewangan yang penting tetapi juga diiktiraf sebagai penyumbang kepada ekonomi dan sosial negara itu. Walaupun berperanan penting dalam industri kewangan di Nigeria, sumbangannya dari segi teori dan empirikal dalam bidang institusi pembiayaan mikro (IPM) masih terhad. Literatur menunjukkan bahawa sebagai bidang kajian, institusi pembiayaan mikro (IPM) tidak memberikan banyak penekanan terhadap penyelidikan. Memandangkan penyelidikan yang terhad dalam bidang tersebut, kajian ini cuba meneliti institusi pembiayaan mikro (IPM) dari perspektif pengurusan strategik. Secara lebih khusus, kajian ini menyelidik hubungan antara amalan perniagaan, strategi perniagaan, persaingan dan prestasi institusi pembiayaan mikro (IPM) di Nigeria dari perspektif kontingensi. Kajian ini dijalankan berdasarkan tinjauan sampel yang terdiri daripada 121 institusi pembiayaan mikro (IPM) yang berdaftar dengan Bank Negara di Nigeria. institusi pembiayaan mikro (IPM) yang terlibat dalam kajian ini terletak di 27 negeri di Nigeria. Data untuk kajian dikumpulkan dari IPM dengan menggunakan soal selidik berstruktur. Berdasarkan analisis data yang dikumpul dari IPM, dapatan kajian menunjukkan hubungan positif yang signifikan antara amalan perniagaan dan prestasi IPM. Di samping itu, hasil kajian menunjukkan bahawa strategi perniagaan dan persaingan perniagaan mengantarakan hubungan di antara amalan perniagaan dengan prestasi institusi pembiayaan mikro (IPM) yang mengambil bahagian dalam kajian. Secara keseluruhannya, dapatan kajian ini menggambarkan bahawa pengurusan strategik adalah relevan dan boleh diguna pakai oleh IPM memandangkan ianya sesuai bagi sebuah firma yang besar. Kajian ini mencadangkan peluang bagi pengkaji yang berminat untuk meneroka lebih lanjut tentang konsep yang menggambarkan bahawa pengurusan strategik boleh mempengaruhi prestasi IPM.

Kata kunci: Pembiayaan mikro, amalan perniagaan, persaingan, strategi, prestasi, IPM

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CHAPTER ONE

INTRODUCTION

1.0 Background of the Study

The microfinance provided by the microfinance institutions (MFIs) is increasingly being viewed as a significant source of finance for people with limited income as well as those that do not have access to banking and other conventional financial services. More specifically, in developing countries such as Nigeria and Bangladesh, the financial products and services provided by MFIs are considered as important initiative that helps to ease the financial burden of the poor people and also eradicate poverty in these countries (Abu Kasim, Minai & Chun, 1989; Ene & Inemesit, 2015; Geleta, 2016; Nisha & Rifat, 2017; Saleem, 2017; Muhammad Yunus, 1998, 2007).

Since the microfinance institutions were introduced in the 1980's, their numbers have continued to increase in developing countries across the world. These institutions have experienced remarkable growth and acceptance. More specifically, in Nigeria, MFIs are increasingly being recognized as an essential component of the financial industry in the country. Despite their important role in the financial industry in Nigeria, information concerning the nature of MFIs as well as the manner in which these institutions are managed remained limited.

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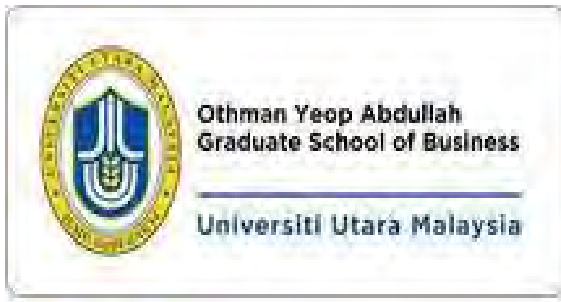
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APPENDIX A
RERESARCH QUESTIONNAIRE



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Dear MD / GM / SM /,

ACADEMIC RESEARCH QUESTIONNAIRE

I am a doctoral student at the above-named university, currently working on my PhD thesis title “Business practices, strategy, competition and performance of MFIs in Nigeria”

Thank you in advance for taking your valuable time to fill in this questionnaire. Please be assured that your responses will only be used for academic purpose. Hence, your identity will never be known throughout any part of the research process.

Thank you very much in anticipation of your responses.

Yours sincerely,

Nasiru Liman Zuru

Research Student

Othman Yeop Abdullah Graduate School of Business

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SECTION I: Background of Respondent

Please fill in the information relating to your background and tick (✓) the most appropriate answers where applicable.

Name of your company _____

1. What is your gender?

- Male
 Female

2. How old are you? ____ years old

3. What is your ethnic background:

- Hausa
 Yoruba
 Igbo
 Others (Please specify) _____

4. What is your position in the company?

- Managing Director/CEO
 General Manager
 Senior Manager
 Others (Please Specify) _____

5. How long have you work in this company? ____ years

6. How many years of work experience do you have in the micro finance industry?

- 10 years and above
 5 -9 years
 1-4 years
 Less than 1 year

7. Do you have any commercial bank work experience?

- Yes
 No

8. If you answer Yes to question seven, please state below the number of years

_____ Years

9. What is your highest education qualification?

- PhD
 Master's Degree
 First Degree
 Diploma/NCE/ its equivalents
 Secondary School Certificate
 Others (Please Specify) _____

SECTION II: Company Background

Please fill in the information relating to your company background and tick (√) the most appropriate answers where applicable.

10. Your firm is located in the state of:

- Kano
 Sokoto
 Lagos
 Kaduna
 Others (Please Specify) _____

11. What is the type of your microfinance institution (MFI)?

- Community Bank MFI
 Private MFI
 Government MFI
 NGO MFI
 Foreign MFI

12. When was your company established? _____

13. What is the primary objective of your firm?

- Fulfil social responsibility
- Profit oriented
- Others (Please Specify) _____

14. Who are the owners of this company?

- Members
- Community
- Shareholders
- Partners
- Individuals
- Government
- Non-government organization

15. What is the total number of owners of this company? _____ owners.

16. What type of financial products and services do your company provide?

- Microcredit
- Accept deposit
- Funds transfer
- Others (Please Specify) _____

17. The initial paid up capital of your firm was:

- Less than N10,000,000
- N10,000,000-N20,000,000
- More than N20,000,000

18. What is the current paid up capital of the firm? _____

19. How many full time employees did your company have when it first started its business operations. _____ employees

20. Currently, how many full time employees do your company have?
_____ employees

21. What is the main source of fund for this organisation? (tick as many as applicable)

- Shareholders' funds
- Grants from government
- Grants from NGO
- Loans from commercial banks
- Others (please specified) _____

22. Did your firm receive any form of subsidy or grants?

- Yes .
- No

23. If you answer Yes to question 22, please state below the name of the agency or organization that provided the subsidy or grant to your company.

Name of agency: _____

24. Does your firm require customers to provide some form of collateral for borrowing?

- Yes
- No
- Some times

25. Your company provide microcredit to?

- Individual only
- Group only
- Both individual and group

26. Does your firm give financial training to your client after giving them loans?

- Yes
- No

27. Who are the target borrowers of your company?

- Women only
- Men only
- Both women and men

28. Your company provides loans to:

- People who earned US\$2 (N440) per day and below
- People who earned more than US\$2 per day.
- People who are rich
- Any customer

29. What is the minimum amount loan/credit provided by your firm? N_____

30. What is the maximum amount loan provided by your firm? N_____

31. What loan instalment repayment schedule does your firm adopt?

- Daily
- Weekly
- Monthly
- Others (specify)_____

32. What interest rate do you charge for your loans?

- Less than 5% per month
- 5% per month
- 6% -10% per month
- 11% to 15% per month
- 16% to 20% per month
- More than 20% per month

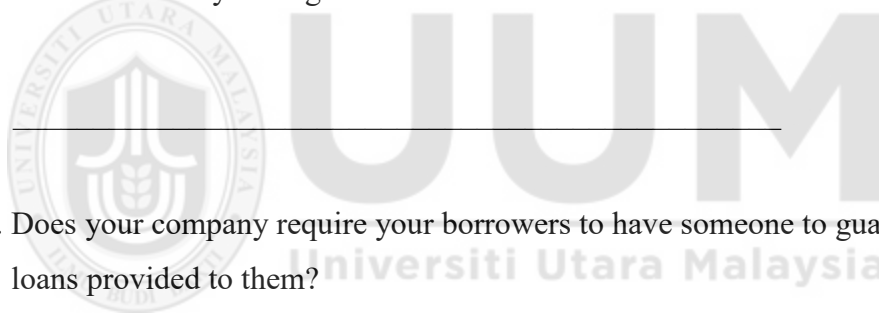
33. How long is the duration of your loan?

- Six months
- One year
- 1 to 2 years
- 3 to 4 years
- 5 to 6 years

34. How long do your company take to process and approve a loan application?

_____ day

35. What kind of documentation do you require from your customers when they apply for a loan from your organization?



36. Does your company require your borrowers to have someone to guarantee the loans provided to them?

- Yes
- No

37. Does your firm grants grace period before any loan instalment started? If yes what is the period after the disbursement day?

38. How many financial products and services do your company provide to your customers? _____ financial products. _____ financial services.

39. Please list the types of microcredit/loan schemes below:

1. _____
2. _____
3. _____
4. _____
5. _____

40. Please list the types of financial services below:

1. _____
2. _____
3. _____
4. _____
5. _____

41. What is your legal form of your organization?

- Sole proprietorship
- Partnership
- Private limited company
- Public limited company
- Others (specify) _____

42. What was the initial number of borrowers when your company started the business? _____ borrowers

43. What is the total number of borrowers at the end of last fiscal year? _____ borrowers.

44. List at least five most pressing problems that your organisation is currently facing?

1.
2.
3.
4.
5.

(You may use an extra sheet if you wish)



SECTION III: Business Practice

Instructions: Below are statements that describe how you may think about your organisation right now. Please use the following scales to indicate your level of agreement each statement:

Least applicable 1 2 3 4 5 most applicable

No	<i>Strategic Planning Practice</i>	
	In our organization, we:	
1	have a written strategic plan	1 2 3 4 5
2	developed a clear business vision	1 2 3 4 5
3	have a clear business mission statement	1 2 3 4 5
4	state the organizational objectives clearly	1 2 3 4 5
5	assess our internal organizational environment	1 2 3 4 5
6	analyze our external business environment	1 2 3 4 5
7	formulate business strategy	1 2 3 4 5
8	implement our formulated strategy	1 2 3 4 5
9	assess the performance of our organization	1 2 3 4 5
10	evaluate the implemented strategy	1 2 3 4 5
11	control the strategy that we implemented	1 2 3 4 5
	<i>Lending Practice</i>	
1	We have specific lending policies	1 2 3 4 5
2	We provide loans to individual customers	1 2 3 4 5
3	We give loans to group applicants	1 2 3 4 5
4	We offer loans to organizations	1 2 3 4 5
5	Our loans repayment is on weekly basis	1 2 3 4 5
6	Our target borrowers are women	1 2 3 4 5
7	We target people with low income as our customers	1 2 3 4 5
8.	Our loans are not limited to the poor people	1 2 3 4 5

9.	We provide financial advice and training to our clients upon approving their loans	1	2	3	4	5
10	We charge reasonable interest rate to our clients	1	2	3	4	5
11	We process and approve loans applications as soon as possible	1	2	3	4	5
12	We charge a fee for every loan processed and approved	1	2	3	4	5
13	We do not need any collateral for our loans	1	2	3	4	5
14.	We provide loans for business purpose	1	2	3	4	5
15.	We provide loans for personal use	1	2	3	4	5
16.	We require documentation for our loan application	1	2	3	4	5
17.	We require guarantors for our loan application	1	2	3	4	5
18.	We require borrowers to pay their loans installment in person	1	2	3	4	5
19.	We allow borrowers to pay their loans installments through the cash deposit machine.	1	2	3	4	5
20	Our employees personally collect the loan installments from our borrowers on a regular basis	1	2	3	4	5
21.	We allow our borrowers to settle their loans earlier	1	2	3	4	5
22.	We do not charge interest for early settlement of loans	1	2	3	4	5
23.	We impose a late payment charge on repayment installment overdue	1	2	3	4	5
24	Our borrowers need to follow the terms and conditions of our loans	1	2	3	4	5
25	Amount of loans approved is based on the borrowers' ability to pay back the loans	1	2	3	4	5
	<i>Marketing Practice</i>					
1	We have a written marketing plan	1	2	3	4	5
2	We emphasize on market research	1	2	3	4	5
3	We study consumer behavior in the micro finance market	1	2	3	4	5
4	We offer several types of loans to customers	1	2	3	4	5

5	Our firm provide services that offer value to customers	1	2	3	4	5
6	Our firm understand the needs of our borrowers	1	2	3	4	5
7	We focus on customers satisfaction	1	2	3	4	5
8	We attempt to improve our existing financial products and services	1	2	3	4	5
9	We continue to offer new financial products and services	1	2	3	4	5
10	We differentiate our loans and financial services from our competitors	1	2	3	4	5
11	We provide more value to our borrowers	1	2	3	4	5
12	Our interest rates are more reasonable than the competitors	1	2	3	4	5
13	Our firm implements marketing strategies	1	2	3	4	5
14	We use print media to advertise our products and services	1	2	3	4	5
15	We use social media to promote our products and services	1	2	3	4	5
16	Customers could inquire about our products and services through our mobile app	1	2	3	4	5
17	Our company use Internet marketing to advertise our financial products and services to our customers	1	2	3	4	5
18	Our company used mobile advertising	1	2	3	4	5
19.	We send text messages that informed our customers about our new products and services	1	2	3	4	5
20.	We used mobile app to deliver messages to cellular subscribers	1	2	3	4	5
21.	Our firm advertising programs focus on promoting our loans and financial services to a larger group of people	1	2	3	4	5
22.	Our advertising budget is structured to meet our business objectives	1	2	3	4	5
23.	We adopt location-targeted mobile advertising	1	2	3	4	5
24.	We conduct sales promotion program such as consumer promotion	1	2	3	4	5
25.	Our employees promote our products and financial services through interacting with clients.	1	2	3	4	5
		1	2	3	4	5

26.	We use publicity to promote our financial products and services to our clients	1	2	3	4	5
27.	We send SMS to inform our clients the approval of their loans	1	2	3	4	5
28.	We send SMS to inform our clients if they miss their loan installment	1	2	3	4	5
29.	We use mobile advertising to target our customers	1	2	3	4	5
30.	We use social media such as Facebook and Twitter to promote our products and services	1	2	3	4	5
31.	We use our website to promote our products and services	1	2	3	4	5
32.	We use our website to provide current information on our products and services to our customers.	1	2	3	4	5

Corporate Governance Practice: The following questions are related to the practice of corporate governance in your organisation; please fill in the information that is the most appropriate answers where applicable.

1.	Does your company have a board of directors? <input type="checkbox"/> Yes <input type="checkbox"/> No					
2.	How many members are there in the board of directors? _____ members					
3.	Does your company has a board of advisors? <input type="checkbox"/> Yes <input type="checkbox"/> No					
4.	How many members are there in the board of advisors? _____ members					
5.	Does the CEO of the company also act as the Chairman of the Board? <input type="checkbox"/> Yes <input type="checkbox"/> No					
6.	Is the CEO of your firm a woman? <input type="checkbox"/> Yes <input type="checkbox"/> No					
7.	Does the internal auditors report to the board of directors? <input type="checkbox"/> Yes <input type="checkbox"/> No					
8.	The Board involves in building the company's vision, mission and providing overall direction.	1	2	3	4	5

9.	The Board involves in reviewing and approving the allocation of the company's resources	1	2	3	4	5
10.	The Board establish general policies for the company	1	2	3	4	5
11.	The Board looks after the interests of the company's shareholders	1	2	3	4	5
12.	The Board spend its time monitoring the performance of the company	1	2	3	4	5
13.	The Board spend its time monitoring the behaviour of the management team	1	2	3	4	5
14.	The Board contribute directly to the development of the strategy of the company	1	2	3	4	5
15.	The Board provide support to the management of the company	1	2	3	4	5
<p>Information and Communication Technology (ICT) Adoption Practice: Please use the following scales to indicate your level of agreement on each statement Least applicable 1 2 3 4 5 most applicable</p>						
1.	Our organization has the necessary ICT infrastructure and equipment	1	2	3	4	5
2.	The organization use up-to-date hardware	1	2	3	4	5
3.	The organization use up-to-date software	1	2	3	4	5
4.	Our company use cloud computing	1	2	3	4	5
5.	Our company use spreadsheet	1	2	3	4	5
6.	We use smartphone apps to conduct market survey study	1	2	3	4	5
7.	There is a low network downtime in this organization	1	2	3	4	5
8.	Good communication exists between those who support and those who use ICT in this organization	1	2	3	4	5
9.	We keep up-to-date on advancement of ICT	1	2	3	4	5
10.	We continue to invest in the right ICT	1	2	3	4	5
11.	Our organisation teach employees to use the new technology effectively	1	2	3	4	5
12.	Our organisation help to overcome any fear of technology	1	2	3	4	5
13.		1	2	3	4	5

14.	Our organisation plant the seeds of technological awareness	1	2	3	4	5
15.	We stay ahead of the technology curve	1	2	3	4	5
16.	Our organisation develop a technology awareness program	1	2	3	4	5
17.	My company is able to compete with ICT	1	2	3	4	5
18.	We make ICT work for the organization	1	2	3	4	5
19.	Our organisation is pooling of technological resources	1	2	3	4	5
20.	We use technology to sharpen the organization's competitive edge	1	2	3	4	5
21.	We distributes computer controls throughout the organization.	1	2	3	4	5
22.	We perform repetitive tasks error free with the computer	1	2	3	4	5
23.	We eliminate guesswork with the help of computer	1	2	3	4	5
24.	My organisation matches financial products and services to customer needs with a computer system.	1	2	3	4	5
25.	My organisation matches workflow with computerized scheduling and control.	1	2	3	4	5
26.	We reduce costs by using the computer to integrate storage and inventory systems	1	2	3	4	5
27.	My organisation make the computer serve the customer by installing point-of-sales terminals.	1	2	3	4	5
28.	We use ICT to process and our loan applications	1	2	3	4	5
29.	We monitor loans repayment through ICT	1	2	3	4	5
30.	We provide valuable information about our financial products and services on our website	1	2	3	4	5
30.	We use social media platforms such as Facebook and Twitter to inform and promote our financial products and services.	1	2	3	4	5

SECTION IV: Business Strategy

Please tick (√) **only one** of the following **strategies** best describes the business strategy adopted by your firm.

Least applicable 1 2 3 4 5 most applicable

Low Cost Strategy						
1.	We charge lower interest rate on loans	1	2	3	4	5
2.	We charge lower management fee on the loans	1	2	3	4	5
3.	We pay higher interest rate for our cash deposits	1	2	3	4	5
4.	We charge lower fee on services (funds transfers, ATMs)	1	2	3	4	5
5.	My organisation utilize computer to minimize operating costs	1	2	3	4	5
6.	My organisation utilize Internet to minimize operating costs	1	2	3	4	5
7.	My organisation offer specific financial products at lower interest rate	1	2	3	4	5
8.	My organisation develop image as provider of cheapest financial products	1	2	3	4	5
9.	My organisation able to provide financial products cheaper than competitors	1	2	3	4	5
10.	We target customers who are sensitive to interest rate	1	2	3	4	5
11.	My organisation outsource some tasks in order to lower costs	1	2	3	4	5
12.	We provide financial products more efficiently than competitors	1	2	3	4	5
13.	My organisation usually target mass market	1	2	3	4	5
14.	My organisation tight cost and overhead control	1	2	3	4	5
15.	We minimize costs in service, sales force and advertising	1	2	3	4	5
Differentiation Strategy						
1.	We provide financial training to our customers upon loan approvals	1	2	3	4	5
2.	We provide financial advice to customers that apply loans for their business	1	2	3	4	5
3.	We attend to all customers enquiry before processing and approving loans	1	2	3	4	5
4.						

5.	Our financial products are better than our competitors	1	2	3	4	5
6.	My organisation offer customized financial products to customers	1	2	3	4	5
7.	We offer better financial services to customers	1	2	3	4	5
8.	We offer new financial products to customers	1	2	3	4	5
	We focus on customer service					
Growth Strategy						
1.	We continue to introduce new financial products and services	1	2	3	4	5
2.	We continue to increase our range financial products and services	1	2	3	4	5
3.	We increase our geographical locations to increase our market share in the microfinance industry	1	2	3	4	5
4.	We increase our promotion campaigns to increase the numbers of our customers	1	2	3	4	5
5.	We spend on marketing activities to promote our financial products and services to new customers	1	2	3	4	5
6.	We increase our sources of funding to provide more loans to customers	1	2	3	4	5
7.	We increase the number of loan officers to increase the amount of loans	1	2	3	4	5
Harvest Strategy						
1.	Our organization reduce its operation costs	1	2	3	4	5
2.	We implement stringent costs control	1	2	3	4	5
3.	We have not make any new investment in the organization	1	2	3	4	5
4.	We have reduce our promotional expenses	1	2	3	4	5
5.	We have reduce the number of financial products and services in the company	1	2	3	4	5
Focus Strategy						
1.	My organization targets only certain customers	1	2	3	4	5
2.	My organization offers loans only to certain market segment	1	2	3	4	5

3.	My organization emphasizes on the marketing of only specialty financial products and services	1	2	3	4	5
4.	My organization provides loans based on the specific needs of the local market	1	2	3	4	5
5.	We provide specific loan for niche market	1	2	3	4	5

SECTION V: Competition

The following are some of the factors that affect your competitive position. Using the following scheme, rate the intensity of competition that you perceived your company has been experiencing.

1.	The cost to enter this business is great	1	2	3	4	5
2	Our financial products and services are highly differentiated	1	2	3	4	5
3	It takes a great deal of capital to get into this business	1	2	3	4	5
4.	It would be expensive for our customers to switch to another lender	1	2	3	4	5
5	It is very difficult to get government approval to operate a business like ours	1	2	3	4	5
6	The chances of a new firm entering this business and threatening our firm are not very great	1	2	3	4	5
7	There are many competitor in this business	1	2	3	4	5
8	All competitors in this business are about equal	1	2	3	4	5
9	The markets for our financial products are growing slowly	1	2	3	4	5
10	There is a great deal of costly overhead in this business	1	2	3	4	5
11	It is easy for our customers to switch to other lenders	1	2	3	4	5
12	No two firms are alike in this business	1	2	3	4	5

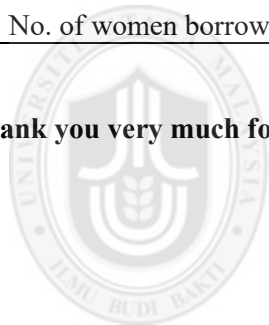
13	Most firms in this business must succeed or they will go out of business	1	2	3	4	5
14	The majority of firms in this business are here to stay	1	2	3	4	5
15	What my competitors do really doesn't make much difference to my firm	1	2	3	4	5
16	There are many other financial products and services that have the same purpose as ours	1	2	3	4	5
17	Other types of financial products and services can do about what ours does but at a lower cost	1	2	3	4	5
18	Firms that provide a financial product that performs the same function as ours are very profitable in their other markets	1	2	3	4	5
19	I am concerned about other types of financial products and services that can do exactly what ours does.	1	2	3	4	5
20	We have relatively few customers who borrow a large part of our loans	1	2	3	4	5
21	Our financial product accounts for a large part of the customer's income	1	2	3	4	5
22	Most firms in our business offer a standard commodity-like financial product	1	2	3	4	5
23	It is easy for customers to switch to another lender	1	2	3	4	5
24	There is very little profit in the financial products and services that our customers borrowed.	1	2	3	4	5
25	Our customers know all about our business and how profitable it is.	1	2	3	4	5
26	I would say that our customers have very little influence over lenders in our business	1	2	3	4	5

SECTION VI: Performance Indicators

Please provide the following financials and non financials of your firm for the past five years and use estimation where the information required is not readily available. (Please be assured that all information given in this questionnaire is for the sole purpose of this research only and it **WILL NOT** be disclosed to any other party)

	Indicators	2011	2012	2013	2014	2015
1.	Rate of loans repayment (%)					
2.	Value of loans disbursed					
3.	No. of loans disbursed					
4.	No. of deposits					
5.	No. of borrowers					
6.	Average loan size					
7.	No. of women borrowers					

Thank you very much for your time and effort used in completing this questionnaire.



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APPENDIX B
CROSS LOADINGS

	CGP	COM	ICTP	LP	MP	P	SPP	STR
CGP1	0.729	0.404	0.119	0.232	0.480	0.245	0.135	0.399
CGP10	0.665	0.089	0.144	0.183	0.448	0.457	0.139	0.165
CGP13	0.612	0.107	0.047	0.161	0.391	0.098	0.218	0.254
CGP2	0.785	0.212	0.053	0.278	0.551	0.259	0.079	0.387
CGP3	0.681	0.240	0.078	0.128	0.484	0.204	0.226	0.337
CGP4	0.634	0.252	0.031	0.164	0.348	0.181	0.249	0.338
CGP5	0.720	0.300	-0.038	0.231	0.423	0.230	0.164	0.115
CGP6	0.753	0.222	0.083	0.148	0.479	0.298	0.044	0.236
CGP9	0.776	0.163	0.193	0.207	0.597	0.487	0.039	0.169
COM10	0.140	0.724	-0.002	-0.066	0.085	0.276	-0.077	0.230
COM17	0.056	0.640	-0.063	0.009	0.127	0.191	-0.067	0.228
COM7	0.345	0.780	0.162	0.051	0.319	0.375	0.149	0.207
ICTAP1	0.097	0.041	0.778	-0.193	0.155	0.154	0.041	0.159
ICTP10	0.072	-0.075	0.726	-0.133	0.200	0.185	-0.056	0.206
ICTAP11	0.051	0.073	0.732	-0.094	0.199	0.127	0.016	0.300
ICTAP2	0.005	-0.050	0.635	-0.132	0.082	0.042	-0.066	0.165
ICTAP3	0.134	0.039	0.623	-0.117	0.203	0.061	0.081	0.154
ICTAP4	0.051	-0.086	0.692	-0.117	0.185	0.153	0.076	0.227
ICTAP5	0.056	-0.029	0.743	-0.208	0.070	0.035	0.114	0.137
ICTAP6	0.111	0.064	0.763	0.083	0.179	0.195	0.066	0.121
ICTAP7	0.168	0.171	0.764	0.120	0.321	0.244	0.146	0.115
ICTAP8	0.149	0.049	0.718	0.070	0.171	0.123	0.042	0.176
LP1	0.286	0.021	-0.121	0.835	0.219	0.158	0.119	0.169
LP10	0.225	0.021	0.053	0.780	0.254	0.256	0.047	0.230
LP2	0.235	-0.009	-0.106	0.833	0.120	0.190	0.270	0.228
LP3	0.207	0.023	-0.120	0.832	0.094	0.147	0.155	0.287
LP8	0.050	-0.049	-0.054	0.722	0.115	0.147	0.172	0.109
LP9	0.253	0.004	0.025	0.749	0.167	0.222	0.082	0.126
MP10	0.433	0.188	0.298	0.085	0.808	0.384	0.078	0.229
MP11	0.482	0.201	0.299	0.172	0.848	0.496	0.078	0.165
MP12	0.312	0.103	0.184	0.048	0.632	0.218	-0.050	0.254
MP13	0.453	0.142	0.279	0.071	0.741	0.381	-0.025	0.321
MP14	0.397	0.143	0.283	0.145	0.714	0.328	-0.022	0.337
MP15	0.271	0.138	0.279	0.101	0.583	0.252	-0.149	0.311
MP16	0.484	0.170	0.277	0.093	0.859	0.463	0.059	0.118
MP17	0.446	0.219	0.159	0.166	0.787	0.426	0.088	0.107

MP18	0.383	0.118	0.270	0.092	0.793	0.379	0.025	-0.010
MP19	0.341	0.132	0.208	0.153	0.738	0.360	0.050	0.094
MP20	0.428	0.096	0.155	0.199	0.765	0.394	0.093	0.333
MP28	0.690	0.345	0.104	0.153	0.641	0.356	0.112	0.132
MP29	0.753	0.256	0.049	0.287	0.703	0.362	0.138	0.057
MP30	0.665	0.309	0.066	0.202	0.519	0.274	0.146	0.115
MP31	0.127	0.278	0.099	0.280	0.563	0.203	0.128	0.300
MP7	0.439	0.188	0.298	0.110	0.878	0.462	0.067	0.165
MP8	0.440	0.147	0.283	0.176	0.799	0.456	0.173	0.154
MP9	0.425	0.172	0.316	0.122	0.850	0.470	0.089	0.298
P1	0.184	0.348	0.050	0.183	0.134	0.596	0.264	0.207
P2	0.368	0.345	0.208	0.226	0.427	0.902	0.211	0.066
P5	0.399	0.337	0.228	0.169	0.454	0.850	0.159	0.184
P7	0.465	0.338	0.207	0.230	0.587	0.876	0.206	0.158
SPP1	0.149	-0.003	-0.042	-0.021	-0.012	0.161	0.708	0.319
SPP10	0.173	-0.023	0.115	0.156	0.157	0.196	0.814	0.465
SPP11	0.222	-0.010	0.132	0.100	0.068	0.163	0.820	0.309
SPP2	0.185	0.094	0.057	0.180	0.121	0.259	0.857	0.680
SPP3	0.025	-0.026	-0.015	0.007	-0.079	0.144	0.645	0.188
SPP4	-0.004	0.116	0.029	0.126	0.077	0.159	0.602	0.076
SPP8	0.111	0.051	0.066	0.231	0.107	0.234	0.848	0.172
SPP9	0.130	-0.051	0.075	0.162	0.106	0.110	0.687	0.161
FCS	0.439	0.188	0.298	0.511	0.178	0.462	0.367	0.994
GS	0.285	0.034	0.017	0.180	0.121	0.259	0.557	0.769
LCS	0.165	0.359	0.066	0.292	0.119	0.274	0.146	0.481