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IMPACT OF MICRO-FINANCE ON WOMEN'S EMPOWERMENT IN SAUDI ARABIA

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ABSTRACT

Women empowerment is a very important element in any society that has a mission of developing socially. The way to realizing this agenda of women empowerment is through the microfinance institution. Women empowerment through the provision of microfinance loans which do not need much collateral has contributed to the invigoration of the income generating activities associated with women. This study is to evaluate the impact of microfinance on women empowerment in Saudi Arabia using quantitative approach. The tabulation of the questionnaire results evident that microfinance has given the leverage to the respondents (women entrepreneurs) in terms of financial support. In addition, Chi square results found that there was significant impact of microfinance on women empowerment in Saudi Arabia in the aspects of economic security, mobility, household economic decision making, legal awareness and family decision making.

INTRODUCTION

Women all over the world live in poverty more than the other gender, men regardless of the fact that women are an integral part of society. Despite the postulations of Sohail [1] that the females are responsible for 66% of the work executed daily, more than 70% of the poor in the world are women [2-3]. Worst cases of woman inferiority have been reported in the underdeveloped countries where women have not even accessed participation in economic activities. In the long run, women have grown to be the most vulnerable gender to social and economic injustices. Duflo[4] believed that women's empowerment will increase their participation in the workforce and decision-making processes, reduce poverty, and their contribution to national income

and the development of their countries as a whole will be significantly enhanced, and Empowerment of women implies their rights to education, health, employment and decision-making power [5-6].

Over the years, women have faced marginalization and inaccessibility to credit services. Laha and Kuri [7] and Peprah [8] outlined that it is practically impossible for women to borrow funds due to the set requirements for qualification from the formal sector such as hiked values of collateral. In spite, the existence of other numerous options to choose from regarding women empowerment, microfinance has proved to be the perfect choice. Microfinance has empowered women so far not only financially but also through enhancing the esteem, raising their confidence, and enhancing their communication skills. As a result, women have gained essential skills in resource control and management through possession and acquisition of general knowledge. Besides, Chakraborty and Jayamani [9] stated microfinance is a tool for the successful alleviation of poverty and the initiative forms ground for the mitigation of the vulnerabilities of the weaker population in the society. They further continue to single out that microfinance has always been successful when injected into sectors that play a role in the mainstream economy.

To successfully measure the level of women empowerment, Al-Mamun et al.[10] developed an index with six indicators which were the economic security indicator (ES), mobility (M), household economic decision making (HED), legal awareness (LA) and family decision making (FD). In a study by Al-Shami, Razali and Rashid [11] reported that access to Amanah Ikhtiar Malaysia (AIM) microcredit had positively influenced women's monthly income and empowered women borrowers in a set of household decisions making including mobility, daily expenditure, children school, health expenditure and loan order decision. Results from Basheer [12] research proved that microfinance helped in improving poverty, providing employment opportunities and making women able to participate in the earning of their families and hence empowering them in their families. On the other hand, Rehman, Moazzam and Ansari [13] deduced that even though microfinance had enhanced women's economic independence, the predominant societal discrimination still limit the ability of women to fully exercise their potential for betterment of their family.

The ancient beliefs that associated women with vulnerability and insufficiency are fading off in the Saudi culture. Women are being allowed access to microfinance. Furthermore, the Saudi government is devoted to an all-time target of creating the most conducive environment for the Saudi women to thrive economically. In Saudi Arabia, the Islamic banking principles dictate that the microfinance should be extended for the sake of family unlike in the conventional banking where the microfinance loans are purely meant to alleviate poverty [14].

Based on the review of the literature, it was found out that the researches only discussed the good positive side of microfinance lending to the women around the globe. However, there were not many studies done on the impact of microfinance amongst Saudi women. Therefore, this study intends to conduct

in-depth research into the methods of measuring women empowerment in Saudi Arabia by providing them access to microfinance services.

METHODOLOGY

This study applied quantitative approach which emphasizes on the statistical or the analysis of numerical data that is collected via questionnaires. The questionnaire helps in determining the direct and indirect impact of microfinance to women entrepreneurs. This type of research design is used to document the prevalence of particular characteristics in a population.

The study was conducted within Saudi Arabia. The study population for this research is drawn from the total of 100 SMEs owners in Saudi Arabia. The target respondents included the entire SMEs owner in Saudi Arabia. Based on the population, 81 women entrepreneurs in the city of Saudi Arabia were sampled. After determining the sample size, systematic random sampling used to randomly select the sample from the population.

Data for this study used primary data that were obtained through the close-ended questionnaires. The questionnaires were administered through mobile survey to female business owners who lies within the SMEs category. Respondents were given sufficient time to respond to the items in the questionnaire.

Quantitative methods of data analysis have been used with both descriptive and inferential statistics being applied to explain the results of the study. The types of descriptive and inferential statistics that we used include; the mean, percentages, regression analysis and component factor analysis. Economic Security indicator (ES), Mobility (M), Household Economic Decision Making (HED), Legal Awareness (LA) and Family Decision Making (FD) were the indicators used to measure the impact of microfinance on women empowerment of Saudi women in this research.

Result And Discussion

Economic Security Indicator

Table 1 presented the answer to the statement under the ES. From the analysis, it can be observed that the proportion of women who strongly agreed that they can face financial crisis were 19.8%. The proportion of women who agreed that they can face financial crisis were 27.2% of the total women participants. The study indicates the proportion of women who were neutral were 32.1% of the total participants. The percentage of women who did not agree that they can face financial crisis was 20.9 of the total proportion. This implies there were a high proportion of women who would face the financial crisis since they could get financial assistance from the micro finance institutions.

Table 1.The impact of micro finance on women entrepreneurs if they can face a financial crisis

	Statement : I can face a financial crisis					
Job experience	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
0-1 years	4 (8.3%)	6 (12.5%)	18 (37.5%)	12(25.0%)	8(16.7%)	48(100.0%)
2-5 years	1(6.7%)	2(13.3%)	5(33.3%)	4(26.7%)	3(20.0%)	15(100.0%)
6-10 years	1(8.3%)	1(8.3%)	3(25.0%)	4(33.3%)	3(25.0%)	12(100.0%)
More than 10 years	1(16.7%)	1(16.7%)	0(0.0%)	2(33.3%)	2(33.3%)	6(100.0%)
Total	7(8.6%)	10(12.3%)	26(32.1%)	22(27.2%)	16(19.8%)	81(100.0%)

From the Chi square results in Table 2, it can be observed that there is statistically significant impact of micro finance on women entrepreneur in terms of facing crisis. The analysis indicates the p-value is less than 0.05 significant levels. This means that there is a significant evidence to conclude that women can face financial crisis due to presence of micro finance.

Table 2.Chi Square test

	Value	df	P-value
Pearson Chi- Square	4.635	12	0.009
Likelihood Ratio	6.362	12	0.007
Linear-by-Linear Association	0.574	1	0.449
Number of valid cases	81		

The data in Table 3 tabulates the impact of micro finance institution on women entrepreneurs if they enrolled in independent savings. From the analysis, it can be observed the proportion of women who strongly agreed that they enrolled in independent savings were 14.8%. The proportion of women who agreed that they enrolled in independent savings was 29.6% of the total women participants. The study indicates the proportion of women who were neutral were 32.1% of the total participants. The number of women who did not agree that they enrolled in independent savings was 13 of them. This implies that many women enrolled in independent savings with the help of microfinance institutions.

Table 3 Women entrepreneurs enrolled in independent savings since there are microfinance institutions

	Statement: I can enroll in independent savings.					
Job experience	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
0-1 years	5 (10.4%)	4(8.3%)	17 (35.4%)	14(29.2%)	8(16.7%)	48(100.0%)
2-5 years	0(0.0%)	3(20.0%)	5(33.3%)	6(40.0%)	1(6.7%)	15(100.0%)

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6-10 years	1(8.3%)	6(50.0%)	2(16.7%)	2(16.7%)	1(8.3%)	12(100.0%)
More than 10 years	0(0.0%)	0(0.0%)	2(33.3%)	2(33.3%)	2(33.3%)	6(100.0%)
Total	6(7.4%)	13(16.0%)	26(32.1%)	24(29.6%)	12(14.8%)	81(100.0%)

Based on the Table 4 (Chi square results) it is proven that the impact of microfinance on women entrepreneur’s enrollment to independent savings is statistically significant. The analysis indicates the p-value is less than 0.05 (the significant level). This means that there is significant evidence to justify that women enroll in independent savings due to presence of microfinance.

Table 4 Chi Square test

	Value	df	P-value
Pearson Chi- Square	18.498	12	0.001
Likelihood Ratio	18.320	12	0.006
Linear-by-Linear Association	0.014	1	0.005
Number of valid cases	81		

Results in Table 5 evaluate the impact of micro finance institution on women entrepreneurs’ problem solving. From the analysis, it is found that 23 women who strongly agreed that microfinance empowers and make them feel strong and able to face the problems efficiently and overcome it. The proportion of women who agreed with this statement was 27.2% of the total women participants. The study indicates the proportion of women who reacted neutrally was 25.9% of the total participants. The proportion of women who did not agree and strongly disagree that microfinance helped them in solving problems were 13 and 2 respectively. This indicates there was high proportion of women who strongly agreed that microfinance actually aided them to solve their issues since they could get financial assistance from the micro finance institutions.

Table 5.Impact of microfinance on women problem solving

Job experience	Statement: Microfinance empowers me and make me more strong and able to face my problems efficiently and overcome them					
	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
0-1 years	2 (4.2%)	7(14.6%)	11 (22.9%)	16(33.3%)	12(25.0%)	48(100.0%)
2-5 years	0(0.0%)	3(20.0%)	6(40.0%)	4(26.7%)	2(13.3%)	15(100.0%)
6-10	0(0.0%)	2(16.7%)	4(33.3%)	1(8.3%)	5(41.7%)	12(100.0%)

years))))))
More than 10 years	0(0.0%)	1(16.7%)	0(0.0%)	1(16.7%)	4(66.7%)	6(100.0%)
Total	2(2.5%)	13(16.0%)	21(25.9%)	22(27.2%)	23(28.4%)	81(100.0%)

From Table 6, it is shown that there is statistically significant impact of microfinance on women entrepreneurs' problem solving. The analysis indicates the p-value is 0.012 which is less than 0.05. Therefore, there is a significant evidence to conclude that microfinance empowers and make women more strong and able to face their problems efficiently and overcome.

Table 6 Chi Square test

	Value	df	P-value
Pearson Chi- Square	12.429	12	0.012
Likelihood Ratio	14.448	12	0.023
Linear-by-Linear Association	1.248	1	0.024
Number of valid cases	81		

Legal Awareness

Table 7 presents the impact of micro finance institution on women entrepreneurs' knowledge on special requirements for jobs in Saudi labour markets. From the analysis, it can be observed the percentage of women who strongly agreed and agreed that they know that women have special requirements about jobs in Saudi labour markets was 24.7% and 27.2% respectively. Meanwhile, the proportion of women who did not agree and strongly disagree that they know that women have special requirements about jobs in Saudi labour markets was 17.3% and 2.5% of the total proportion correspondingly. This specifies there was most women are aware women have special requirements for jobs in Saudi labour markets since they could get financial assistance from the microfinance institutions.

Table 7. Impact of microfinance on women's knowledge on special requirements for jobs in Saudi labour markets

	Statement: I know that women have special requirements for jobs in Saudi labor markets					
Job experience	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
0-1 years	2 (4.2%)	9(18.8%)	13 (27.1%)	13(27.1%)	11(22.9%)	48(100.0%)
2-5 years	0(0.0%)	1(6.7%)	8(53.3%)	4(26.7%)	2(13.3%)	15(100.0%)
6-10 years	0(0.0%)	4(33.3%)	1(8.3%)	3(25.0%)	4(33.3%)	12(100.0%)

More than 10 years	0(0.0%)	0(0.0%)	1(16.7%)	2(33.3%)	3(50.0%)	6(100.0%)
Total	2(2.5%)	14(17.3%)	23(28.4%)	22(27.2%)	20(24.7%)	81(100.0%)

The results of Chi square in Table 8 revealed that the p-value is 0.034. in other words, there is statistically significant impact of microfinance on women entrepreneurs' knowledge on special requirements for jobs in Saudi labour markets.

Table 8 Chi Square test

	Value	df	P-value
Pearson Chi- Square	13.415	12	0.034
Likelihood Ratio	14.875	12	0.024
Linear-by-Linear Association	2.048	1	0.015
Number of valid cases	81		

The data in Table 9 are the results of the evaluation on the impact of microfinance institution on women entrepreneurs knowledge on employer/colleagues' behaviour. From the analysis, it can be observed the proportion of women who strongly agreed that they know their boss (or colleagues) will be legally punished if he shows abusive actions or violence towards them was 27.2%. The proportion of women who agreed that they know that their boss (or colleagues) will be legally punished if he shows abusive actions or violence towards them was 30.9% of the total women participants. The study indicates the proportion of women who has moderate knowledge on this statement was 18.5% of the total participants. The proportion of women who did not agree/strongly disagree with the statement 'my boss (or colleagues) will be legally punished if he shows abusive actions or violence towards me' was a total of 23.4% of the total responses. This directs that many women know that their boss (or colleagues) will be legally punished if he shows abusive actions or violence towards them.

Table 9 Impact of microfinance on women entrepreneur' knowledge on employer/colleagues' behaviour

Job experience	Statement: I know that my boss (or colleagues) will be legally punished if he shows abusive actions or violence towards me.					
	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
0-1 years	7(14.6%)	8(16.7%)	10(20.8%)	16(33.3%)	7(14.6%)	48(100.0%)
2-5 years	0(0.0%)	1(6.7%)	4(26.7%)	5(33.3%)	5(33.3%)	15(100.0%)
6-10 years	1(8.3%)	1(8.3%)	0(0.0%)	4(33.3%)	6(50.0%)	12(100.0%)

More than 10 years	1(16.7%)	0(0.0%)	1(16.7%)	0(0.0%)	4(66.7%)	6(100.0%)
Total	9(11.1%)	10(12.3%)	15(18.5%)	25(30.9%)	22(27.2%)	81(100.0%)

From Table 10, it can be observed that there is statistically significant impact of microfinance on women entrepreneurs' knowledge that they know their boss/colleagues will be legally punished if he shows abusive actions or violence towards the women or them at workplace since the p-value is 0.012 which is less than 0.05.

Table 10. Chi Square test

	Value	df	P-value
Pearson Chi- Square	18.121	12	0.012
Likelihood Ratio	23.584	12	0.023
Linear-by-Linear Association	6.394	1	0.011
Number of valid cases	81		

Mobility

In terms of mobility, Table 11 presented the outcome of the questionnaire on the women entrepreneurs' ability to travel to other countries alone. It is perceived that a total of 17 women strongly agreed that they can travel indecently while 10 of them just agreed. However, majority of these women are still not able to travel alone out of the country since a total of 32 respondents disagreed and strongly disagreed with this statement. In addition, 22 of them have neutral opinion regarding this statement.

Table 11 Impact of microfinance on women's knowledge to travel to other countries alone

Job experience	Statement: I can travel to other countries alone					
	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
0-1 years	12 (25.0%)	6(12.5%)	15 (31.3%)	7(14.6%)	8(16.7%)	48(100.0%)
2-5 years	6(40.0%)	1(6.7%)	2(13.3%)	1(6.7%)	5(33.3%)	15(100.0%)
6-10 years	1(8.3%)	4(33.3%)	3(25.0%)	1(8.3%)	3(25.0%)	12(100.0%)
More than 10 years	1(16.7%)	1(16.7%)	2(33.3%)	1(16.7%)	1(16.7%)	6(100.0%)
Total	20(24.7%)	12(14.8%)	22(27.2%)	10(12.3%)	17(21.0%)	81(100.0%)

Results of the Chi square test are shown in Table 12. The p-value of 0.025 indicates that microfinance is statistically significant factor impacting the mobility among the women entrepreneurs.

Table 12. Chi Square test

	Value	df	P-value
Pearson Chi- Square	10.472	12	0.025
Likelihood Ratio	10.340	12	0.036
Linear-by-Linear Association	0.195	1	0.019
Number of valid cases	81		

Family Decision Making

Results in Table 13 evaluate the impact of microfinance institution on women entrepreneurs' involvement in the decision regarding children's education, marriage, and career. From the analysis, it can be observed the proportion of women who strongly agreed that they involved in the decision regarding children' education/ marriage/career were 30.9%. The proportion of women who agreed that they involved in the decision regarding children' education/ marriage/career was 21% of the total women participants. Whereas the proportion of women who did not agree/ strongly disagree that they involved in the decision regarding children' education/ marriage/career was 18.5% of the total proportion. This indicates there were a high proportion of women who would be involved in the decision making regarding their children's' education/ marriage/career since they are financially independent.

Table 13 Impact of microfinance on women's involvement in the decision regarding their children's education/ marriage/career

	Statement: I am involved in the decision regarding children' education/ marriage/career					
Job experience	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
0-1 years	4 (8.3%)	5(10.4%)	15 (31.3%)	13(27.1%)	11(22.9%)	48(100.0%)
2-5 years	2(13.3%)	1(6.7%)	4(26.7%)	3(20.0%)	5(33.3%)	15(100.0%)
6-10 years	0(0.0%)	3(25.0%)	3(25.0%)	1(8.3%)	5(41.7%)	12(100.0%)
More than 10 years	0(0.0%)	0(0.0%)	2(33.3%)	0(0.0%)	4(66.7%)	6(100.0%)
Total	6(7.4%)	9(11.1%)	24(29.6%)	17(21.0%)	25(30.9%)	81(100.0%)

From Table 14 (refer the Chi square results), it can be observed that there is statistically significant impact of micro finance on women entrepreneur involved in the decision regarding children' education/ marriage/career. The

analysis indicates the p-value is 0.042 which is less than 0.05 significant levels. This means that there is significant evidence to conclude that women involved in the making decision regarding children's education/marriage/career due to microfinance.

Table 14 Chi Square test

	Value	df	P-value
Pearson Chi- Square	12.328	12	0.042
Likelihood Ratio	14.573	12	0.026
Linear-by-Linear Association	2.052	1	0.015
Number of valid cases	81		

Table 15 presents the impact of microfinance institution on women entrepreneurs' involvement in decision making related to large purchases. Based on the analysis, it can be observed the proportion of women who strongly agreed that they involved in decision making related to large purchases were 22.2%. While those women who agreed that they involved in decision making related to large purchases was 25.9% of the total women participants. Nonetheless, majority of the women had a neutral respond of this statement with 30.9%. The proportion of women who did not agree that they involved in decision making related to large purchases was 21% of the total proportion. This implies most of the respondents would be involved in decision making related to large purchases since they could get financial assistance from the microfinance institutions.

Table 15 Impact of microfinance on women entrepreneur being involved in decision making related to large purchases

	Statement: I am involved in decision making related to large purchases					
Job experience	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
0-1 years	4 (8.3%)	6(12.5%)	16 (33.3%)	9(18.8%)	13(27.1%)	48(100.0%)
2-5 years	0(0.0%)	1(6.7%)	7(46.7%)	6(40.0%)	1(6.7%)	15(100.0%)
6-10 years	1(8.3%)	4(33.3%)	1(8.3%)	4(33.3%)	2(16.7%)	12(100.0%)
More than 10 years	0(0.0%)	1(16.7%)	1(16.7%)	2(33.3%)	2(33.3%)	6(100.0%)
Total	5(6.2%)	12(14.8%)	25(30.9%)	21(25.9%)	18(22.2%)	81(100.0%)

In terms of statistical significance, the impact of microfinance on women entrepreneurs' involvement in decision making related to large purchases appeared to be significant since the p-value is 0.009 as shown in Table 16.

Table 16 Chi Square test

	Value	df	P-value
Pearson Chi- Square	14.186	12	0.009
Likelihood Ratio	16.081	12	0.008
Linear-by-Linear Association	0.018	1	0.004
Number of valid cases	81		

Household Economic Decision Making

From the analysis of cross tabulation shown in Table 17, it can be observed the proportion of women who strongly agreed that microfinance programs cause an increase in their income was 35.8%. The proportion of women who agreed that they had an increase in income was 21% of the total women participants. As for those women who are against this statement, out of 18.5%, 3.7% of them strongly disagree while 13.6% just disagree.

Table 17.Impact of microfinance on women's increase in income

	Statement: Microfinance programs cause an increase in my income.					
Job experience	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
0-1 years	2 (4.2%)	7(14.6%)	15 (31.3%)	9(18.8%)	15(31.3%)	48(100.0%)
2-5 years	0(0.0%)	2(13.3%)	4(26.7%)	5(33.3%)	4(26.7%)	15(100.0%)
6-10 years	1(8.3%)	2(16.7%)	1(8.3%)	2(16.7%)	6(50.0%)	12(100.0%)
More than 10 years	0(0.0%)	0(0.0%)	1(16.7%)	1(16.7%)	4(66.7%)	6(100.0%)
Total	3(3.7%)	11(13.6%)	21(25.9%)	17(21.0%)	29(35.8%)	81(100.0%)

With reference to the Chi square data in Table 18, the p-value of 0.015 has proven that microfinance is statistically significant in increasing the income of the women entrepreneurs.

Table 18.Chi Square test

	Value	df	P-value
Pearson Chi- Square	8.858	12	0.015
Likelihood Ratio	10.270	12	0.002
Linear-by-Linear Association	2.684	1	0.011
Number of valid cases	81		

From the analysis in Table 19, it can be observed the proportion of women who strongly agreed that microfinance programs help them to increase savings was 30.9%. The proportion of women who agreed that they microfinance programs helped to increase savings was 21% of the total women participants. The study indicates the proportion of women who reacted neutrally towards this statement were 22 of the total participants. The proportion of women who did not agree that microfinance programs cause increases in my income was 21% or 17 people of the total respondents. In addition, the Chi square analysis in Table 20 indicates the p-value is less than 0.05 ($p= 0.012$). This implies that there is significant evidence to conclude that microfinance programs help women to increase their savings.

Table 19 Impact of microfinance on women's increase in savings

	Statement: Microfinance programs help me to increase my savings					
Job experience	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
0-1 years	4 (8.3%)	5(10.4%)	14 (29.2%)	14(29.2%)	11(22.9%)	48(100.0%)
2-5 years	0(0.0%)	2(13.3%)	8(53.3%)	2(13.3%)	3(20.0%)	15(100.0%)
6-10 years	2(16.7%)	3(25.0%)	0(0.0%)	1(8.3%)	6(50.0%)	12(100.0%)
More than 10 years	0(0.0%)	1(16.7%)	0(0.0%)	0(0.0%)	5(83.3%)	6(100.0%)
Total	6(7.4%)	11(13.6%)	22(27.2%)	17(21.0%)	25(30.9%)	81(100.0%)

Table 20. Chi Square test

	Value	df	P-value
Pearson Chi- Square	25.747	12	0.012
Likelihood Ratio	30.445	12	0.002
Linear-by-Linear Association	1.600	1	0.206
Number of valid cases	81		

Overall Discussion

The findings of this study revealed that there was a significant impact of microfinance on women entrepreneurs in accessing small loans through microfinance and improving the well beings. This was reflected by the impact of the microfinance on women purchasing their own assets without decision of their husbands or the society in Saudi Arabia. Chakraborty and Jayamani [9], also emphasized that microfinance is a tool for the successful alleviation of poverty and the initiative forms ground for the mitigation of the vulnerabilities of the weaker population in the society. They further continued to single out

that microfinance has always been successful when injected into sectors that play a role in the mainstream economy. In a nutshell, this means that microfinance has served women a great deal too and even offering them entrance into the highly coveted mainstream economical activities.

CONCLUSION

In conclusion, microfinance has made a significant impact in the life of the women entrepreneurs in Saudi Arabia. Among the five indicators analysed, it is found that all the factors (economic security, mobility, household economic decision making, legal awareness and family decision making) are significantly influenced by microfinance since it makes these women to be financially independent.

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