

The Impact of Microfinance on Female Entrepreneurial Intention: Congo Brazzaville's Case

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Abstract: *The ultimate aim of this study was to measure the micro finance impact and explain its effects on female entrepreneurial purpose. This article sought to answer the question how can microfinance impact positively on female entrepreneurial intend to create their own business? In order to answer this question, this study has targeted a large specimen of Congolese women throughout a survey. As results, it has been concluded that the microfinance system allows managing a major constraint attached to female entrepreneurial.*

Keywords: intention to undertake, micro finance, female entrepreneurship

1. Introduction

Since several decades, developing countries are experiencing serious development problems mostly due to the external debt which led to the reduction of aid from rich countries and the dysfunction of the banking system coming from the credit market's imperfections considered as one of the key factor of the persistence of poverty. Considering the situation, entrepreneurship is an optimal solution for fighting against poverty, unemployment and the informal sector. It can also be seen as an important tool to support the economic and social fabric of the country. Recently, researches on this field have experienced a great evolution and progression and forced governments to admit that any economic development pass through the encouragement of entrepreneurship in order to make people likely to engage themselves in individual projects. Indeed, according to many researchers, many factors such as personal factors, environmental and economic can positively or negatively affect the intention of starting a business. In others words, "Entrepreneurial culture, values, beliefs and norms that prevailing in any society appear to be the factors likely to influence the propensity of people to create a business (Audet et al, 2005; Busenitz and Lau, 1996; Davidsson and Wiklund, 1997). In this research, a special accent will be put on the impact of the microfinance on the women's intention to create business. Most researchers who tried to solve this problem agree about the central role played by the "the intention" in this process. In this perspective, the aim of this study is to shed new light on the influence of micro finance among different categories of women capable to start business.

Literature Review and Hypotheses Development

In this kind of study related to the role of microfinance on female entrepreneurial intention, the purpose is, in a first approach to clarify what is the entrepreneurial intention. In a second time it will presented the female entrepreneurship in Africa. At last, based on microfinance, one will precisely describe the hypothesis arising from this study.

1.1. Entrepreneurial Intention

As aforementioned, entrepreneurial intention is the first element necessary in the entrepreneurial process, it reflects the will of somebody to create a business. That will is influenced by anybody's personality and beliefs coming from the surrounding environment and economic factors in his countries. The study conducted by Krueger et al (2000), on theoretical models explaining the entrepreneurial intention provide significant opportunities to further clarify the entrepreneurial scope and increase the expertise of researchers in entrepreneurial behavior and to have the excellent predictive validity. In fact, the basic models such as the theory of reasoned action of Ajzen and Fishbein (1975.1980), the theory of planned behavior Ajzen (1991) and the training model of entrepreneurial event (Shapero, 1981) (Shapero, 1984) and previous empirical studies using these models (and Carsrud Krueger, 1993; Kolvereid, 1996) have highlighted the importance of intention as a good predictor of entrepreneurial act.

1.2. Female Entrepreneurship

In recent years, the private sector is recognized as one of the key driver of development in all African countries and has been put to the forefront of all economic and social policies. Entrepreneurship is now present in Africa by governments, analysts and lenders as the privileged agent in the dynamic of job creation. Entrepreneurship and microenterprise accusing his greatest visibility in the informal sector comprise economic activities that can resorb the problem of access employment in a situation of contraction of employment in the public and Para public sector insofar as the capacity of job creation of the modern sector of production of goods and services does not meet the expectations that were put on the 60s and 70s legislations. So, the fall of Employment in the modern sector will cause an increase in the number of micro-enterprises in Africa concentrated especially in the informal sector. This sector mostly concerns the women's work as showed the studies conducted by the United Nations (2000) in eleven (11) African countries (Gambia, Madagascar, Cote d'Ivoire, Mali, Morocco, Senegal, Tanzania, Zambia, Burkina Faso, Zimbabwe, Ethiopia, Ivory Coast). Indeed, according to these studies, the economic structures in those countries do

not create job opportunities; women rely on their own initiatives to create their own companies. As BLACKDEN and MARC (2002) revealed it in their book titled the modest silence of the economy, the number of women owned businesses continue to grow. This book also emphasizes on the fact that women in Africa have a greater economic role than in other parts of the world; women are responsible for 70% of the agricultural population and 60% of the informal sector while it is well known that two sectors together make 75% of African economy. This result is much the work of women from the urban areas than others; it is the work of mothers, families belonging to the age of 25 and 44 years old group.

In the same logic, the study conducted by AILI MARI TRIPP (1994) in the urban area of DAR ES SALAAM offers an overview of new forms of economic organization born from the massive entry of women in the informal sector; it is one of the consequences of the deindustrialization phenomenon. That is to say that female entrepreneurship has contributed to change the traditional role assigned to African women considered until recently only as housewives. Today, African women has money and by the way the power of negotiation in the decision making within the household control.

1.3. The Microfinance

Placed to the center of development politics, particularly in developing countries and used by some international organization, the microfinance is an element from the financial sector appeared around 1970s with the Grameen Bank model initiated by Muhammad Yunus. Today, it presents itself as a valuable alternative to different social problems encountered by people with low incomes, women in the majority. In order to reach the millennium of development (eradicate poverty, promote women education and economic expansion), the microfinance appears to be the best tool to reach those purposes as it will be shown later by analyzing the role that the microfinance institutions can play on female entrepreneurial intention. At the same time, it will be also important to mention how, because of the microfinance African women can be independent and by the way reduce men domination.

However, the word microfinance has different aspects. The well-known and the most popular is the micro-credit intended to women. According to Guerin (2000), the microcredit is any credit lower to 40 of GDP by habitant of every country. The orientation of the microfinance especially the microcredit towards women has become well known over the world through the Grameen Bank example in Bangladesh. The initial objective of the project was to lend credits to men and women, an objective that was difficult to reach. However, very quickly the experience revealed that women were more reliable and constant in the repayment of their debt. Today, more than one million of people are using the Grameen Bank loans; among them 95 per cent are women as Cerise (2000) points it out. The obvious reason of this feminization of the micro finance is the fact that women refund better their credits than men. Another reason that may explain this feminization lies on the increased efficiency in the fight against poverty. Indeed, the

majority of studies affirms as aforementioned that in any couple, when women has incomes, she primarily invests it with family and children; which has the consequence to increase improve family's condition and at the same time man's incomes according to Barden (2000).

During the microfinance initiatives, targeting women is justify in terms of institutional visibilities considering the high refunding rate and promote family life improvement rather than in terms of appropriation (or possession of propriety) as Johnson (1997) mentions it. Moreover, there is a paradox in funding programs that resides in the conflict between designed policies to increase the financial visibility and strategies designed for women appropriation. The requirement of the financial sustainability of institutions leads to reduce at the minimum the complementary support service. But some related aspect of the microfinance such as literacy program, galleries services, training in business management may have a significant impact on both incomes improvement and life conditions. Most of these global programs of microfinance claim that the financial viability of their activities is one of the key principle of their actions and the requirement of sponsors. Therefore, as Mayoux (1997) points it out, financial institutions prefer to address to women because of their docility and their rapidness to repay credits. Then, it seems likely that the micro credit programs that generally work according to the financial solvency paradigm keep the logic that inevitably privileges the less disadvantaged poor women.

Otherwise, the working group is considered as a way of capacity strengthening. One observes that women living in poor conditions are easily adapting than men to the self-assistance process put in place throughout solidity group, Self Help Group (SHG). Those small range groups (between 10 or 20 members), mostly composed of women appears to be coherent and homogeneous due to the fact that they are based on the affinity that exists between members (same economic activities or same living address). Their functioning and decisions are taken basing on democratic model and lead by members themselves. These solidarity groups play an essential role in obtaining microcredit process for poor people insofar as it permits to substitute the collateral guarantee by the group's guarantee for personal credits. The social pressure acts as a deterrent to any lender who would be tempted to adopt any opportunistic behavior.

Even if some studies showed the difficulty related to cultural context (Hulme, 1990), one will be forced to recognize that it is a formula that for the first time gives access to credits to a large number of poor women. On the conceptual plan, the fact that the micro credit be based on solidarity groups makes it the best example of struggle against poverty that integrates gender aspect. This point of view is illustrated by Young (1997) with simple but relevant examples: faced to the practical needs of women to get access to stable incomes; different solutions can proposed such creation of home job paid on piece, the provision of paid jobs in companies or the making available of micro credit to finance independent activities. The first solution has the disadvantage of isolation of these home workers and lack of bargaining power vis-à-vis the employer. In the second scenario, women are generally faced of male domination and

working conditions are frequently similar to the exploitation. On the other hand, the micro credit addresses to the women poverty in the restraint acceptance: the weakness of family resources and lack of control of these resources; undoubtedly the micro credit is a solution at least potentially superior to the others because it got valuable items that should lead to emancipation. This becomes especially true whether the micro credit motivates women to join a solidarity group which creates a place for cooperation and exchange between women. The active engagement of people in any human group is linked to a collective behavior of a development process contributing to reach the necessary conditions for women to be able to discuss each other and put their problems and needs together (Sierra and Laguina, 2000). Finally, it can be concluded that the increase of unemployment rate, the social delinquency rising and the economic and financial unbalance lead to the increase of the entrepreneurial intention. Therefore, concerning the microfinance, this hypothesis may be formulated: the microfinance has a positive influence on women's entrepreneurial intention.

2. Interest of Research

Today, entrepreneurship and microfinance represent the topical subject that spark off a lot of interest and attention from researcher and policy makers. In modern economies, entrepreneurship is seen as a driver of economic growth as Audretsch&Thurick (2001) or Wennekers&Thurick (1999) affirm it. The interest of politics and small and medium enterprises (SMEs) for entrepreneurship is relatively recent. In fact, just after the Second World War, scholars from different field of study were skeptical about entrepreneurship's benefaction. The factors underlined bellow can explain better the interest and the significance of the problematic developed in this paper:

- In which measure microfinance plays a fundamental or determinant role in the development of female entrepreneurship?
- Which constraints are attached to female entrepreneurship?
- Does the microfinance offer to the female clientele a diversity of financial and non-financial services of proximity other than microcredit (such as micro insurance, money transfer, saving, formation...).

Furthermore, today in sub-Saharan Africa, public politics of development give a particular importance to the microfinance. In this logic, the consideration of the microfinance as strategic tool of reduction of the poverty is seen as a way to improve the conditions of women existence. This could be result in reduction of their vulnerability, a strengthening of their capacity to undertaken and an improvement of their economic and social participation in the life of the community. So, according to Droy (2006), the microfinance would present several positive aspects. On one hand, it would lead to an economic independence of women and, on the other hand, to strengthen their power of action on social level.

3. The Analysis of the Context of the Country

The objective here is to analyze the environment of the Republic of the Congo. The environment can be presented as being all the natural and cultural conditions susceptible to act on alive bodies and the human activities. The environment of support to the development of entrepreneurship today is characterized by a multitude of institutions today. To the already active actors in varied departments with the project of new business such as structures and financial and non-financial service providers. The object of this part is to present female entrepreneurship in Congo and various activities of the women between takers before analyzing.

3.1 The Female Entrepreneurial in Congo

Congolese women living in rural areas devote essentially to activities intended for self-sufficient in addition to the agricultural activities ensuing from the traditional division of the work, they usually make handwork which help them to face certain needs and requirements such as health, the funeral expenses in case of death, children schooling and other family contributions. Outlets being almost nonexistent and archaic techniques, these activities do not enable them to emerge. The agriculture constitutes the main activity of women in rural area because they represent 2/3 of the working population and produces 80 % of the agricultural productions. Because of the community life, the painful agricultural spots and the long working days that occupy them, most of women do not have formation except these activities. A survey realized in the highland department shows that women work 60 hours a week on average against 38 hours for men. Those women realize generally the whole food-producing. Consequently, in most of the cases, women incomes are used to take care of the family.

In urban zones however, women are attracted into economic activities through micro companies to cover their needs. The access of these women to professional activities is limited by their relatively low level of qualification and by the household constraints and responsibilities that they assume. Besides, one assists to a proliferation of activity services and a practice of micro companies, trade at home or in the walking whose incomes help them to survive. The analysis of female economic activities for the last decade shows that woman from Brazzaville takes care herself because she acquired the team or association spirit so requesting then from NGO and humanitarian associations assistant and support for her own development.

3.2 The various activities of the women entrepreneurs

In Congo, women represent an essential pivot for the economic and social development because they constitute 62 % of the active population. For this reason a particular attention must be both devoted to their education, formation and socio - economic integration. The lack of data on women social characteristics, their sources of funding, the forms of companies and business sectors in which they evolve is only based on unofficial inquiries; thus, women give importance in succeeding in diverse activities such as those which are good placed or which have already

succeeded in their companies. Indeed, they are many to dash into trade, into services such as hairdressing salon, sewing, restoration. Most of them mostly start their activities with their own funding or with relatives, friend or partners support.

Those who turn to financial institutions are not satisfied because they are confronted with problems such as the insufficiency of guarantees, the lack of confidence to the women often considered incompetent.

In fact, the World Bank (1989) defines the microenterprises as individual units: young agricultural developer, producers, artists and storekeepers, small restaurants, kiosk of food and photo, stalls to the market, taxi owner, and taxi bus. The majorities of those micro companies do not hold any accounting, sometimes paying their franchise tax and get their storekeeper's card. One observes the blooming of these micro companies which represent today an important part of the activity, they are structured in the following way:

- Weak capitalistic intensity (absence of real-estate, major capital equipment lowered to the minimum, weakness of the financial reserves);
- Weak level of technology (civilization of tools, slow and little important technological progress);
- Weakness of human investment (formation cost of the labor is weak and sometimes there is nobody in certain services).

Any barrier to the entrance and exit, the structure of these activities is strongly questionable because, generally it is very weak to create an informal unit and so easy to abandon it if it does not get the reserves expected with unrecovered costs. The strong rate of creation and of mortality of informal units illustrates the contestable viability of these activities. Finally, it is to note that several national as international organizations such as PNUD have financed a lot of activities run by women (case of Congo).

4. Methodology

This study is based on the literature available about female entrepreneurship and the microfinance and on all data from survey realized in the city of Brazzaville and Pointe Noire. The dispatch of a survey (pre-test) to women consists of several items inspired from reviews of literature and from the Global Entrepreneurship Monitor (GEM) work realized in 2000, 2002 and 2004. They are also inspired by the works of the researcher Kostova (1997). Every group of items handles a specific dimension (the sociocultural and cognitive dimension, the government policy, financing, education and finally the socioeconomic dimension). The Likert scales of seven positions from "not all right at all" to "completely all right" were used to measure perceptions and faiths of people from an environment as well as their intention to create a company. It was asked to respondents to indicate to what extent they agree with the statements proposed.

4.1 The sample

The sample was formed of 200 women exactly in Brazzaville and Pointe-Noire city covering the entrepreneurs

work in various business sectors. The perceptions have been measured by asking the respondents to what extent they were attracted by the idea of starting business there and to what extent they trusted their own skills before launching business there. This survey was submitted to institutions granting credits to these women entrepreneurs.

4.2 The Random Sample

The sampling is the operation which allows to select or choose the women who will constitute the sample. The selection of the participants comes true according to precise criteria in order to obtain results that can be applicable in determined conditions to a wider frame than a sample. For this research, a non-probabilistic sampling has been used. This method consists in choosing the most approachable and available women.

4.3 Description of the sample

Table1: entrepreneur's ages Pyramid

	<i>frequency</i>	<i>percentage</i>	<i>valid Percentage</i>	<i>Accrued Percentage</i>
Valid less than 30 years	20	10,0%	10,2%	10,2%
30-34 years	35	17,5%	17,8%	27,9%
35-39 years	43	21,5%	21,8%	49,7%
40-44 years	35	17,5%	17,8%	67,5%
45-49 years	35	17,5%	17,8%	85,3%
50 years and more	29	14,5%	14,7%	100,0%
Total	197	98,5%	100,0%	
Manquant	3	1,5%		
total	200			

Source: own Survey.

As observed in the picture above, 67,5 % of the investigated entrepreneurs have less than 45 years. This data allows to underline the fact that generally the population is relatively young in African cities and the Congolese in particular still has no enterprising mind notion, she always expects the outside contribution that is her partner. One can also note that young women do not participate in the large number because of the lack of information, the level of studies can also be the reason explaining that.. Another survey realized in Brazzaville by DZAKA and BITEMO (2004) indicates that 70 per cent of entrepreneurs investigated had less of 45ans.

Table 2: Entrepreneur's marital status

	<i>frequency</i>	<i>percentage</i>	<i>valid Percentage</i>	<i>Accrued Percentage</i>
Valid married	129	64,5%	64,5%	64,5%
Single	24	12,0%	12,0%	76,5%
widow	27	13,5%	13,5%	90,0%
Divorced	20	10,0%	10,0%	100,0%
Total	200	100, %		

Source: our survey, July 2014

The table 2 indicates that 64,5% of investigated entrepreneurs are married, with the economic crisis which Congo crosses, women assume the function of head of the

household. This situation can motivate the idea of new business start-up to meet the family needs.

Table 3: Academic level of entrepreneur

	Frequency	Percentage	Valid Percentage	Accrued Percentage
Valid without instruction	3	1,5%	1,5%	1,5%
Primary	22	11,0%	11,1%	12,6%
Secondary	151	75,5%	75,9%	88,4%
Superior	23	11,5%	11,6%	100,0%
Total	199	99,5%	100,0%	
Missing system	11	5%		
total	200	100,0%		

Source: My own survey, July 2014

It noticed that entrepreneurs women investigated are schooled. Only 1.5% were never at the school. 11.1% reached the primary level, 75.9% the secondary level and 11.6% declare to have studied in higher education and academics.

Table 4: monthly Income of the head of the household

	frequency	Per cent	Valid Percentage	Accrued Percentage
Valid less than 50	19	9,5%	10,7%	10,7%
50-100dollars	47	23.50%	26,6%	37,3%
101-200 dollars	74	37.00%	41,8%	79,1%
301-400dollars	20	10.00%	11,3%	90,4%
400 and more	17	8.50%	9,6%	100,0%
Total	177	88.50%	100,0%	
Missing System	23	11.50%		
Total	200	100,0%		

Source: survey data

The table 4 indicates that 20.9% only investigated have more than \$300 of income per month against 79.1% which have a monthly income widely lower than \$200.

4.4 Entrepreneurial activities and financing

It is question of examining successively the business sectors where women investigated entrepreneurs acting, their attitude towards an employment, their motivations to undertake and information related to the activities funding. This information is summarized by the following table.

Table 5: distribution of the entrepreneurs investigated according to the activity sector.

	frequency	Per cent	valid Percentage	Accrued Percentage
Production	1	,5	,5	,5
Transport and munutention	2	1,0%	1,0%	1,5%
Trade	184	92,0%	92,0%	93,5%
Farming	2	1,0%	1,0%	94,5%
Others	11	5,5%	5,5%	100,0%
Total	200	100,0%	100,0%	

Source: Survey data

It emerges from this investigation that 92% of investigated entrepreneurs evolve in the commercial sector. One notices

the small proportion of entrepreneurs in agricultural and production sectors (primary sector and secondary sector). There is a reduction of the weight of primary and secondary sectors for the benefit of the tertiary one. Thus, it is noted a "development of the service sector" of the Congolese economy (Dzaka, 2005). This could be explained by the rural depopulation and by the weakness to the tertiary sector entrance. In number of developed countries, the explanation holds in the broadcasting of technical progress. As J. Longatte and P. Vanhove (2001) underline it, the technical progress is at the origin of a sharp productivity increase which pushes the agricultural population outside fields, to go in factories. Then, productivity progress reaches the secondary sector and lead to an important distribution of income which allows an important consumption of the secondary goods. However, the saturation of the consumption of this type of goods leads to the increase of demand in developing countries, this strong concentration of the respondents activities in the general business would be due to the investment and to the little professional requirements necessary for this kind of companies (Denis Robichaud, on 2002). this result confirms a study led by Dzaka (2003), who moreover asserts that generally, these entrepreneurs favor the investments in activities that immediately provide profits (real estate, interurban transport, business of foodstuffs, etc.) rather than activities requiring a longer deadline for recovering invested capital (farming, small business sector, production, etc.).

In Yaoundé on a sample of 60 persons, 70% of women micro entrepreneurs that profit of microcredit operate in services, trade and restoration (Fouda and Etoundi, on 2003). Therefore, one agrees with Ponson (1995) that the attitude of the entrepreneur in front of company growth is more precarious in sub-Saharan Africa; what may be explained by o a less reassuring environment. So the tendency is going to be to bet on the short term, to widen its activity in other jobs than the one from the previous exploitation. It is now appropriated to answer the question to know whether the investigated entrepreneurs will agree to give up on their activities if ever it proposed to them an employment which would means leaving their autonomous status for a depending one. The table below will allow answering this concern.

Table 6: attitude of the entrepreneurs investigated in front of an employment

	frequency	Per cent	Valid Percentage	accrued Percentage
Valid Yes	62	31,0%	31,0%	31,0%
No	138	69,0%	69,0%	100,0%
Total	200	100,0%	100,0%	

Source: Made from Survey data

This table above informs that 62 investigated on 200, that is 31% are inclined to accept an employment, 69% would prefer to remain in their current activities. Entrepreneurs in favor of an employment are preoccupied by the concern of income stability. They assert that they feel unsecured by the random character of their income compared with the employees. The 69% that prefer to remain in their current activities feel preoccupied by the concern of autonomy, they cannot accept to receive orders from a boss or working

under constraint. Besides, these investigated recognize that these activities allow them to satisfy the most elementary needs for their family in particular nutrition and accommodation. Several reasons can force a human being to turn to an independent career, in particular, the need for independence, will of realizing a project, a concern to go out of a difficult situation. Let examine through the following table 7 the reasons pushing investigated entrepreneurs to undertake business.

Table 7: distribution of the entrepreneurs investigated according to the motivation to undertake

	<i>frequency</i>	<i>percent</i>	<i>valid Percentage</i>	<i>accrued Percentage</i>
Subsist house needs	118	59,0%	59,0%	59,0%
Missing employment	32	16,0%	16,0%	75,0%
Deficiency wage	20	10,0%	10,0%	85,0%
Ensure autonomy and blooming	30	15,0%	15,0%	100,0%
Total	200	100,0%	100,0%	

Source: Made from Survey data

It emerges from table 6 that 59% of the entrepreneurs of our sample start business to meet the household's needs; 16 per cent because of unemployment, 10 per cent are motivated by the salaries insufficiency and 15 per cent by need for autonomy. By grouping the first three motivations, one realizes that 85per cent of the investigated entrepreneurs are motivated by the socioeconomic crisis which touching Congo. This result reveals that the activities of these entrepreneurs join the strategy of struggle against poverty or survival. Those services which develop themselves due to a workforce transfer from the secondary sector to the tertiary one.

Table 8: sources of funding in the starting up

	<i>frequency</i>	<i>Per cent</i>	<i>Valid Percentage</i>	<i>Accrued Percentage</i>
Own funding	63	31,5	31,5	31,5
Husband support	72	36,0	36,0	67,5
Family support	39	19,5	19,5	87,0
Support from overseas	3	1,5	1,5	88,5
discount	7	3,5	3,5	92,0
microcredit	7	3,5	3,5	95,5
Loans from third	9	4,5	4,5	100,0
Total	200	100,0	100,0	

Source: Survey data

It emerges from this table that the assistance from the husband and the personal savings represent the main sources of funding to the investigated starting up (respectively 36% and 31.5%). One notices here the not neglectable importance of family support which supplies on average 19.5 % in the starting of business. The loans f IMF represent 3.5 %, the transfer received from overseas and loans from third persons represent respectively 1.5 % and 4.5 %. Following these results, one shall agree with Toulouse and with Brenner (1988, 1990) who, talking about immigrant entrepreneurs, underline that the access to the sources of the ethnic group constitutes one of the main factors of their success. The immigrants who have not the necessary capital for the creation of a company will obtain the funding required due

to loans obtained inside their community through institutions, through relations or through the family. It is advisable to examine through the table which follows the main affectations of income from their own activities.

Table 9: the income affectation of the women entrepreneurs

	<i>frequency</i>	<i>percent</i>	<i>valid Percentage</i>	<i>Accrued Percentage</i>
Household welfare	79	39,5%	39,7%	39,7%
To the growth	47	23,5%	23,6%	63,3%
Company	73	36,5%	36,7%	100,0%
To the saving	199	99,5%	100,0%	
Missing system	1	5%		
Total	200	100,0%		

Source: Survey data

It emerges from these data that 39, 7% of women entrepreneurs questioned allocate the main part of their income to the satisfaction of the family needs (food consumption). This indicates that their activities join survival logic and thus fight against the extreme poverty. Nevertheless, some of these women entrepreneurs also join a dynamics of accumulation by reinvesting for the company growth (23.6%) and by saving money (36.7 %). Dzaka and Manika (2005) underline that 60% of the small entrepreneurs operating on the cross-border networks exchanges between Kinshasa and Brazzaville allocate the main part of their income to food consumption

Table 10: motive for the savings

	<i>frequency</i>	<i>Percent</i>	<i>valid Percentage</i>	<i>Accrued Percentage</i>
Obtaining credit	54	27,0%	35,8%	35,8%
Risk covering	97	48,5%	64,2%	100,0%
valid Total	151	75,5%	100,0%	
Missing system	49	24,5%		
Total	200	100,0%		

Source: Survey data

According to the table 10, 64, 2 % of the entrepreneurs investigated save money to cover certain risks of existence, (disease, accident, birth, theft, death of a family member, etc.) and 35,8% spare money to guarantee the obtaining of the credit in the future.

Table 11: funding application during the life of the company

	<i>frequency</i>	<i>percent</i>	<i>valid Percentage</i>	<i>Accrued Percentage</i>
Yes	190	95,0	96,0	96,0
No	8	4,0	4,0	100,0
Total valide	198	99,0	100,0	
Missing system	2	1,0		
Total	200	100,0		

Source: From survey data

In the light of the table, 19.96% of the investigated entrepreneurs requested the financing during the life of the company.

Table 12: motive for financing application

	frequency	percent	valid Percentage	Accrued Percentage
funding the up of the balance	13	6,5%	6,7%	6,7%
funding the bottom of the balance sheet	182	91,0%	93,3%	100,0%
Total v	195	97,5%	100,0%	
Missing system	5	2,5%		
Total	200	100,0%		

Source: Survey data

The credit requested during the life of the company served more for the funding of the bottom of the balance sheet that is exploitation (93.3%).

Table 13: source of funding

	frequency	percent	valid Percentage	Accrued Percentage
Husband support	8	4,0%	4,1%	4,1%
Family support	3	1,5%	1,5%	5,6%
Transfer from microcredit	3	1,5%	1,5%	7,1%
Loan from third discount	172	86,0%	87,3%	94,4%
	4	2,0%	2,0%	96,4%
	7	3,5%	3,6%	100,0%
Total	197	98,5%	100,0%	
Missing system	3	1,5%		
Total	200	100,0%		

Source: Survey data

Contrary to the starting up where the husband support and the personal savings represented the main sources of funding, the appeal to microfinance institutions constituted the main source of funding during the life of the company (87.3%).

Table 14: appreciation of the financing

	frequency	Percent	valid Percentage	Accrue Percentage
Fully sufficient	15	7,5%	7,7%	7,7%
Sufficient	119	59,5%	61,0%	68,7%
insufficient	61	30,5%	31,3%	100,0%
Total valid	195	97,5%	100,0%	
Missing system	5	2,5%		
Total	200	100,0%		

Source: Survey data

Besides, 61 % of our sample consider that this financing was averagely important, 7.7 % think that this financing was widely enough and 31,3 % underline that this funding was insufficient.

Table 15: conditions of obtaining of the financing

	frequency	percent	valid Percentage	Accrued Percentage
Yes	139	69,5%	71,3%	71,3%
No	56	28,0%	28,7%	100,0%
Total valid	195	97,5%	100,0%	
Missing system	5	2,5%		
Total	200	100,0%		

Source: Survey data

It emerges from the surveys that, 71, 3 % of women entrepreneurs of our sample, assert that the material guarantees and the pledge would be a prerequisite in the obtaining of the credit beside microfinance institutions.

Table 16: access to the non-financial service

	frequency	percent	valid Percentage	Accrued Percentage
Yes	156	78,0%	78,8%	78,8%
No	42	21,0%	21,2%	100,0%
Total valid	198	99,0%	100,0%	
Missing System	2	1,0%		
Total	200	100,0%		

Source: Survey data

Table 17: type of non-financial service provided

	frequency	percent	valid Percentage	Accrued Percentage
Formation and council support	153	76,5%	98,7%	98,7%
Research support	2	1,0%	1,3%	100,0%
Partners	155	77,5%	100,0%	
Missing System	45	22,5%		
Total	200	100,0%		

Source: Made from Survey data

The results of tables 16 and 17 show that 78.8 % of the women entrepreneurs investigated benefit of a diversity of non-financial services from microcredit institutions against 21,2 % which declare not to have benefited from not financial service. This non-financial service offered concerns more the training and the management consulting (98.7 %). Besides, it is relevant to note that, contrary to countries such as Congo Brazzaville, Cameroon, in RDC, the IMF do not offer the other closeness financial services, especially the micro assurance or money transfer yet. In this last case, we have rather an emergence of specialized companies in funds transfer, controlled by national or foreign private capital (Western Union, Money Gram).

Table 18: autonomy of the women entrepreneurs

	frequency	percent	valid Percentage	Accrued Percentage
Yes	157	78,5%	82,6%	82,6%
No	33	16,5%	17,4%	100,0%
Total valid	190	95,0%	100,0%	
Missing system	10	5,0%		
Total	200	100,0%		

Source: Survey data

The table 19 informs that 82,6 % of women investigated were able to acquire a financial autonomy thanks to their entrepreneurial activities financed by microfinance institutions.

5. Conclusion

At the end of this study concerning the role of microfinances on the female entrepreneurial intention, it can be admitted, with regard to what precedes that the microfinance play an essential and express role in the development of female entrepreneurship and allows women to be independent

towards her partner or others. In most of the countries in the development process, women are often victims of social inequalities, they belong to poor population. They exercise their activities in the informal sector, they only get a third of world revenues. Very often, women face up to financial constraints for the development and the growth of their activities. It is generally admitted that the microcredit is an instrument of struggle against poverty insofar as the access to the microcredit allows promoting activities that can generate money for women entrepreneurs. The funding by microcredit would thus have a positive effect on the household welfare.

The ultimate objective of this study was to examine the microfinance impact on women intention to undertake business in CONGO, and to identify the various non-financial services offered to women entrepreneurs investigated. In order to reach this goal, on the methodological plan, one resorted to the available literature and to an investigation on the ground realized in Brazzaville and Pointe-Noire cities in Congo. It was also necessary to resort to the descriptive analysis. The investigation reveals that 92 % of investigated entrepreneurs evolve in the commercial sector. This strong concentration in the general trade would be due to the investment and to the soft professional requirements necessary for this kind of companies. Thus, these entrepreneurs favor investing in the activities to immediately generate money to the detriment of activities requiring a longer deadline for the recovery of the invested capital (farming, small business sector, production, etc.). The husband support and personal savings represent the main funding sources to the starting up (respectively 36 % and 31.5 %). The recourse to microfinance institutions represents the main financing resource during the life of company. This is logical insofar as it is necessary to prove the existence of an activity or a project to request credit.

About income affectation, 39.7 % of women entrepreneurs questioned allocate the main part of their income to the satisfaction of the family needs (food consumption). This indicates that their activities join survival logic and thus struggle against the extreme poverty. The obtained results from the survey indicate that the age of the entrepreneur, its marital status, its academic level, its business sector, the income level of the head of the household, the exercise of an employment and the activity duration are not determining factors for accessing to the microcredit. This result is understandable by the fact that the services supplied by microfinance Institutions (IMF) aim particularly at supporting people with low-income, people who are excluded from banking financing. So, the IMF developed a set of mechanisms (financial innovations) to help poor people paying off their debts. It is the case of group loan which is a process of financial solidarity (mutual pledge), dynamic and incentive refunding plans, the exploitation of closeness relations. What allows this clientele to have access to microcredit without material guarantees. A very significant relation was established between the head of the household's incomes and woman entrepreneur's autonomy.

As a matter of fact, the microfinance system allows to manage one of the main constraints of woman entrepreneur: the lack of access of women to the classic financial services.

It also allows to loosen these women financial constraints by introducing financial innovations as well as the support services (training, council, supervision); others local service (the micro assurance money transfer) are not offered yet. The institutions of microcredit would thus show best banking practices and would be an effective tool of fighting against social inequalities and thus would encourage female entrepreneurship. In order to keep this considerable impact on the promotion of female entrepreneurship, the microcredit should be able to allow the growth and the development of micro company. So the consideration of elements below would be desirable:

- Establishment of legislative texts by the State allowing the microfinance institutions to concretize their activities by taking into account specificities of the feminine clientele.
- The government should financially support microfinance institutions either by donations, or by loans on favorable conditions, or still by granting guarantees beside others financial institutions for loans contracted by the microfinance organizations;
- The microfinance institutions should improve the refunding conditions of credits for the activities requiring a much longer deadline of recovery of invested capital (agricultural Activities and transformation)

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