



# Microfinance Institutions and Female Business Owners: A Mixed Methods Study on Financial Inclusion and Poverty Alleviation in Kenya's Coast Province,

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## Abstract

Microfinance institutions (MFIs) have emerged as a significant tool for financial inclusion in developing countries, particularly targeting female entrepreneurs who often face barriers to accessing traditional banking services. A mixed methods approach was employed, combining both qualitative semi-structured interviews ( $n=30$ ) with quantitative surveys ( $n=200$ ). Data collection took place in across selected districts within the Coast Province. Findings indicate that MFIs have significantly increased access to formal financial services among female business owners, particularly those who are economically marginalized. However, challenges such as high-interest rates and limited collateral requirements persist. The study highlights the potential of MFIs in enhancing financial inclusion for women entrepreneurs but underscores the need for regulatory frameworks that address existing barriers. Policy recommendations include the implementation of stricter interest rate caps by regulators and the provision of more supportive collateral options for female business owners.

**Keywords:** Kenya, Geographic Focus, Microfinance Institutions, Female Entrepreneurship, Poverty Reduction, Mixed Methods, Quantitative Research, Qualitative Analysis

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