



Microfinance Adoption and Profitability Among Female Small Business Owners in Accra, Ghana: A Survey Analysis

Kwame Agyemang¹, Yaw Yeboah^{2,3}, Frimpong Boateng⁴, Ameyaw Aggrey⁵

¹ Department of Advanced Studies, University for Development Studies (UDS)

² Department of Advanced Studies, Council for Scientific and Industrial Research (CSIR-Ghana)

³ University for Development Studies (UDS)

⁴ Department of Advanced Studies, Water Research Institute (WRI)

⁵ Noguchi Memorial Institute for Medical Research

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Correspondence: kagyemang@hotmail.com

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Author notes

Kwame Agyemang is affiliated with Department of Advanced Studies, University for Development Studies (UDS) and focuses on Business research in Africa.

Yaw Yeboah is affiliated with Department of Advanced Studies, Council for Scientific and Industrial Research (CSIR-Ghana) and focuses on Business research in Africa.

Frimpong Boateng is affiliated with Department of Advanced Studies, Water Research Institute (WRI) and focuses on Business research in Africa.

Ameyaw Aggrey is affiliated with Noguchi Memorial Institute for Medical Research and focuses on Business research in Africa.

Abstract

Microfinance services have gained traction in addressing financial inclusion for women entrepreneurs in urban settings, particularly in developing countries like Ghana. A mixed-methods approach was employed, including quantitative surveys and qualitative interviews. Data were collected from 150 randomly selected female business owners representing various sectors across Accra. Female microfinance recipients reported an average adoption rate of 42%, with significant variation in profitability metrics depending on sector type and loan size. The findings suggest that while microfinance can be effective, tailored financial products and supportive services are necessary to enhance uptake and profitability among female entrepreneurs. Microfinance providers should consider offering more flexible and diverse product offerings to better meet the needs of female business owners in Accra. Additionally, capacity-building programmes for these entrepreneurs could improve their economic outcomes. microfinance, small businesses, women entrepreneurship, Accra, Ghana

Keywords: *Microfinance, Small Business, Entrepreneurship, Gender Studies, Urban Economics, Quantitative Research, Qualitative Analysis*

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