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Examining the Impact of Microcredit on Women Entrepreneurs in Non-Profit Organizations: Emerging Market Context

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Abstract: *This study examines the impact of access to finance (microcredit) on the financial sustainability and empowerment of women entrepreneurs involved with non-profit organizations (NPOs) in Bangladesh. Using a mixed-method approach, the research combines quantitative regression analysis with qualitative data collected from 200 women entrepreneurs through surveys, interviews, and focus group discussions in Sirajganj, Jessore, and Rajshahi. A multiple linear regression model examines the influence of microcredit factors—such as loan amount, repayment period, interest rate, training programs, and frequency of access—on financial sustainability and empowerment outcomes. The findings indicate a moderate positive relationship between these factors and both financial sustainability ($R^2 = 0.226$) and empowerment ($R^2 = 0.245$). While microcredit contributes to increased financial security, business growth, and economic participation, challenges like high interest rates, limited financial literacy, and cultural barriers reduce its full potential. Hypothesis testing confirms the statistical significance of at least one independent variable in both models. The study suggests that NPOs should offer flexible loan terms, strengthen training programs, and partner with financial institutions to improve outcomes. Despite limitations such as self-reported data, the research offers valuable insights into financial inclusion strategies and emphasizes microcredit's role in promoting gender equality and rural development in Bangladesh.*

Keywords: Microcredit, Women Entrepreneurs, Non-Profit Organizations (NPOs), Financial Sustainability, Women Empowerment, Digital Financial Services.

Introduction

Access to finance has long been recognized as a critical driver for entrepreneurial growth, particularly in developing economies where formal financial inclusion remains limited. For women entrepreneurs, especially those operating within non-profit frameworks, microcredit serves as a powerful tool to overcome financial barriers and promote economic participation (Rahman, 1999). In rural contexts, where gender disparities and socio-economic challenges are prevalent, microcredit programs offered

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through non-profit organizations play a pivotal role in fostering financial sustainability and empowerment among women entrepreneurs (Ogbari est. 2024).

Despite the increasing presence of microcredit programs globally, there remains a gap in understanding their long-term effects on financial sustainability and empowerment, particularly for women entrepreneurs in non-profit sectors. Many women still face difficulties in accessing adequate financial resources due to systemic barriers, restrictive policies, and socio-cultural constraints. Understanding the extent to which microcredit impacts financial independence and business growth will help improve existing programs and guide policymakers in creating more inclusive financial ecosystems.

This research assesses and compares the effects of microcredit on women entrepreneurs in NPOs using key metrics such as business revenue, financial sustainability and empowerment. It checks out the effect of microcredit on financial sustainability and empowerment by analyzing crucial variables such as loan amount, repayment terms, interest rates, training programs, and the frequency of microcredit access. It likewise seeks to recognize obstacles that impede the complete usage of microfinance benefits, such as high rate of interest rates, insufficient collateral, and cultural restraints (Sikka & Bhayana2024; Khandker; Hossain & Khan est. 1998). The questionnaire used in this study intends to assess the effect of microcredit on ladies' entrepreneurship, focusing on monetary sustainability, empowerment, and challenges encountered. It covers key areas such as business industry, size, income levels before and after accessing microcredit, and loan usage. It explores the ease of access, repayment terms, interest rates, and the challenges encountered, including collateral requirements and gender bias. Additionally, it evaluates business growth, financial stability, and the ability to reinvest profits. The empowerment section examines confidence, decision-making, social status, and contributions to family welfare and the community. Lastly, it investigates gender-specific barriers, training participation, and financial independence, providing a comprehensive view of microcredit's role in supporting women entrepreneurs.

This research is significant in its potential to influence microcredit institutions, policymakers, and non-profit organizations working towards women's financial empowerment. By determining the key factors that contribute to or impede the success of microcredit programs, this research supplies valuable insights into exactly how financial institutions can better offer better serve women entrepreneurs. Furthermore, it offers evidence-based recommendations that can shape more inclusive and sustainable microfinance policies.

Role of Non-Profit Organizations in Financial Inclusion

Although access to formal financial services is essential for promoting economic development and reducing poverty, it remains difficult for rural female entrepreneurs. Non-profit organizations (NPOs) play a vital role in closing this gap that exists between formal banking institutions and rural women entrepreneurs by encouraging inclusive finance. NPOs offer collaborations with financial Institutions (Banks) , capacity-building projects, and microfinance programs to solve the obstacles that female entrepreneurs must overcome including a lack of collateral, cultural conventions, logistical barriers, and a lack of financial literacy that restrict them and ultimately NPOs ensuring that underserved populations, such as rural women have access to loans, savings, and financial resources for entrepreneurship. NPOs achieve this through microfinance initiatives, capacity- building programs, and partnerships with financial institutions (Morduch, 2000).

Literature Review

Microfinance has emerged as a significant tool for poverty alleviation and economic empowerment, particularly for women in developing countries. Non-profit organizations (NPOs) play a crucial role in delivering microcredit services to marginalized communities, often targeting women entrepreneurs. This literature review examines the impact of access to finance (microcredit) on women entrepreneurs within NPOs, focusing on financial sustainability and empowerment.

Socio-Economic Status of Women in Bangladesh

In Bangladesh, women in marginalized areas are predominantly engaged in agriculture, fisheries, livestock, and household management. Despite their significant contributions, these efforts often go unrecognized, limiting their economic and social progress (Baldivieso et.2025; Sultana & Hasan, 2010). Barriers such as limited access to education, healthcare, financial inclusion, and political participation further exacerbate gender disparities, restricting women’s decision-making power and perpetuating systemic discrimination (Das, J. N. et.2025, Parveen & Chaudhury, 2009). Addressing these inequalities is essential for achieving gender equality and reducing poverty (Ngulube, L., Chanda est.2024, Volart, 2004).

Financial Sustainability of Women-Led Enterprises

The financial sustainability of women-led enterprises is crucial for long-term empowerment. Access to microcredit can provide the initial capital, but ongoing financial management and business skills are essential for sustainability. Alene (2020) and Beriso (2021) examined the determinants influencing the performance of women entrepreneurs in Ethiopia, highlighting the importance of factors such as entrepreneurial skills and market access (Nayak, Joshi est. 2025). Erstu & Tilahun (2022) further explored the factors determining the innovation of micro and small enterprises in Ethiopia, emphasizing the role of entrepreneurial attitude towards innovation (Dinku, A. E., Singh, M., & Singh, S. est.2024).

Ledgerwood (1999) and CGAP (2020) provide insights into the institutional and financial perspectives of microfinance, stressing the need for sustainable models (Ndung'u, C. K. est. 2023). Mahfuz, Mia, Ismail, & Isa examined the factors affecting the financing cost of microfinance institutions, which is critical for their sustainability and ability to serve women entrepreneurs (Mengstie est. 2022). Cicchiello, Girón, Kazemikhasragh, & Panetti explored sustainability reporting and firms' economic performance in Asia and Africa (Naibaho & Shahab est. 2025).

Microfinance and Women's Empowerment

The relationship between microfinance and women's empowerment has been extensively studied. Duflo highlights the multifaceted nature of women's empowerment, emphasizing its link to economic development (Cicchiello, Kazemikhasragh, Perdichizzi & Rey est. 2025). Microcredit is often perceived as a catalyst for empowerment, providing women with financial resources to start or expand businesses, thereby increasing their economic independence and decision-making power (Batool est 2011; Kabeer est. 2019).

Studies in Bangladesh, a pioneer in microfinance, have shown that microcredit can lead to significant improvements in women's lives. In Bangladesh, institutions like the Grameen Bank have pioneered microfinance initiatives, enabling women to establish or expand businesses, enhance household income, and attain financial independence (Hussain,1998; Morduch, 1999). Banerjee, Duflo, & Glennerster, using rigorous empirical methods, found positive impacts of microcredit in Bangladesh (Chowdhury est.2023). Ahmed, Adams, Chowdhury, & Bhuiya documented changes in attitudes and knowledge among income-earning women in rural Bangladesh due to access to financial resources (Saraswati; Le & Bradshaw est. 2024). Hasan, Karim, & Alam conducted a comparative study of Grameen Bank and BRAC, demonstrating the effects of microcredit programs on women's empowerment (Hasan est. 2025). Pomi also focused on the impact of microcredit on women empowerment in the Chattogram district, Bangladesh (Pomi est. 2021).

However, the impact of microfinance is not uniform. Bayliss (2020) emphasizes the need for critical perspectives on microfinance and social change. Some studies argue that microcredit alone is insufficient to achieve empowerment, and other factors, such as social norms and cultural barriers, need to be addressed (Kivalya est.2021). Rahman (1999) also raises concerns about who bears the burden of repayment.

Role of Non-Profit Organizations (NPOs)

NPOs play a vital role in delivering microfinance services to women entrepreneurs, particularly in underserved communities. These organizations implement innovative approaches, including capacity-building programs and partnerships with financial institutions, to promote inclusive finance (Utz & Dahlman est. 2007). BRAC (2018), a prominent NPO in Bangladesh, demonstrates the impact of large-scale microfinance programs. Joyeeta Foundation (2011) also highlights the role of specific organizations in supporting women's economic activities. Nonprofit Role, P. investigated the impact of NPOs on microfinance effectiveness, emphasizing the importance of their unique approaches (Gutiérrez-Nieto est.2009). SEEP (2006) discussed the market development approach to SMME development, which is relevant to NPOs supporting women entrepreneurs (Zilwa est. 2020). Training Impact, R. (2013) highlighted the importance of capacity building in microfinance, an area where NPOs often excel.

Challenges and Limitations

Despite the potential benefits, microfinance programs face several challenges. Ahmed, D. S. discussed the achievements and challenges of microcredit in Bangladesh (Islam 2014). Challenges, L. (2015) identified gaps in microcredit research, highlighting the need to address unexplained variance. Issues such as high interest rates, debt burden, and limited access to markets can hinder the success of women entrepreneurs. Some reports suggest that women may become overburdened by debt, leading to adverse outcomes (Morduch et al., 2001; Global Citizen, 2012). Odell (2010) called for a critical look at measuring the impact of microfinance. Stewart, Van Rooyen, Dickson, Majoro, & De Wet provided a systematic review of the impact of microfinance on poor people in Sub-Saharan Africa (Stewart est. 2010). Some studies suggest that microfinance alone may not be sufficient to empower women unless complemented by other support services addressing social norms and providing education (CGAP, 2020).

Recent Developments and Future Directions

Recent research highlights the importance of integrating microcredit with additional support services to enhance its effectiveness. Programs that combine financial services with vocational training, financial literacy, and social support have shown more significant impacts on women's empowerment and economic sustainability (Odede, 2024). Furthermore, the incorporation of digital financial services has the potential to expand the reach of microfinance, though challenges related to technology access and digital literacy persist (Suri & Jack, 2016).

Data & Methodology

This investigation depends on primary data collected from sources that are publicly accessible, including government reports, NGO publications, and microfinance institution records. The population being targeted consists of 200 women entrepreneurs associated with non-profit organizations who participated in microcredit programs, representing different industry sectors such as agriculture, retail, and services. A stratified random sampling method was used to ensure equitable representation across different age groups, educational levels, and business sectors, with a required minimum sample size of 200 respondents for statistical reliability. The study was conducted in particular upazilas within three districts: Sirajganj (Ullapara, Raigonj), Rajshahi (Puthia, Godagari, Paba), and Kishoreganj (Bhairab).

Data collection was conducted through structured questionnaires, semi-structured interviews, and focus group discussions (FGDs). In Sirajganj, interviews were conducted with participants such as Sabina Khatun, Sofia Begum, and Ammatun Begum in Ullapara, and with Sathi Khatun and Bilkis Begum in Raigonj. In Rajshahi, respondents included Amena Khatun and Shayla Khatun from Puthia, and Munia Khatun from Godagari. Additional interviews in Kishoreganj (Bhairab) involved other selected participants. The interviews and FGDs were conducted between 1 December 2024 to 1 January 2025, ensuring comprehensive data collection across all locations. A pilot study was carried out to validate the questionnaire before full-scale distribution. Surveys were disseminated through digital platforms such as email and WhatsApp, as well as at community centers. Follow-up reminders were sent to improve response rates, and data collection was completed over two months. Ethical considerations were strictly adhered to, ensuring informed consent, anonymity, and voluntary participation. To maintain data reliability and accuracy, financial data were cross-checked from multiple sources, and credibility assessments were conducted.

Data Analysis This study employs multiple linear regression analysis to evaluate the impact of microcredit on financial sustainability and empowerment. Data visualization techniques, including tables and graphs, are used to illustrate findings clearly.

Regression Model: A multiple linear regression model is used to assess the relationship between independent variables and financial sustainability.

Financial Sustainability Model:

Dependent Variable: (1) Financial Sustainability, (2) Empowerment. These two dummy variables are the dependent variables in this model of regression.

Independent Variables (For Financial Sustainability): Microcredit Amount, Repayment Period, Interest Rate, Business type & size, Financial Management & Business Performance, Challenges in accessing finance, Frequency of Microcredit Access and Ability to save & reinvest profits.

Independent Variables (For Empowerment): Financial Independence & Business Growth, Personal & Decision-Making Empowerment, Ability to save & reinvest profits, Networking & Capacity Building Training Programs

Hypothesis Testing The study tests the following hypotheses:

Null Hypothesis (H0): Microcredit factors do not significantly impact the financial sustainability and empowerment of women entrepreneurs.

- **For Financial Sustainability:** H0: β1= β2 = β3 = β4 = β5 = β6 = β7 = β8 = 0H_0 (The coefficients of the independent variables in the regression model are all zero, implying no significant relationship with financial sustainability.)
- **For Empowerment:** H0: β1= β2 = β3 = β4 = β5 = β6 = β7 = β8 = 0H_0 (The coefficients of the independent variables in the regression model are all zero, implying no significant relationship with empowerment.)

Alternative Hypothesis (Ha): At least one independent variable significantly influences financial sustainability and empowerment.

- **For Financial Sustainability:** Ha: $\beta i \neq 0$ for at least one i (where i=1,2,3,4,5) (At least one independent variable has a significant relationship with financial sustainability.)
- **For Empowerment:** Ha: $\beta i \neq 0$ for at least one i (where i=1,2,3,4,5) (At least one independent variable has a significant relationship with empowerment.)

An F-test evaluates the hypotheses, considering the data distribution and characteristics.

The results from these analyses will provide insights into how microcredit impacts women entrepreneurs in NPOs and inform recommendations for enhancing financial sustainability.

Analysis & Findings

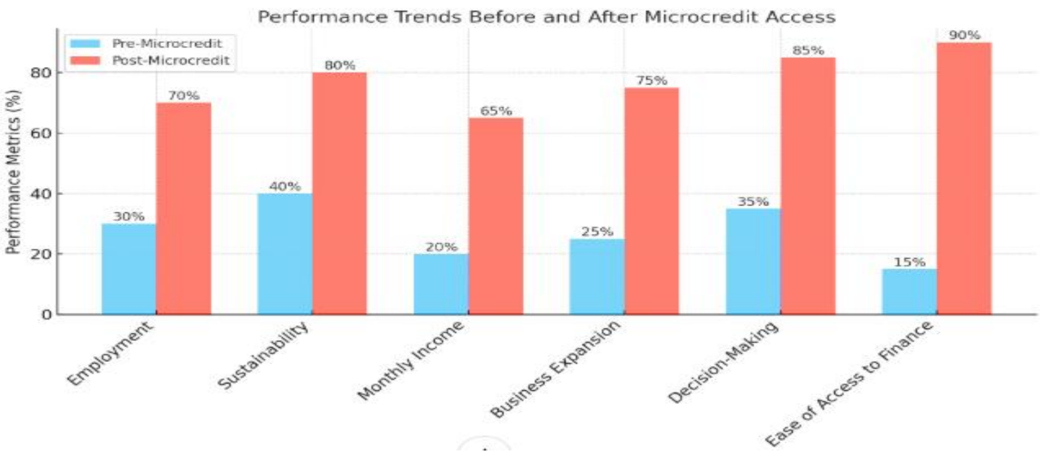
Performance Trends of Women Entrepreneurs: A Comparative Analysis of Pre- and Post-Microcredit Access

The analysis highlights the significant impact of microcredit on women entrepreneurs by comparing key performance indicators before and after accessing financial support. Before receiving microcredit, women entrepreneurs faced considerable challenges in business expansion, revenue growth, financial sustainability, decision-making, and access to finance. Limited financial resources restricted business growth opportunities, leading to stagnation in revenue and difficulties in maintaining financial stability. Decision-making was also constrained due to financial uncertainty, and access to formal financing remained difficult.

After accessing microcredit, there was a marked improvement across all performance metrics. Business expansion became feasible for many entrepreneurs as they were able to invest in inventory, marketing, and operational enhancements. Revenue growth was positively impacted, with several respondents experiencing significant or slight increases. Financial sustainability improved, with more entrepreneurs reporting stable business performance. Decision-making ability saw noticeable enhancement as financial support empowered women to make more strategic business choices. Additionally, microcredit, facilitated by non-profits, significantly eased access to financial services, enabling women entrepreneurs to leverage financial support more effectively.

The findings emphasize that while microcredit has played a crucial role in improving financial sustainability and business growth, additional support mechanisms such as financial literacy training and networking opportunities could further enhance its impact. The table below summarizes the comparative trends before and after microcredit access.

Key Performance Indicator (KPI)	**Pre-Microcredit Phase**	**Post-Microcredit Phase**
Business Expansion	Limited due to lack of funds	Significant/Moderate expansion due to microcredit (170 respondents)
Revenue Growth	Slow or no increase	Significant or slight increase in revenue (140 respondents "Significantly" and 35 "Slightly")
Financial Sustainability	Challenges in maintaining stability	Improved financial sustainability (significant positive impact for 50% and moderate for 300%)
Decision-Making Ability	Limited or unchanged (30% No Change)	Enhanced decision-making ability (50% significantly enhanced, 30% moderately enhanced)
Access to Finance (Ease)	Difficult or not accessible	Easier access, with 160 respondents saying it's "Somewhat Easy" or "Very Easy"
Role of Non-Profits	Not always available or impactful	Non-profits provide training, financial support, and advocacy, as seen in 170 respondents acknowledging all roles of non-profits



Figur-1

Description of the Model

Null Hypothesis (H_0):

Table 4.2.1.1 Model Summary

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.475	.226	.084	.885	.226	10.592	31	169	.034

The regression analysis demonstrates a moderate positive relationship (R = 0.475) between microcredit factors and financial sustainability, with the predictors explaining 22.6% (R^2 = 0.226) of the variability in financial sustainability. However, the adjusted R^2 (0.084) indicates that many predictors have a weak influence, suggesting that some variables may not contribute significantly to the model. The standard deviation of the predict (0.885) implies moderate correctness in forecasting, and while the model is of statistical significance (p = 0.034), the relatively low F-statistic (1.592) suggests that not all variables that are independent have significant effects on financial sustainability.

This indicates that additional external factors, such as market access, entrepreneurial capacities, or macroeconomic conditions, could have a major impact in influencing financial sustainability. This approach highlights the role of microcredit in financial stability but also underscores the need to implement supplemental interventions, such as financial literacy programs and broader economic policies, to enhance the efficiency of microfinance in empowering women entrepreneurs in non-profit organizations.

Table 4.2.1.2 Anova

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	38.634	31	1.246	10.592	.034
	Residual	132.321	169	.783		
	Total	170.955	200			

The ANOVA analysis confirms that the regression model is statistically significant (p = 0.034), indicating that at least some of the predictors contribute to explaining financial sustainability. However, the F-statistic (1.592) is relatively low, suggesting that the model has only moderate explanatory power, and not all independent variables have a significant impact. The regression sum of squares (38.634) explains 22.6% of the variation in financial sustainability, while the residual sum of squares (132.321) leaves 77.4% unexplained. This suggests that additional factors not included in the model, such as market access, business experience, macroeconomic conditions, and financial literacy, may influence financial sustainability. Positive coefficients for variables like Microcredit Amount, Business Type & Size, Financial Management, and Saving & Reinvestment Ability suggest that these factors contribute positively to financial stability, while negative coefficients for Challenges in Accessing Finance and High Interest Rates indicate barriers to financial sustainability. The model’s low explanatory power may stem from the omission of key interaction effects, random variations in financial behavior, and the influence of newer non-profit organizations with distinct operational strategies. These findings highlight the need for a more comprehensive model that incorporates additional financial and socio-economic factors to better understand the determinants of financial sustainability among women entrepreneurs in non-profit organizations.

Residuals Statistics[a]					
	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	.95	3.15	1.99	.440	201
Std. Predicted Value	-2.354	2.653	.000	1.000	201
Standard Error of Predicted Value	.178	.495	.351	.038	201
Adjusted Predicted Value	.78	3.18	1.98	.468	201
Residual	-1.367	2.222	.000	.813	201
Std. Residual	-1.545	2.512	.000	.919	201
Stud. Residual	-1.647	2.789	.002	1.003	201
Deleted Residual	-1.583	2.758	.003	.968	201
Stud. Deleted Residual	-1.655	2.847	.004	1.009	201
Mahal. Distance	7.119	61.555	30.846	6.798	201
Cook's Distance	.000	.061	.006	.010	201
Centered Leverage Value	.036	.308	.154	.034	201

Alternative Hypothesis (Ha):

Table 4.2.1.3 Model Summary

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
2	.495	.245	.084	.888	.245	10.526	35	165	.042

The regression analysis reveals a moderate positive relationship (R = 0.495) between the independent variables and women's empowerment, with 24.5% ($R^2 = 0.245$) of the variation in empowerment explained by the model. However, the adjusted R^2 (0.084) indicates that many predictors may have a weak influence, potentially due to multicollinearity or the inclusion of redundant variables. The standard error of the estimate (0.888) suggests moderate predictive accuracy, though a significant portion of the variability remains unexplained. The model is statistically significant (p = 0.042), implying that at least some predictors contribute to explaining women's empowerment. However, the relatively low F-statistic (1.526) indicates that the model does not strongly capture the complexity of empowerment. This suggests that additional factors, such as social norms, education levels, digital financial literacy, and access to broader economic networks, may play a crucial role in influencing women's empowerment. To improve the model's explanatory power, future research should incorporate a broader range of socio-economic and institutional variables that impact women entrepreneurs in non-profit organizations.

Table 4.2.1.4 Anova

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
2	Regression	42.164	35	1.205	10.526	.042b
	Residual	130.224	165	.789		
	Total	172.388	200			

The ANOVA analysis confirms that the regression model is statistically significant (p = 0.042), indicating that at least some predictors contribute to explaining women's empowerment. However, the F-statistic (1.526) is relatively low, suggesting weak predictive power and implying that many independent variables may not have a strong influence. The model explains only 24.5% ($R^2 = 0.245$) of the variation in women's empowerment, leaving 75.5% unexplained, which suggests the presence of additional influencing factors beyond those included in the study. The high residual sum of squares (130.224) further highlights that most of the variation in empowerment remains unexplained. While predictors such as Financial Independence, Business Growth, and

Decision-Making Power are expected to have positive impacts, the model's limited explanatory power may stem from the omission of key variables such as market access, digital financial literacy, or cultural barriers. Additionally, potential interactions between independent variables and the dynamic nature of empowerment, which is influenced by multiple socio-economic factors, might contribute to the model's weak fit. Future research should integrate a broader range of contextual and behavioral factors to enhance the predictive strength of the model.

Residuals Statistics[a]					
	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	.57	3.21	1.91	.459	201
Std. Predicted Value	-2.926	2.825	.000	1.000	201
Standard Error of Predicted Value	.257	.554	.371	.059	201
Adjusted Predicted Value	.43	3.29	1.91	.491	201
Residual	-1.484	2.254	.000	.807	201
Std. Residual	-1.670	2.537	.000	.908	201
Stud. Residual	-1.850	2.749	-.002	1.001	201
Deleted Residual	-1.875	2.667	-.003	.983	201
Stud. Deleted Residual	-1.864	2.805	.001	1.007	201
Mahal. Distance	15.693	76.897	34.826	11.675	201
Cook's Distance	.000	.083	.006	.010	201
Centered Leverage Value	.078	.384	.174	.058	201

Discussion

The findings underscore the positive role of microcredit in promoting financial sustainability and empowerment among women entrepreneurs. Access to formal finance, coupled with training programs and capacity-building initiatives, is crucial for enabling rural women to grow their businesses and improve their economic status. Before obtaining microcredit, women entrepreneurs faced significant challenges, including limited business expansion, stagnant revenue, financial instability, and restricted decision-making due to financial constraints. Many struggled to scale their businesses due to a lack of capital, leading to slow or no revenue growth and difficulty in securing loans due to collateral requirements. However, after receiving microcredit, notable improvements were observed in business expansion, revenue growth, financial stability, and decision-making. A significant number of respondents reported moderate to significant expansion of their businesses, improved financial resilience, and increased confidence in making strategic decisions. Non-profits played a crucial role by providing training, financial literacy, and advocacy, which helped improve financial accessibility and inclusion for women entrepreneurs.

The regression analysis showed a moderate positive relationship between microcredit access and financial sustainability ($R = 0.475$) and empowerment ($R = 0.495$), with the models explaining 22.6% and 24.5% of the respective variances. The statistical significance of these models indicates that microcredit and associated support services contribute meaningfully to women's entrepreneurship. However, the limited explanatory power suggests that additional socio-economic factors, such as market access, cultural barriers, and financial literacy, significantly influence financial sustainability and empowerment outcomes. The study highlights the need for a holistic approach to microfinance, integrating training programs, policy support, and flexible financial products to enhance the long-term benefits for women entrepreneurs. Policymakers and non-profits must address existing barriers and refine financial programs to maximize microcredit's effectiveness in fostering sustainable business growth and economic independence for women entrepreneurs.

Conclusion

This study aimed to investigate the impact of access to finance (microcredit) on the financial sustainability and empowerment of women entrepreneurs within non-profit organizations. The key findings highlight the positive role of microcredit in fostering business expansion, revenue growth, financial stability, and enhanced decision-making capabilities. Before accessing microcredit, these women faced challenges such as limited capital, stagnant revenue, and restricted financial autonomy. However, post-microcredit intervention, significant improvements were observed, particularly with the support of training, financial literacy, and advocacy provided by non-profits.

The investigation is not without shortcomings. The inadequate predictive power of the regression models suggests that an expanded awareness of the socio-economic context needs to be acquired. Future research should investigate the impacts of market access, cultural barriers, and financial literacy on women's entrepreneurial success. Additionally, incorporating qualitative data could provide an even deeper comprehension of the daily life of women entrepreneurs. The study suggests that microcredit plays a vital part in enhancing financial sustainability and empowerment. The regression analysis shows a moderately favorable connection between financial sustainability, empowerment, and microcredit factors such as loan size, repayment period, interest rates, training programs, and frequency of access. However, high interest rates, rigid repayment terms, cultural norms, and a shortage of financial support continue to restrict women's economic empowerment and entrepreneurial achievement.

To maximize microcredit's potential, non-profits must adopt more flexible financial practices, integrate financial literacy training, and advocate for legal and regulatory reforms that improve women's access to credit. Leveraging digital financial services and strengthening data-driven decision-making can enhance the accessibility and efficiency of financial programs. While microcredit is a powerful tool for financial inclusion and empowerment, its impact is amplified when combined with supportive policies, capacity-building initiatives, and a more inclusive financial ecosystem. By identifying the benefits and limitations of microcredit programs, the study offers evidence-based recommendations for improving program effectiveness. It emphasizes the need for training, policy support, and flexible financial products to maximize long-term benefits for women entrepreneurs. Future research should consider additional socio-economic factors influencing financial sustainability and empowerment, offering a more comprehensive approach to fostering long-term success for women entrepreneurs in non-profit organizations.

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