



African Woman with Child on Back - Photo by Annie Spratt on Unsplash

bands permission to use them as collateral.

In addition, those who could use their houses as collateral didn't want to risk losing them in the event of defaulting.

Entrepreneurs mentioned that high taxes as well as adverse economic and political conditions reduced their profits.

As a result, many feared that they would fail to pay back their loan and would then face harassment or abuse by loan officers.

A 2013 survey among women entrepreneurs in Tanzania showed that more than 80% of bank loan applications and more than 90% of microfinance loan applications had been approved. At the same time, only 18% of women entrepreneurs applied for bank loans and 28% for microfinance loans.