

EFFECT OF MICROFINANCE BANK SERVICES ON THE GROWTH OF MICRO ENTERPRISES IN NORTH CENTRAL NIGERIA

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Abstract

This study is survey research on the topic effect of microfinance bank services on the growth of micro enterprises in north central Nigeria. Structured questionnaire was used to generate data for the study. The population of this study is 5,188,310 micro enterprises while a sample size of 400 micro enterprises owners are the respondents who the questionnaire was administered to. The questionnaire was structured based on the independent and dependent variables which was measured by the scales developed by Meyer, et al. (1993). SmartPLS 4.0 was used to optimize the variance explained by endogenous latent variables in the partial least square's structural equation modeling technique and explain the proposed relationship. Findings from the study revealed that micro-savings has significant effect on the growth of micro enterprises in north central while advisory service has insignificant effect on the growth of micro enterprises in north central. Based on the findings, this study concluded that not all micro finance bank services have significant effect on the growth of enterprises in North Central Nigeria. The study therefore, recommends that micro enterprises should continue with attitude of savings their income as it enhances the performance of the enterprises. In addition, micro finance banks should also continue enlightening micro enterprises on the importance of micro savings.

Keywords: *Advisory Services, Micro Enterprises Growth, Micro-savings.*

INTRODUCTION

Micro-finance is a source of financial services for entrepreneurs and small businesses lacking access to banking and related services. Accessing finance has been identified as key element for small and micro enterprises to thrive to build productive capacity, to compete, to create jobs and to contribute to poverty alleviation in developing countries. Microfinance has the ability to strengthen micro enterprises and encourage best practices among operators of micro enterprises. Microfinance has the ability to strengthen micro enterprises and encourage best practices among operators of micro enterprises.

In Nigeria, credit has been recognized as an essential tool for promoting micro enterprises. The introduction of microfinance banks in Nigeria is the inability of Nigerian Deposit Money Banks to provide sufficient financial service to the rural and urban poor people. Micro-finance Banks' Lending has proven to be a potent tool for poverty reduction by helping the poor becoming Entrepreneur and Entrepreneur increases their income, smooth consumption, build assets and minimizing their vulnerabilities in time of contingencies and economic shocks (Napoleon, 2010). Micro finance offered services which include: Micro loan, Training services, Advisory Services and Micro-savings. This study focused on micro savings and advisory services. Micro savings is an aspect of microfinance consisting of a small deposit account offered to low-income families or individuals as an incentive to store funds for future use. According to Balasubramanian, et al. (2012), micro-savings consist of a small-time deposit account offered to low-income people as an incentive to store funds for future use. Scott (2003) sees it as financial gain not spent. Often, minimum balance requirements are waived, permitting users to avoid wasting small amounts of money and are not usually charged for the service.

Micro savings accounts work in a way similar to a normal savings account; however, they are designed around smaller amounts of money. The minimum balance requirements for opening a bank account are often ignored, or very low to allow account holders to save small amounts of money and not necessarily pay for the service. Micro savings are commonly offered in most developing countries to help low-income

earners save for future investment or cope better in case of unforeseen circumstances. Micro savings are usually created as a precautionary measure for future consumption or business growth. The types of micro-savings services thus vary, are offered by various types of providers, and function both as protection (to ameliorate the impact of shocks) and promotion (to build an asset base).

Advisory services are advice given to micro entrepreneurs by micro finance banks. Advisory services are one of the services offered by micro finance banks to micro enterprises. Microfinance banks provide advisory services to the people taking up their loans for entrepreneurial activities so that there is a guarantee to the loan repayment via wise investment (Farhana, 2015). Consequently, microfinance institutions have tailored with customised or more suitable financial products to many micro-scale clients who seek microloans as well as advice on how to wisely utilise the loans borrowed (Patton, et al. 2000). Microfinance institutions interaction with small scale businesses, advisory services have a huge effect on micro enterprises; the latter are advised on which activities would be radical or advantageous to their business. Microfinance services act as the key support for the entrepreneurs for their business growth (Fwamba, et al., 2015). This discussion proved that the advisory services of the Microfinance banks have an impact on micro-businesses. In a report jointly released by the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) and the National Bureau of Statistics (NBS) on 12th January, 2022, in Abuja, it shows that Nigeria has 38,413,420 million micro enterprises out of which 6,149,864 are in North Central Nigeria representing 16%. According to the report, micro enterprises in Nigeria contributed 7.40% to the country's Gross Domestic Product (GDP); while Egypt has 11.2% of micro enterprises contribution to GDP. According to Basil Rahmi, CEO of the Micro, Small and Medium Enterprises Development Agency (MSMEDA) of Egypt. Rahmi mentioned this during the participation of the CEO of MSMEDA in Al Baraka Forum for Islamic Economy held in Saudi Arabia in October, 2022. He stressed that Egypt has taken great strides to provide and facilitate support for micro enterprises and financing through soft mechanisms. It is also providing technical and marketing support services, to help them maintain stability, growth and expansion.

Many studies have been conducted on effect of Micro-savings and Advisory Services on the growth of micro enterprises both locally and the world over. Again, there are also studies on Micro savings and advisory services on the growth of Micro Enterprises in Nigeria, most of these studies have focused on other geographical regions of Nigeria than North central. For instance, Auwalu, et al. (2022), Taiwo and Mike (2020), Garba (2019) and Zhiri (2017) investigated the effect of micro savings on the growth of micro enterprises in Kano State, Federal Capital, Abuja, Makurdi in Benue State and Zaria in Kaduna State respectively; reporting different findings; while Aladejebi (2019) and Lawrence, et al. (2016) studied the effect of micro savings on the growth of micro enterprises in Lagos State and Delta State respectively reporting different findings.

However, Akinadewo (2020), Akingunola, et al. (2018), Asor, et al. (2016) and Niger –Delta area studied the impact of advisory service on the growth of micro enterprises in Lagos State, Ogun State, Cross River State and Niger –Delta area respectively while Danjuma (2017) studied micro enterprises in Zaria, Kaduna state. The studies also reported different findings. In this regard, this study examined the effect of microfinance bank services on the growth of micro enterprises in North Central Nigeria. This study filled the gap of conducting a study that covered an entire geopolitical States.

Hypotheses

H₀₁: Micro-Savings has no significant effect on the growth of micro enterprises in North Central Nigeria

H₀₂: Advisory Services has no significant effect on the growth of micro enterprises in North Central Nigeria

LITERATURE REVIEW

Micro Enterprises

The definition of micro enterprises varies across nations and continents depending on factors used in the definition. For instance, in countries such as the USA, Britain and Canada, micro enterprises are defined

by annual turnover and number of employees. In Britain, a business with an annual turnover of €2 million or less with fewer than 200 paid employees is considered to be micro enterprises. Meanwhile, in Germany, micro enterprises have employees size limit of two and fifty (250) and in Belgium, it is limited to One Hundred (100) employees (Oni & Daniya, 2012).

In Nigeria, the definition of Micro Enterprises has changed over the years in various dimensions. Different measures used to classify Micro enterprises include investment in machinery and equipment, working capital, capital cost and turnover amongst others. According to the National Council on Industry of Nigeria (1991), micro enterprises are defined as firms whose total investment excluding the cost of land but including working capital is not more than N500, 0000 or US\$50,000 equivalent. Small scale enterprises are classified as those whose total investment excluding the cost of land but including the working capital is not more than N5m or US\$500,000 equivalent. Similarly, the National Policy on micro, small and medium enterprises define micro enterprises based on the total number of employees and total assets with the exclusion of land and buildings. The national policy defines micro-enterprises as those whose total employees does not exceed 10 and whose assets are less than N5, 000,000.

Micro Enterprises' Growth

Concept of growth according to Obiwuru, et al. (2011), refers to ability of an enterprise to achieve such objectives as high profit, quality product; large market share, good financial results and survival at pre-determined time using relevant strategy for action. Consequently, Wang, (2010) viewed growth as product accomplishments, results and achievements in an enterprise. Williams and Andersons (1991) also defined growth as employee's achievement level in his/her responsibility and duties assigned in the workplace. Understanding determinant factors of Micro enterprises growth is considered an important area of focus in Enterprises (Rosli, 2011). This is because Enterprises contribute to employment growth at a higher rate than larger firms. Anastasia (2008) viewed that enterprises growth construct can be measured by effectiveness, efficiency, satisfaction and innovation of the product. According to Apolot (2012), enterprises growth in sales growth, customer satisfaction and profitability were measure in their businesses. This study therefore adapts the definition of both Apolot (2012) and Obiwuru, et al. (2011).

Microfinance Services

Microfinance is often referred to as the provision of financial services to low-income clients, poor communities and small, micro and medium enterprises that cannot access formal banking services, with a goal of transforming them out of poverty. These financial services include: micro-credit, micro-savings, micro-insurance and fund transfer. Rodman (2012) sees microfinance services as the provision of financial services to low-income earners, who were hitherto not serviced by the formal deposit money banks. In other words, it is the provision of microcredit to poor people to enable them engage in meaningful ventures and grow them accordingly. According to (Osamwonyi & Obayagbona, 2012), Microfinance serves as a means developing a financial system that effectively and efficiently meet the needs of the poor.

Other than lending, microfinance institutions also provide financial and social intermediaries such as: business development trainings, financial literacy and management skills. Accessing microfinance (credit, savings or insurance) and other support business services such as training of small businesses, allows for the accumulation of assets (buying new machines) which in turn enhances productivity, translating into increased sales and later to the realization of profit. Hence, provision of microfinance leads to enterprise development, expansion, profitability, diversification and growth. From the year 2000, Microfinance institutions around the world and especially developing countries have grown dramatically in terms of branches, groups, loan disbursement, number of loans, loans collected, and savings clients (Ngugi & Kerongo, 2014).

Micro-Savings

Micro savings consist of a small deposit account offered to low-income entrepreneurs or individuals as an incentive to store funds for future use. According to Balasubramanian, et al. (2012), micro-savings consist of a small-time deposit account offered to low-income people as an incentive to store funds for future use.

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Advisory Service

Advisory service is referred to as counselling of micro entrepreneurs on entrepreneurship activities. Microfinance Institutions provide advisory services to the people taking up their loans for entrepreneurial activities so that there is a guarantee to the loan repayment via wise investment (Farhana, 2015). Consequently, microfinance institutions have tailored with customised or more suitable financial products to many micro-scale clients who seek microloans as well as advice on how to wisely utilise the loans borrowed (Patton, et al. 2000). Microfinance institutions interaction with micro businesses, advisory services have a huge effect on micro enterprises; the latter are advised on which activities would be radical or advantageous to their business. Microfinance services act as the key support for the entrepreneurs for their business growth (Fwamba, et al., 2015). This discussion proved that the advisory services of the Microfinance banks have an impact on micro-businesses.

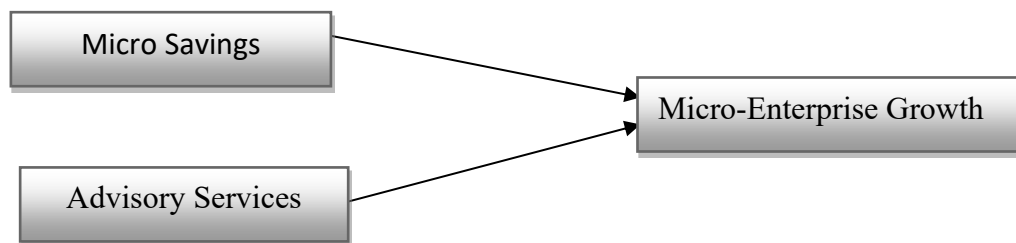


Figure 1: Conceptual Framework of the Study

Empirical Review

Micro Savings and Micro Enterprises' Growth

Auwalu, et al. (2022) studied the impact of micro saving on the growth of micro enterprises in Kano State Nigeria. The study collected survey data from Micro enterprises in Kano Metropolitan area. The study used a criterion sampling technique on 422 samples in the study area, and PLS-SEM was used for data analysis. The study reveals a positive and significant relationship between micro saving and the growth of micro enterprises in Kano. The study concluded that micro saving contributes to the growth of micro enterprises. Pushpanathan and Swarnika (2021) had examined the influence of the micro saving on the growth of micro enterprises in the Pilimathalawa area of Sri Lanka. A sample of 100 micro-entrepreneurs was used to obtain data via structured questionnaire and analyzed with the aid of SPSS version 20. Correlation, regression and factor analysis were conducted. The results showed that micro-savings has positive effect on the growth of microenterprises Pilimathalawa area of Sri Lanka.

Taiwo and Mike (2020) examined the impact of micro saving on the growth of micro enterprises in Abuja. The study focused on micro savings. The study used survey research design. The population of the study comprises of 57 micro finance banks and 2,794 micro enterprises. A sample of 349 micro enterprises and 26 micro-finance banks were selected through stratified random sampling techniques. Copies of questionnaires were distributed to the selected sample. The data was analysed through simple percentages and order logit regression. The finding of the study revealed that an increase in micro savings of micro enterprises lead to an increase in the growth of micro enterprises.

Mnunka and Oyagi (2020) examined the effect of micro saving on the growth of micro enterprises in the Ilala Municipality. Descriptive research design was used and a sample size of 356 SME chosen using Slovene's formula, to obtained data via structured questionnaire and analyzed using descriptive statistics. Findings revealed that savings mobilization has significant positive effects on the growth of micro enterprises. Similarly, in their study, Wombo, et al., (2020) examined the effect of micro saving on the growth of micro enterprises owned by Women in Benue State. The survey research design was used and a sample size of 214 was obtained from a population of 457 using Taro Yamene's formula. Data collected via a questionnaire were analyzed using regression method. Findings showed micro-savings has significant effect on the growth of women-owned enterprises in Makurdi Metropolis.

Garba (2019) studied the effect of micro saving on the growth of micro enterprises in Makurdi metropolis Benue State, Nigeria. The study was anchored on Pecking Order theory. The researcher used both primary and secondary sources from a population of 960 and a sample of 282 respondents obtained by the use of a structured questionnaire. The data collected were analyzed using descriptive statistics such as frequency, simple percentage and the relationship between the variables of the model was tested using multiple linear regression analysis. The result of the regression analysis indicates a negative insignificant relationship exist between savings mobilization and the growth of micro enterprises and Job Creation (JOC) of selected Micro enterprises in Makurdi Metropolis.

Advisory Services and Micro Enterprises' Growth

Blama and Kamara (2022) studied the effects of advisory service and growth of micro enterprises in Roysambu Constituency, Kenya. The population was 500 registered micro enterprises in the Roysambu constituency. The sample frame was drawn from the Nairobi County Council Registrar of Business and Trading Licenses County Office. In the study, stratified sampling was utilized. A sample size of 222 micro enterprises was used obtained through Taro Yamane formula. Primary data was used which was collated from questionnaires. Descriptive and inferential data analysis methods were used in analyzing the data which was presented using tables and figures. The results also show that advisory services have statistically insignificant on the growth of micro enterprises.

Rajapakshe (2021) the study investigated the impact of advisory service on the growth of micro-enterprises concerning the Central Province, Sri Lanka. Primary data were obtained from 200 registered micro enterprises owners in the Central Province through convenience sampling methods. Data collection was conducted using a self-structured questionnaire. Multinomial Logistic Regression models was applied in the study. Multinomial logistic regression is frequently used for the analysis of categorical response data with continuous or categorical explanatory variables. Parameter estimates are usually obtained through direct maximum likelihood estimation. Two models were used to test the hypothesis. According to the results, advisory services have a significant impact on the growth of micro enterprises in the Central Province, Sri Lanka.

Akinadewo (2020) examined advisory service and growth of micro enterprises in Lagos. Survey research and a self-administered questionnaire to respondents was adopted for the study. The respondents comprise the microfinance banks' management and staff and micro enterprises entrepreneurs, in Lagos State. The targeted population of the study was 250 with 223 validly responded. The findings further showed that a significant positive relationship exists between Advisory Service and the growth of micro enterprises in Nigeria. This implies that advice by microfinance banks' officials enhance the growth of Micro enterprises. Anusa (2020) studied advisory service and growth of micro enterprises in Kitwe central business center. The study assessed the contributions of microfinance institutions to the growth of micro enterprises in Kitwe city which it had as the one of its objectives. The study employed descriptive statistics involving measures of central tendency and dispersion and used person's correlation to assess a survey of 40 randomly selected respondents from a targeted population of 348 registered micro enterprises enterprise in Kitwe city. The result showed that advisory service contributions to the growth of micro enterprises.

Financial Growth Theory

This study is anchored on Financial Growth Theory. Berger and Udell (1998) propounded the financial growth theory for small businesses where the financial needs and financing options change as the business grows, becomes more experienced and less informationally opaque. They further suggest that firms lie on a size/age/information continuum where the smaller/young/more opaque firms lie near the left end of the continuum indicating that they must rely on initial insider finance, trade credit and/or angel finance. The growth cycle model predicts that as firm grows, it will gain access to venture capital as a source of intermediate equity and mid-term loans as a source of intermediate debt. At the final stage of the growth paradigm, as the firm becomes older, more experienced and more informationally transparent, it will likely gain access to public equity or long-term debt. Problems related to financing are dominant in the literature with regard to small firms. The capital structure of smalls firm differs significantly from larger firms because small firms rely more on informal financial market which limits the type of financing they can receive. The small firm's initial use of internal financing creates a unique situation in which capital structure decisions are made based on limited financing options. It is widely accepted that small firms have different optimal capital structures and are financed by various sources at different stages of their organizational lives (Berger & Udell, 1998).

METHODOLOGY

The study used survey design. The population of this study is 5,188,310 Micro Enterprises (SMEDAN and NBS Collaborative Survey, 2021). This comprises of micro enterprises operating in the six States of North Central and Abuja, Federal Capital Territory. State by state statistics revealed that: Benue State has 870,804 Micro Enterprises; Kogi State has 938,740 Micro Enterprises; Kwara State has 698,613 Micro Enterprises; Nasarawa State has 472,546 Micro Enterprises; Niger State has 889,390 Micro Enterprises; Plateau State has 704,725 Micro Enterprises and Federal Capital Territory has 613,492 Micro Enterprises.

Questionnaire used to generate data for this study was structured based on the independent variable and dependent variable which were measured by the scales developed by Meyer, et al. (1993). Each item in the questionnaire had 5 choices of answers based on Likert's Scale option from 1 - strongly disagree, 2 - disagree, 3- Neutral, 4 – agree, and 5 - strongly agree. SmartPLS 4.0 was used to optimize the variance explained by endogenous latent variables in the partial least square's structural equation modeling (PLS-SEM) technique and explain the proposed relationship. This method is suitable when the sample size is small (Hair et al., 2019).

The sample size of the study is 400 which was arrived at using the Yamane (1973) formula.

$$n = \frac{N}{1 + Ne^2}$$

Where:

n= sample size, N = population e = error (0.05) reliability level 95% (e)² = level of significance

N= 5188310

$$n = \frac{5188310}{1+5188310(0.05)^2}$$

$$n = \frac{5188310}{1+5188310(0.0025)}$$

$$n = \frac{5188310}{1+12970.76}$$

$$n = \frac{5188310}{12971.76}$$

$$n = 400$$

Model Specification

The model specification of this study is as follows

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + e$$

Y= Micro-Enterprise Growth

X₁= Micro Savings

X₂= Advisory Services

α, and β₁ - β₂ = regression constants

e = error term

RESULT AND DISCUSSIONS

Measurement Model Evaluation

Table 1: Reliability and Validity Construct

Construct	Factor Loadings	Cronbach's Alpha	Composite Reliability	AVE
Micro Savings (MSVS)	0.828-0.948	0.755	0.826	0.536
Advisory Services (ADVS)	0.871-0.899	0.724	0.844	0.589
Enterprises Growth (ENTG)	0.754-0.956	0.762	0.825	0.533

Source: SmartPLS 4, Output (2024)

Table 1 shows that values for Factor Loadings and Composite Reliability of the measurement model. The results indicated that all loadings are more significant than the substantial value of 0.7. Factor loadings ranged between 0.754 and 0.956). According to (Hair et al., 2019), the loadings must be at least 0.7. Next, is the internal consistency which was evaluated using Cronbach's Alpha. The findings revealed that the inner loadings of all the variables are more significant than the threshold of 0.7 (Leguina, 2015). The values of Cronbach's Alpha ranged between 0.725 to 0.762, and the values of composite reliability ranged between 0.825 and 0.844 thereby confirming the high reliability of the data. For convergent validity, the Average Variance Extracted (AVE) for all the constructs are also above the nominal threshold of 0.5 (Bagozzi & Yi, 1988). Thus, the study successfully achieved significant convergent reliability and scale validity.

Table 2: Discriminant Validity

Variable	MSVS	ADVS	ENTG
Micro Savings (MSVS)	0.772		
Advisory Services (ADVS)	0.725	0.752	
Enterprises Growth (ENTG)	0.722	0.735	0.745

Source: SmartPLS 4, Output (2024)

Table 2 shows the results of the discriminant validity measured the degree of variance of each variable in the model. Fornell and Larcker (1981) criterion is applied to validate the AVE of every latent construct, which is greater than the most significant squared correlations between any other constructs. Table 2 further indicated that the square root of the AVEs for each construct is larger than the cross-correlation with other constructs. This shows that the discriminant validity of this study was also satisfactory as per the (Fornell & Larcker, 1981) method, in which every construct of the study is less than the square root of AVE. Therefore, discriminant validity is acceptable in the measurement model.

Table 3: Collinearity Statistics (Inner VIF)

Factors	Inner VIF
Micro Savings (MSVS)	1.143
Advisory Services (ADVS)	1.143

Source: SmartPLS 4, Output (2024)

Table 3 shows the collinearity statistics of the inner VIF which is 1.143 for both micro savings and advisory services. This indicated a complete absent of multicollinearity problem. A collinearity happens when the VIF value are >5.00 (Hair et al. 2019).

Table 4: R Square (Predictive Power of the Model)

	R Square	R Square Adjusted
Enterprises Growth (ENTG)	0.652	0.650

Source: SmartPLS 4, Output (2024)

Table 4 shows the Predictive Power of the Model through R-Square. The R-square value is 0.652. The value illustrated those independent variables: Micro Savings and Advisory service accounted for 65.2% of the variance in Growth of enterprises while 34.8 by other variables not contain in the model. The given R^2 is greater than the acceptable threshold of 0.1 (Falk & Miller, 1992) therefore, the model is good for the study.

Table 5: f Square (Impact of specific latent variables)

	f Square
Micro Savings -> Enterprises Growth	0.896
Advisory Services -> Enterprises Growth	0.349

Source: SmartPLS 4, Output (2024)

Table 5 shows the f Square is used to evaluate the influence of independent constructs on dependent constructs (Leguina, 2015). That is, the Proportionate impact size of specific latent variables. For this study, F-square value for micro savings in relation to enterprises growth is 0.896% while advisory service in relation to enterprises growth is 0.349; indicating big and small impact of independent variables on the dependent variable respectively.

Structural Model Assessment

After confirming the psychometric properties in the measurement model stage, the study examined the structural model to test the hypothesized relationships. Table 6 summarizes the results for two hypotheses (H_{01} and H_{02}), showing the relationship between Micro savings (MSVS), Advisory Services (ADVS) and Enterprises Growth (ENTG).

Table 6: Model's Path Coefficient

Hypotheses	Relationship	Path Coefficient	Sample Mean	Standard Deviation	T-Stats (IO/STDEV)	P Values	Results
H_{01} :	MSVS -> ENTG	0.597	0.600	0.032	18.692	0.000	Not Supported
H_{02} :	ADVS -> ENTG	0.372	0.082	0.359	1.036	0.300	Supported

Source: SmartPLS 4, Output (2024)

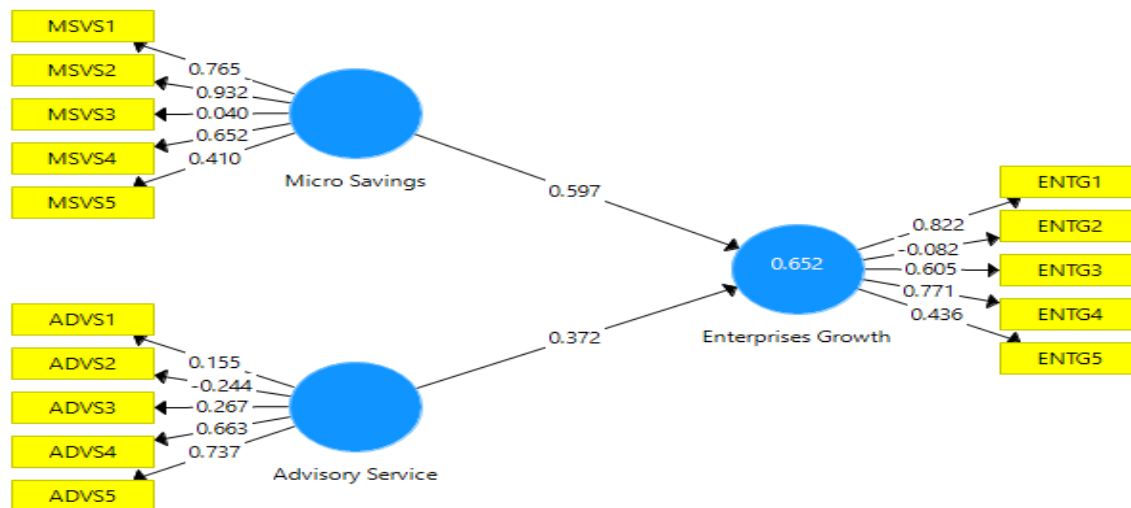


Figure 2: Structural Equation Modeling (SEM) Diagram.

Table 6 presents the SEM results of the hypotheses testing and the path coefficients of the research's model in figure 2. T-values were estimated to inspect the statistical significance of the coefficient. The coefficient

significance is examined by SmartPLS 4.0 with a nonparametric bootstrapping method. On one hand, the result indicated that micro savings has significant effect on the growth of micro enterprises in north central. The result did not support the first hypothesis which says micro-savings has no significant effect on the growth of micro enterprises in North Central Nigeria. The result is consistent with findings of (Auwalu, et al. 2022; Pushpanathan & Swarnika, 2021; Taiwo & Mike, 2020) however, inconsistent with finding of (Garba, 2019). On the other hand, advisory service has insignificant effect on the growth of micro enterprises in north central. The result supported the second hypothesis which says advisory service has no significant effect on the growth of micro enterprises in North Central Nigeria. The finding is consistent with finding of (Blama & Kamara, 2022) but inconsistent with findings of (Rajapakshe, 2021; Akinadewo, 2020; Anusa, 2020).

The results of the analyses of the two hypotheses were also presented in a histogram form which showed the total effects of micro savings on enterprises growth (See figure 3) and also the total effects of advisory services on enterprises growth (See figure 4).

CONCLUSION AND RECOMMENDATIONS

This study is survey research on the topic effect of microfinance bank services on the growth of micro enterprises in north central Nigeria. Data was analysed using SmartPLS 4.0. The findings revealed that micro-savings has significant effect on the growth of micro enterprises in north central while advisory service has insignificant effect on the growth of micro enterprises in north central. Based on the findings, this study concluded that not all micro finance bank services have significant effect on the growth of enterprises in North Central Nigeria. The study therefore, recommends that micro enterprises should continue with attitude of savings their income as it enhances the performance of the enterprises. In addition, micro finance banks should also continue enlightening micro enterprises on the importance of micro savings.

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