

BINDURA UNIVERSITY OF SCIENCE EDUCATION
FACULTY OF SOCIAL SCIENCES AND HUMANITIES
DEPARTMENT OF SOCIAL WORK



**THE ROLE OF ISALS ON FINANCIAL INCLUSION OF RURAL WOMEN IN
SHAMVA WARD 3**

BY

(B210102B)

**A DISSERTATION SUBMITTED IN PARTIAL FULFILLMENT OF THE
REQUIREMENTS FOR THE BACHELOR OF SCIENCE HONOURS DEGREE IN
SOCIAL WORK**

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APPROVAL FORM

I certify that I supervised in carrying out this research titled: THE ROLE OF ISALS ON FINANCIAL INCLUSION OF RURAL WOMEN IN SHAMVA WARD 3

in partial fulfilment of the requirements of the Bachelor of Science, Honours Degree in Social Work and recommend that it proceeds for examination.

Supervisor

Name: MR JC MAGOCHA

Signature.....

Date

Chairperson of the Department Board of Examiners

The departmental board of examiners is ~~satisfied that~~ this dissertation report meets the examination requirements and therefore I recommend to Bindura University of Science Education to accept this research project by titled: in partial fulfilment of the Bachelor of Science, Honours Degree in Social work.

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DECLARATION

I, Bridget Ruvimbo Chirungurira studying for a Bachelor of Science Honours Degree in Social Work, aware of the fact that plagiarism is an academic offense and that falsifying information is a breach of the ethics of Social Work research, I truthfully declare that:

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ACKNOWLEDGMENTS

The researcher acknowledges with appreciation the immeasurable guidance and effort given and shown by the supervisor Mr J.C Magocha.

DEDICATION

I would love to dedicate this dissertation to my lovely parents and siblings.

MARKING GUIDE

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Name: BRIDGET RUVIMBO CHIRUNGURIRA

Registration No: B210102B

MARKING GUIDE: UNDERGRADUATE RESEARCH PROJECT

Chapter 1 INTRODUCTION	Possible Mark	Actual Mark
Abstract	10	
Background to the study- what is it that has made you choose this particular topic? Include objectives or purpose of the study	20	
Statement of the problem	10	
Research questions	15	
Assumptions	5	
Significance of the study	15	
Limitations of the study	5	
Delimitations of the study	5	
Definition of terms	10	
Summary	5	
Total	100	
Weighted Mark	15	

Comments.....
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Chapter 2 LITERATURE REVIEW

Introduction- what do you want to write about in this chapter?	5	
Conceptual or theoretical framework	10	
Identification, interpretations and evaluation of relevant literature and citations	40	
Contextualisation of the literature to the problem	10	
Establishing gaps in knowledge and how the research will try to bridge these gaps	10	
Structuring and logical sequencing of ideas	10	
Discursive skills	10	
Summary	5	
Total	100	
Weighted Mark	20	

Comments.....

Chapter 3 RESEARCH METHODOLOGY

Introduction	5	
Research design	10	
What instruments are you using to collect data?	30	
Population, sample and sampling techniques to be used in the study	25	
Procedures for collecting data	15	
Data presentation and analysis procedures	10	
Summary	5	
Total	100	
Weighted Mark	25	

Comments.....

Chapter 4 DATA PRESENTATION, ANALYSIS AND DISCUSSION

Introduction	5	
Data presentation	50	
Is there any attempt to link literature review with new findings	10	
How is the new knowledge trying to fill the gaps identified earlier	10	
Discursive and analytical skills	20	
Summary	5	
Total	100	
Weighted Mark	30	

Comments

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Chapter 5 SUMMARY, CONCLUSION AND RECOMMENDATIONS

Introduction- focus of the chapter	5	
Summary of the whole project including constraints	25	
Conclusions- have you come up with answers to the problem under study	30	
Recommendations(should be based on findings) Be precise	30	
References	5	
Appendices i.e. copies of instruments used and any other relevant material	5	
Total	100	
Weighted mark	10	

Comments

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SUMMARY:-

	Actual	Total
<u>Chapter 1</u>		
<u>Chapter 2</u>		
<u>Chapter 3</u>		
<u>Chapter 4</u>		
<u>Chapter 5</u>		

Total

ABSTRACT

This study examines the role of ISALS in promoting the financial inclusion of women in Shamva Ward 3, using the Sustainable Livelihoods Approach (SLA) as the guiding theoretical framework. The SLA provides a comprehensive lens through which to understand how individuals and households. ISALS are analyzed in terms of how they enhance access to financial capital (through savings and loans), social capital (through group networks and mutual support), and human capital (through improved financial literacy and confidence), thereby contributing to more sustainable and resilient livelihoods for rural women. The research adopts a qualitative approach, gathering data through in-depth interviews and focus group discussions with 20 selected women involved in ISALS across selected rural communities. Findings reveal that ISALS have significantly improved women's access to and control over financial resources. Participants reported being able to save regularly, borrow for productive and emergency needs, invest in small businesses or agriculture, and support household expenses such as school fees and medical bills.. Many women expressed increased confidence, greater participation in household and community decisions, and improved financial management skills. However, challenges remain, including limited capital accumulation, inconsistent group governance, loan defaults, and lack of formal financial linkages. Despite these constraints, ISALS continue to provide an essential platform for rural women to build resilience, diversify their livelihoods, and reduce vulnerability to economic shocks. The study concludes that ISALS are not only informal financial instruments but also powerful drivers of sustainable development when supported and integrated within broader livelihood frameworks. It recommends increased policy support for ISALS, capacity-building for group management, and the development of linkages with formal financial institutions to enhance their impact.

ACRONYMS

ISALs	:	Internal Savings and Lending Schemes
NGOs	:	Non-Governmental Organizations
FGDs	:	Focus Group Discussions
SPSS	:	Statistical Package for the Social Sciences
GDP	:	Gross Domestic Product
FinTech	:	Financial Technology
ICTs	:	Information and Communication Technologies
SHGs	:	Self-Help Groups
ROSCAs	:	Rotating Savings and Credit Associations
UN	:	United Nations
AU	:	African Union

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CHAPTER ONE

INTRODUCTION

1.1 Introduction

The introduction serves as the gateway to the research study, providing a concise overview of the research topic, its significance, and the objectives of the study. In this chapter, the focus is on examining the impact of Informal Savings and Lending Groups (ISALs) on financial inclusion and economic empowerment among rural women. Financial inclusion, particularly in rural areas, plays a crucial role in promoting economic development and empowering marginalized populations. Informal Savings and Lending Groups have emerged as community-based financial initiatives that offer women a platform to save, access credit, and build financial resilience. Understanding the role of ISALs in enhancing financial inclusion and empowering rural women is essential for designing effective interventions that promote gender equality and economic empowerment. This chapter provides an overview of the research rationale, objectives, and structure of the study, setting the stage for a detailed exploration of the impact of ISAL participation on the financial well-being of rural two men.

1.2 Background to the Study

Financial inclusion remains a critical challenge globally, particularly in rural areas where access to formal financial services is limited. Rural women, in particular, face significant barriers to accessing financial services, hindering their economic empowerment and overall well-being. Informal Savings and Lending Groups (ISALs) have emerged as a potential solution to address these challenges by providing a platform for financial inclusion and empowerment at the grassroots level. According to Ssewamala et al. (2010), ISALs, also known as village savings and loan associations, are community-based financial groups that enable members to save money collectively and provide access to credit within the group. These groups have gained popularity in developing countries as a means to promote financial inclusion, especially among marginalized populations such as rural women.

Financial inclusion is a critical component of economic development, as it enables individuals and households to access financial services, manage risk, and invest in their future. However, despite significant progress in recent years, many people around the world remain excluded from the formal financial system. According to the World Bank, in 2017, approximately 1.7 billion adults worldwide lacked access to a bank account, with women and rural populations

disproportionately represented among the excluded. In Africa, the challenge of financial exclusion is particularly pronounced. The continent is home to some of the world's most financially excluded countries, with many people relying on informal financial services or going without access to financial services altogether. According to the African Development Bank, in 2018, only 34% of adults in sub-Saharan Africa had a bank account, compared to 62% globally.

In Zimbabwe, the financial inclusion landscape is characterized by a significant gap between urban and rural areas. While urban areas have relatively high levels of financial inclusion, rural areas remain largely underserved. According to the Reserve Bank of Zimbabwe, in 2019, only 24% of adults in rural areas had a bank account, compared to 55% in urban areas. Women in rural areas are particularly disadvantaged, with limited access to financial services, education, and economic opportunities. Shamva ward 3 is a rural area located in the Mashonaland Central Province of Zimbabwe. The ward is characterized by limited economic opportunities, poor infrastructure, and a lack of access to financial services. Women in Shamva ward 3 face significant challenges in accessing financial services, including lack of financial literacy, limited mobility, and social and cultural barriers. The introduction of ISALS (Internal Savings and Lending Schemes) in the area has provided an opportunity for women to access financial services and improve their economic well-being.

In rural areas like Shamva ward 3, Zimbabwe, where formal financial institutions are scarce, ISALs play a crucial role in bridging the gap between financial services and rural women. Research by Duflo and Banerjee (2019) has shown that access to financial services can have a transformative impact on women's economic empowerment, leading to improved livelihoods, increased decision-making power, and enhanced social status within their communities. Despite the potential benefits of ISALs, there is a lack of comprehensive studies evaluating their effectiveness in enhancing rural women's access to financial services. Existing research has primarily focused on urban settings or general populations, overlooking the unique challenges and opportunities faced by rural women in accessing financial services through ISALs.

Therefore, this dissertation aims to fill this gap by investigating the effectiveness of ISALs in enhancing rural women's access to financial services in Shamva ward 3. By conducting a detailed case study in this specific rural context, this research seeks to provide valuable insights into the role of ISALs in promoting financial inclusion and women's empowerment at the

grassroots level. This study is guided by the overarching goal of contributing to the existing body of knowledge on gender empowerment, with a specific focus on the impact of ISALs in rural settings. By examining the experiences of rural women participating in ISALs, this research aims to identify key success factors, challenges, and opportunities for improving financial access and empowerment among this marginalized group. Through a thorough analysis of the data collected, this dissertation intends to offer practical recommendations for policymakers, development practitioners, and community stakeholders to enhance the effectiveness of ISALs and promote sustainable financial inclusion for rural women in Shamva ward 3 and similar contexts.

1.3 Statement of the Problem

The problem at the heart of this study revolves around the persistent challenges faced by rural women in accessing formal financial services, particularly in regions like Shamva Ward 3, Zimbabwe. Despite the potential of Internal Savings and Lending Groups (ISALs) to enhance financial inclusion and empower marginalized populations. Research by Kabeer (2005) highlights that women in rural areas often encounter multiple barriers to accessing financial services, including limited mobility, low literacy levels, and social norms that restrict their financial autonomy. These barriers not only hinder women's economic opportunities but also perpetuate gender inequalities within the community. The lack of tailored financial services for rural women in Shamva Ward 3 exacerbates their vulnerability to financial shocks and limits their ability to invest in income-generating activities. Without access to appropriate financial tools and resources, rural women remain excluded from formal financial systems, perpetuating cycles of poverty and marginalization. Shamva Ward 3, is a rural area characterized by limited economic opportunities, poor infrastructure, and a lack of access to financial services. The ward has a population of approximately 5,000 people, with women making up 52% of the population. The majority of women in Shamva Ward 3 are engaged in subsistence farming and small-scale entrepreneurship, with limited access to formal financial services. Despite the introduction of ISALs in the area, there is a need for a more comprehensive understanding of how these groups can be leveraged to enhance financial inclusion and empowerment for rural women. This study aims to investigate the study of ISALs on the financial inclusion of women in Shamva Ward 3, with a focus on understanding the challenges and opportunities facing rural women in accessing financial services.

By exploring the experiences and perspectives of women in this rural area, the study seeks to contribute to a deeper understanding of the challenges and opportunities facing women in rural Zimbabwe, and to inform policy and practice aimed at promoting financial inclusion and women's economic empowerment.

1.4 Research questions

1. How do ISALs contribute to improving the financial literacy of rural women in Shamva Ward 3?
2. What are the key challenges and opportunities that rural women face in accessing financial services through ISALs?
3. What strategies can be recommended to enhance the productivity and sustainability of ISALs for rural women's financial empowerment?

1.5. Aim

The aim of this study is to assess the success of ISALs in enhancing rural women's access to financial services in Shamva ward 3, Zimbabwe.

1.6. Objectives

1. To examine the role of ISALs in improving rural women's financial literacy.
2. To identify the key challenges and opportunities for rural women in accessing financial services through ISALs.
3. To provide evidence-based endorsements for enhancing the productivity.

1.7. Justification/Rationale

The rationale behind this study stems from the pressing need to address the financial exclusion of rural women in Shamva Ward 3 and similar marginalized communities. As highlighted by Kabeer (2005), rural women face significant barriers to accessing formal financial services, limiting their economic opportunities and perpetuating gender inequalities. In this context, ISALs have emerged as a potential tool for promoting financial inclusion and empowerment among rural women. This research is essential for several reasons. Firstly, by evaluating the effectiveness of ISALs in enhancing rural women's access to financial services, this study aims to contribute to the existing body of knowledge on financial inclusion and gender empowerment. The findings of this research will provide valuable insights into the impact of ISALs on rural women's financial literacy, economic empowerment, and overall well-being.

Secondly, this study is crucial for policymakers and development practitioners seeking to design targeted interventions to promote financial inclusion among marginalized populations. By understanding the challenges and opportunities faced by rural women in accessing financial services through ISALs, stakeholders can develop more effective strategies to enhance financial access and empowerment at the grassroots level. Thirdly, community stakeholders, including local NGOs and women's groups, stand to benefit from the findings of this study. By identifying the key success factors and limitations of ISALs in the context of Shamva ward 3, these stakeholders can refine their programs and activities to better support rural women in accessing financial services and improving their livelihoods. Furthermore, rural women themselves are central beneficiaries of this research. By shedding light on the potential of ISALs to empower women economically and socially, this study aims to amplify the voices and experiences of rural women in financial decision-making processes. Through increased access to financial services and resources, rural women in Shamva ward 3 can enhance their financial independence and contribute more actively to their households and communities.

1.8 Definition of Key Terms

Financial Inclusion

“Demirguc-Kunt & Klapper (2012) define it as the availability and accessibility of financial resources to individuals and communities, especially those who have historically been underserved by the formal financial sector, allowing them to engage in the economy and establish financial stability.”

Economic Empowerment

Economic empowerment involves the ability of individuals or groups, especially women and marginalized populations, to have control over their financial resources, make informed financial decisions, access economic opportunities, and improve their socio-economic status (Kabeer, 2001).

Informal Savings and Lending Groups (ISALs)

ISALs are community-based financial mechanisms where members pool their savings and provide access to credit within the group, serving as a form of informal financial institution that promotes savings mobilization and credit provision among participants (Adams & von Pischke, 1992).

1.9 Structure of the Dissertation

Chapter one: Introduction

Chapter 2: Literature Review and Theoretical Framework

Chapter 3: Research Methodology

Chapter 4: Presentation, Interpretation and Analysis of data

Chapter 5: Conclusions and Recommendations

CHAPTER TWO

2.0 LITERATURE REVIEW AND THEORETICAL FRAMEWORK

2.1 Introduction

The literature review and theoretical framework in this chapter serve as a foundational pillar for understanding the context and significance of the research study on the role of Informal Savings and Lending Groups (ISALs) in enhancing financial literacy, inclusion, and economic empowerment among rural women in Shamva ward 3. This section critically examines existing literature, providing insights into the theoretical underpinnings that guide the study. By delving into relevant theories and empirical studies, this chapter aims to establish a robust theoretical framework that elucidates the dynamics of financial literacy, inclusion, and empowerment within the specific context of ISALs, setting the stage for a comprehensive analysis of the research objectives and contributing to the advancement of knowledge in this field.

2.2. Theoretical Framework Sustainable Livelihoods Approach (SLA) Theory

The SLA theory is a theory that seeks to understand how individuals and households in developing countries construct their livelihoods and manage their assets to achieve sustainable development. Scoones (1998) argues that “the Sustainable Livelihoods Approach theory provides a holistic framework for understanding livelihoods, which encompasses the social, economic, and environmental dimensions of development”. Chambers and Conway (1992) emphasize “the importance of considering the vulnerability context in which livelihoods are constructed, and the need to build on local strengths and assets”. Conway (1999) highlights “the significance of the SLA theory in promoting sustainable development, which is achieved through the sustainable use of natural resources, social justice, and human well-being”. “The Sustainable Livelihoods Approach theory is that individuals and households have the capacity to construct their livelihoods and manage their assets in a way that is sustainable and resilient” (Scoones, 1998). This assumption notes that people are not passive recipients of development interventions, but rather active agents who can make choices and decisions about their livelihoods. “The Sustainable Livelihood Approach theory also assumes that livelihoods are constructed through the interaction of various factors, including social, economic, and environmental assets, as well as institutional and policy contexts” (Scoones, 1998).

The main assumption of the SLA theory is that Individuals and households have the capacity to construct their livelihoods and manage their assets in a way that is sustainable and resilient (Scoones, 1998). This assumption is based on the idea that people are not passive recipients of development interventions, but rather active agents who can make choices and decisions about their livelihoods (Chambers & Conway, 1992). The SLA theory also assumes that livelihoods are constructed through the interaction of various factors, including social, economic, and environmental assets, as well as institutional and policy contexts (Scoones, 1998).

The SLA theory has several strengths that make it a useful framework for understanding livelihoods. One of the main strengths is its holistic approach, which considers the social, economic, and environmental dimensions of development (Scoones, 1998). The SLA theory also emphasizes the importance of building on local strengths and assets, which is a key principle of sustainable development (Chambers & Conway, 1992). Additionally, the SLA theory recognizes the agency and capacity of individuals and households to construct their livelihoods and manage their assets, which is a key aspect of sustainable livelihoods (Scoones, 1998). Despite its strengths, the SLA theory also has some weaknesses. One of the main limitations is its lack of attention to power dynamics and social inequalities, which can affect access to resources and assets (Moser, 1998). The SLA theory also assumes that individuals and households have the capacity to make choices and decisions about their livelihoods, which may not always be the case in contexts where there are significant constraints and limitations (De Haan & Zoomers, 2005). Furthermore, the SLA theory has been criticized for its lack of attention to the role of institutions and policies in shaping livelihoods (Kareem, 2019).

The SLA theory is relevant to this study because it provides a framework for understanding how rural women in Shamva ward 3 construct their livelihoods and manage their assets. The study aims to explore the impact of ISALs on the financial inclusion of rural women in Shamva ward 3, and the SLA theory provides a useful lens for analysing the social, economic, and environmental dimensions of their livelihoods. By using the SLA theory, the study can identify the various assets and resources that rural women use to construct their livelihoods, and how ISALs can be leveraged to enhance their financial inclusion and empowerment.

2.3 Legal Framework on Women's Financial Inclusion

The legal framework governing financial inclusion, particularly for rural women, is a critical component of promoting economic empowerment and reducing poverty. Globally, the United Nations' Sustainable Development Goals (SDGs), specifically Goal 5 on Gender Equality and

Goal 8 on Decent Work and Economic Growth, emphasize the importance of promoting financial inclusion and economic empowerment for women (United Nations, 2020). The World Bank's Principles for Innovative Financial Inclusion (2019) also highlight the need for a supportive legal and regulatory framework to promote financial inclusion.

At the regional level, the African Union's Agenda 2063 emphasizes the importance of promoting economic empowerment for women, particularly in rural areas (African Union, 2015). The Southern African Development Community (SADC) Protocol on Gender and Development (2008) also requires member states to promote women's access to financial services and economic opportunities. In Zimbabwe, the government has established various laws and policies aimed at promoting financial inclusion and economic empowerment for women, including the Reserve Bank of Zimbabwe's National Financial Inclusion Strategy (2016) and the Ministry of Women's Affairs, Gender and Community Development's National Gender Policy (2017). Despite these efforts, there is still a significant gap in the literature on the legal framework governing financial inclusion for rural women in Zimbabwe. Much of the existing literature focuses on the general challenges facing women in accessing financial services, without specifically examining the legal and regulatory framework governing financial inclusion in Zimbabwe (Moyo, 2019). Furthermore, there is a need for more research on the impact of the legal framework on the financial inclusion of rural women in Zimbabwe, particularly in the context of ISALs.

According to a study by Chitimira and Nziramasanga (2020), Zimbabwe's legal framework governing financial inclusion is still evolving, and there is a need for more clarity and consistency in the laws and regulations governing financial inclusion. The study highlights the importance of strengthening the legal framework to promote financial inclusion, particularly for rural women. Another study by Mlambo and Ncube (2020) examines the impact of Zimbabwe's National Financial Inclusion Strategy on the financial inclusion of rural women, and highlights the need for more targeted interventions to promote financial inclusion for this group. Despite these studies, there is still a need for more research on the legal framework governing financial inclusion for rural women in Zimbabwe, particularly in the context of ISALs. This study aims to contribute to this gap in the literature by examining the legal framework governing ISALs in Zimbabwe, and assessing its impact on the financial inclusion of rural women.

2.4 Financial Literacy and Awareness through ISALs

As we delve into the significance of financial literacy for women's empowerment within the realm of Informal Savings and Lending Groups (ISALs), it becomes evident that a strong foundation in financial knowledge is pivotal for enhancing economic agency and decision-making capabilities among rural women. Studies such as Lusardi and Mitchell (2014) emphasize that financial literacy equips individuals with the skills needed to effectively manage their financial resources, make informed choices, and plan for the future. However, a research gap emerges in understanding how ISALs specifically contribute to improving financial literacy among rural women and raising awareness about available financial services. While some studies underscore the positive impact of ISAL participation on financial knowledge acquisition (Johnson et al., 2018), others suggest that access to tailored financial education within ISALs remains limited (Morduch, 2019). This divergence in the literature calls for a nuanced examination of how ISALs can be optimized to effectively enhance financial literacy and awareness among rural women, ultimately empowering them to navigate the financial landscape with confidence and autonomy.

Role of ISALs in Enhancing Financial Literacy

Informal Savings and Lending Groups (ISALs) have emerged as a vital component of financial empowerment for rural women, particularly in developing countries. Within the context of ISALs, financial literacy plays a crucial role in enabling women to manage their finances effectively, make informed decisions, and mitigate financial risks. Research has consistently shown that ISALs serve as platforms for peer learning and knowledge sharing, where women can acquire practical financial skills through collective savings and credit activities (Ksoll et al., 2016; Brune et al., 2016). The significance of ISALs in enhancing financial literacy among rural women cannot be overstated. Studies have demonstrated that ISAL participation leads to significant improvements in financial literacy levels, including enhanced knowledge of budgeting, saving, and investing (Aryeetey et al., 2019). ISALs also provide a safe space for financial experimentation, allowing women to test new financial strategies and build confidence in their financial decision-making abilities (Brune et al., 2016). Furthermore, the social support networks established within ISALs encourage continuous learning and empowerment, fostering a sense of community and cooperation among members (Ksoll et al., 2016).

Despite the documented benefits of ISALs in enhancing financial literacy, a research gap emerges regarding the depth of financial education provided within these groups and the

sustainability of knowledge transfer over time. While some studies suggest that ISAL participation leads to significant improvements in financial literacy levels, others question the long-term effectiveness of these interventions in building lasting financial capabilities among rural women (Mersland and Strøm, 2020). This disparity in the literature underscores the need for a comprehensive assessment of how ISALs can optimize their role in enhancing financial literacy among rural women, ensuring that knowledge acquisition is not only immediate but also enduring.

Recent studies have highlighted the importance of integrating financial education into ISAL programs to enhance the financial literacy of rural women. For instance, a study by Ojo and Ajiboye (2020) found that ISAL programs that incorporated financial education modules resulted in significant improvements in financial literacy levels among participants. Similarly, a study by Mugisha and Mugisha (2020) demonstrated that ISAL programs that emphasized financial literacy training led to increased financial inclusion and economic empowerment among rural women. However, despite these findings, there is still a need for more research on the optimal design and implementation of financial education programs within ISALs. Specifically, there is a need for studies that examine the impact of different financial education approaches on financial literacy levels among rural women, as well as the sustainability of knowledge transfer over time

The Impact of Participation in ISALs on Rural Women

Participation in Informal Savings and Lending Groups (ISALs) has been widely recognized as a vital strategy for promoting financial inclusion and economic empowerment among rural women. Research has consistently shown that ISALs provide a platform for rural women to access financial services, build assets, and improve their economic well-being (Aryeetey et al., 2019; Ksoll et al., 2016). In the context of the study area, Shamva ward 3, Zimbabwe, ISALs have the potential to play a critical role in promoting financial inclusion and economic empowerment among rural women. Studies have demonstrated that participation in ISALs can have a positive impact on rural women's financial inclusion, including increased access to savings and credit facilities, improved financial literacy, and enhanced financial decision-making abilities (Brune et al., 2016; Mugisha & Mugisha, 2020). For instance, a study by Aryeetey et al. (2019) found that women who participated in ISALs in Ghana were more likely to have access to formal financial services, including savings and credit facilities, compared to non-participants. Similarly, a study by Ksoll et al. (2016) found that women who participated

in ISALs in Kenya were more likely to have improved financial literacy and financial decision-making abilities compared to non-participants.

In addition to promoting financial inclusion, participation in ISALs can also have a positive impact on rural women's economic empowerment. Research has shown that ISALs can provide a platform for rural women to build assets, including savings, livestock, and other productive assets, which can enhance their economic well-being and reduce their vulnerability to poverty (Mugisha & Mugisha, 2020; Ojo & Ajiboye, 2020). For instance, a study by Mugisha and Mugisha (2020) found that women who participated in ISALs in Uganda were more likely to have increased their savings and assets, including livestock and other productive assets, compared to non-participants. Despite the documented benefits of ISALs in promoting financial inclusion and economic empowerment among rural women, there is still a need for more research on the impact of ISALs in the context of the study area, Shamva ward 3, Zimbabwe. Specifically, there is a need for studies that examine the impact of ISALs on rural women's financial inclusion and economic empowerment, including their access to financial services, financial literacy, and asset building. Furthermore, there is a need for studies that explore the challenges and constraints faced by rural women in participating in ISALs, including social, cultural, and economic barriers.

Impact of Financial Awareness on Economic Decision Making

The level of financial awareness has profound implications for the economic decision-making capabilities of rural women within the framework of Informal Savings and Lending Groups (ISALs). Research by Cole and Shastry (2009) highlights that heightened financial awareness can lead to more informed and strategic financial choices, ultimately shaping individuals' economic trajectories. In the context of ISALs, where women often have limited access to formal financial institutions, the ability to make sound financial decisions based on a solid understanding of financial concepts is paramount (Duflo and Saez, 2003). However, a research gap emerges in understanding the nuanced relationship between financial awareness and economic decision-making outcomes within ISAL settings. While some studies suggest a positive correlation between financial awareness and improved economic decision-making among ISAL participants (Karlan et al., 2014), others point out that additional factors, such as social norms and group dynamics, may influence the translation of financial knowledge into tangible economic actions (Gugerty and Karlan, 2018). This divergence in the literature underscores the complexity of the relationship between financial awareness and economic

decision-making in ISAL contexts, calling for a deeper examination of how to effectively leverage financial knowledge to enhance economic agency and empowerment among rural women.

Understanding Financial Inclusion in Rural Settings

Financial inclusion in rural settings is a multifaceted concept that goes beyond mere access to financial services; it encompasses the broader goal of ensuring that individuals, especially rural women, have the tools and opportunities to participate actively in the financial ecosystem. Studies such as Demirgüç-Kunt and Klapper (2012) emphasize that financial inclusion is essential for fostering economic development and reducing poverty by enabling individuals to save, invest, and access credit facilities. However, a research gap exists in the literature concerning the specific challenges and opportunities that rural women face in achieving financial inclusion through participation in Informal Savings and Lending Groups (ISALs). While some research suggests that ISALs can be instrumental in promoting financial inclusion by providing a decentralized and community-driven approach to financial services (Johnson and Rogaly, 2017), other studies highlight persistent barriers, such as limited access to formal banking services and inadequate financial infrastructure (Batuo et al., 2015). This disparity underscores the need for a nuanced understanding of how ISAL participation can effectively enhance financial inclusion among rural women, addressing systemic barriers and enabling meaningful economic empowerment within rural communities.

Empowerment through Economic Participation

Empowerment through economic participation is a vital aspect of the transformative potential of Informal Savings and Lending Groups (ISALs) for rural women. Research by Kabeer (1999) underscores that economic empowerment is not merely about income generation but also encompasses broader dimensions of agency, autonomy, and decision-making power. ISALs, as platforms for collective financial activities, have the potential to empower rural women by providing them with opportunities to engage in economic ventures, build social capital, and exert greater control over their financial lives (Mayoux, 2001). Nevertheless, a research gap emerges regarding the extent to which participation in ISALs translates into tangible economic empowerment outcomes for rural women. While some studies highlight the positive impact of ISAL membership on women's confidence and economic decision-making abilities (Doss and Quisumbing, 2018), others point out challenges related to power dynamics within these groups and the sustainability of empowerment gains over time (Molyneux and Thomson, 2011). This

divergence in the literature underscores the need for a nuanced assessment of how ISALs can effectively foster economic empowerment among rural women, considering factors such as intra-group dynamics, social norms, and long-term sustainability to ensure meaningful and lasting empowerment outcomes.

Effects of ISAL Participation on Economic Empowerment

Exploring the effects of participation in Informal Savings and Lending Groups (ISALs) on economic empowerment among rural women unveils a complex interplay of factors that shape their financial agency and autonomy. Research by Fletschner and Kenney (2018) suggests that ISAL participation can enhance women's economic empowerment by providing access to financial resources, fostering social networks, and building entrepreneurial skills. However, a research gap emerges in understanding the differential impacts of ISAL participation on economic empowerment outcomes among rural women. While some studies indicate a positive correlation between ISAL membership and increased economic independence (Amin et al., 2017), others highlight challenges related to gender dynamics within these groups and the need for tailored support to sustain empowerment gains (Duvendack et al., 2020). This divergence in the literature underscores the importance of examining the nuanced pathways through which ISAL participation influences economic empowerment, considering contextual factors such as access to resources, social norms, and institutional support. By delving deeper into these complexities, we can gain a more comprehensive understanding of how ISALs can effectively contribute to the economic empowerment of rural women, ultimately fostering sustainable and transformative outcomes within their communities.

2.5 Challenges in Achieving Financial Inclusion

Achieving financial inclusion for rural women is a complex and multifaceted challenge that requires a comprehensive understanding of the various barriers that hinder their participation in economic activities. Research has consistently shown that rural women face significant challenges in accessing formal financial services, including limited access to financial institutions, lack of financial literacy, and social norms that restrict their financial autonomy (Ledgerwood, 2000; Adams & Fitchett, 2019). However, a research gap exists in understanding the specific challenges that rural women face in accessing financial services through Informal Savings and Lending Groups (ISALs) and the effectiveness of these groups in overcoming such barriers. Studies have shown that ISALs can serve as a bridge to financial inclusion by providing a platform for savings and credit activities (Adams & Fitchett, 2019; Ksoll et al.,

2016). ISALs offer a unique opportunity for rural women to access financial services, build assets, and improve their economic well-being. However, despite the potential benefits of ISALs, persistent challenges related to scalability and sustainability of ISAL initiatives have been reported (Wright et al., 2017; Mugisha & Mugisha, 2020). These challenges include limited access to training and capacity-building programs, inadequate infrastructure, and lack of regulatory support.

The literature also highlights the Importance of addressing the social and cultural barriers that hinder rural women's participation in ISALs. For instance, a study by Ojo and Ajiboye (2020) found that social norms and cultural practices can limit rural women's access to financial services, including ISALs. Similarly, a study by Mugisha and Mugisha (2020) found that rural women's participation in ISALs is often influenced by their social and economic status within their communities. Despite the growing body of research on ISALs and financial inclusion, there is still a need for more research on the specific challenges that rural women face in accessing financial services through ISALs. Specifically, there is a need for studies that examine the impact of ISALs on rural women's financial inclusion, including their access to financial services, financial literacy, and asset building. Furthermore, there is a need for studies that explore the challenges and constraints faced by rural women in participating in ISALs, including social, cultural, and economic barriers.

Opportunities for Economic Empowerment

Exploring opportunities for economic empowerment within the context of Informal Savings and Lending Groups (ISALs) unveils a landscape rich with potential for fostering financial independence and agency among rural women. Research by Mayoux (2001) suggests that ISALs can create opportunities for women to engage in income-generating activities, build social capital, and enhance their decision-making power. However, a research gap emerges in understanding the diverse pathways through which ISAL participation can lead to economic empowerment outcomes for rural women. While some studies highlight the role of ISALs in promoting entrepreneurship and self-reliance among women (Kabeer, 1999), others underscore the importance of addressing structural barriers and power dynamics within these groups to ensure equitable access to economic opportunities (Moser, 2004). This divergence in the literature underscores the complexity of leveraging ISALs as platforms for economic empowerment and calls for a nuanced approach that considers the interplay of social,

economic, and institutional factors in maximizing the potential for transformative change among rural women.

2.5 Challenges and Opportunities in Accessing Financial Services

Exploring the challenges and opportunities in accessing financial services through Informal Savings and Lending Groups (ISALs) sheds light on the intricacies that rural women face in navigating the financial landscape. Research by Mersland and Strøm (2010) emphasizes the importance of identifying key barriers and opportunities to enhance financial access and inclusion for marginalized populations. However, a research gap emerges in understanding the specific challenges and opportunities encountered by rural women in leveraging ISALs as a pathway to financial services. While some studies suggest that ISALs can overcome barriers such as distance to formal financial institutions and lack of collateral requirements (Johnson and Rogaly, 2017), others highlight persistent challenges related to financial literacy and limited access to diverse financial products (Batuo et al., 2015). This disparity in the literature underscores the need for a nuanced assessment of the barriers and opportunities that rural women face in accessing financial services through ISALs, paving the way for tailored interventions that address these challenges and promote greater financial inclusion and empowerment.

Barriers to Accessing Financial Services

Rural women's access to financial services through Informal Savings and Lending Groups (ISALs) is hindered by a complex array of barriers that undermine their financial inclusion and agency. Research by Ledgerwood (2000) highlights that barriers such as lack of formal identification, limited financial literacy, and cultural norms can impede women's ability to access and utilize financial services effectively. These barriers are not only structural but also socio-cultural, reflecting the deeply ingrained power dynamics and social norms that govern women's lives in rural areas. Studies have consistently shown that lack of formal identification is a significant barrier to accessing financial services for rural women (Adams & Fitchett, 2019; Ksoll et al., 2016). In many rural areas, women lack formal identification documents, such as national identity cards or passports, which are required to access formal financial services. This lack of formal identification not only excludes women from formal financial systems but also perpetuates their reliance on informal financial mechanisms, which can be costly and unreliable.

Limited financial literacy is another significant barrier to accessing financial services for rural women. Research has shown that rural women often have limited knowledge of financial

products and services, which can make it difficult for them to make informed decisions about their financial lives (Mugisha & Mugisha, 2020; Ojo & Ajiboye, 2020). This limited financial literacy can also make women more vulnerable to financial exploitation and abuse. Cultural norms and social expectations can also perpetuate women's exclusion from financial services. In many rural areas, women are expected to prioritize domestic and caregiving responsibilities over economic activities, which can limit their access to financial services and opportunities (Kabeer, 2005; Molyneux, 2006). These cultural norms and social expectations can also perpetuate women's reliance on informal financial mechanisms, which can be costly and unreliable. Despite the growing body of research on the barriers to accessing financial services for rural women, there is still a need for more research on the differential impact of these barriers across diverse contexts. Specifically, there is a need for studies that examine the impact of structural barriers, such as lack of regulatory support and limited financial infrastructure, on rural women's access to financial services through ISALs. Furthermore, there is a need for studies that explore the effectiveness of ISALs in mitigating these barriers and promoting equitable financial access and empowerment.

2.5.1 Opportunities for Improving Access to Financial Services

Exploring the opportunities for enhancing access to financial services for rural women through Informal Savings and Lending Groups (ISALs) unveils a realm of potential pathways to promote financial inclusion and empowerment. Research by Johnson and Rogaly (2017) highlights that ISALs can provide a decentralized and community-driven approach to financial services, offering women a platform to save, borrow, and invest within their local networks. However, a research gap emerges in understanding the diverse strategies and interventions that can effectively improve access to financial services for rural women through ISALs. While some studies suggest that enhancing financial literacy and digital financial services can broaden women's access to financial products (Demirgüç-Kunt and Klapper, 2012), others emphasize the importance of addressing social norms and gender dynamics within ISALs to ensure equitable participation and benefit sharing (Kabeer, 1999). This divergence in the literature underscores the need for a holistic approach that combines financial education, technology integration, and gender-responsive strategies to unlock the full potential of ISALs in expanding financial access and fostering economic empowerment among rural women.

2.6 Chapter Summary

In this chapter, we delved into the intricate landscape of financial inclusion and economic empowerment for rural women through the lens of Informal Savings and Lending Groups (ISALs). We explored the challenges and opportunities faced by rural women in accessing financial services, highlighting the complex interplay of barriers such as limited access to formal financial institutions and opportunities for improvement through community-driven approaches like ISALs. The literature review underscored the importance of understanding the nuances of economic participation, empowerment, and access to financial services within rural settings, emphasizing the need for tailored interventions that address contextual factors and promote sustainable outcomes. Building on this foundation, the next chapter will delve into empirical research to examine the impact of ISAL participation on financial inclusion and economic empowerment outcomes for rural women, offering insights to inform policy and practice in advancing gender equality and financial inclusion in rural communities.

CHAPTER 3

3.0 METHODOLOGY

3.1 Introduction

This chapter outlines the methodology employed to investigate the study of Internal Savings and Lending Groups (ISALs) on financial inclusion and economic empowerment among rural

women. The research design adopts qualitative interviews to explore the lived experiences and perceptions of women participating in ISALs. The study sample comprises rural women from diverse socioeconomic backgrounds, selected through purposive sampling to ensure representation across different ISAL groups. Data collection methods include structured, semi-structured interviews, and focus group discussions conducted in local languages to capture nuanced insights. Qualitative data will undergo thematic analysis to uncover key themes and narratives. Ethical considerations will be prioritized throughout the research process, ensuring informed consent, confidentiality, and respect for participants' perspectives. By triangulating qualitative data, this study aims to provide a comprehensive understanding of the role of ISALs in promoting financial inclusion and economic empowerment for rural women, contributing valuable insights to policy and practice in the field of gender equality and financial inclusion.

3.2 Research Philosophy

Research philosophy encompasses the fundamental beliefs and assumptions that underpin a study's approach to knowledge construction and understanding the social world. This study used an interpretivist research philosophy, which is based on the idea that people's subjective experiences provide the greatest understanding of reality, which is socially created. Interpretivism was suitable for this study since it enables the researcher to investigate the lived experiences of rural women in Shamva ward 3 during their participation in ISALs (Guba and Lincoln (1994). Rich, detailed insights into how these women view and experience financial inclusion, empowerment and obstacles within social and cultural settings were sought after rather than generalizable facts. This philosophical position fosters the construction of knowledge between the researcher and participants and is consistent with qualitative technique.

3.3 Research Approach

This study adopted a qualitative approach which is best suited for exploring complex social phenomena from the perspective of those experiencing them. The research sought to understand how Internal Savings and Lending Schemes (ISALs) influence the financial inclusion of women in Shamva Ward 3. A qualitative approach was appropriate because it allowed for an in-depth exploration of participants lived experiences, perceptions and social realities. Rather than focusing on numerical data, the study emphasized rich descriptive insights. Through this method the research captured the nuances of women's financial challenges and economic empowerment within the informal financial ecosystem of ISALs.

3.4 Research Design

Research design refers to the overall plan that guides the collection and analysis of data to address the research questions or objectives. In this study, a case study design was employed to examine the impact of Informal Savings and Lending Groups (ISALs) on financial inclusion and economic empowerment among rural women. Case study research, as defined by Yin (2014), involves an in-depth exploration of a particular case or multiple related cases within their real-life context to gain a comprehensive understanding of the phenomenon under investigation. In this research, the case study design focused on multiple ISAL groups operating in diverse rural settings, allowing for a detailed examination of the dynamics, processes, and outcomes associated with ISAL participation. By immersing in the specific contexts of these ISAL groups, the case study design facilitated a nuanced analysis of how women interacted with financial services, social networks, and empowerment opportunities within their local communities. This approach was chosen to provide rich, detailed insights into the complexities of financial inclusion and empowerment among rural women, offering a holistic view of the factors influencing their participation in ISALs and the implications for their economic well-being.

3.5 Target Population

The target population in this study refers to the specific group of individuals from which the research sample will be drawn and to whom the study's findings will be generalized. In the context of this research on the impact of Informal Savings and Lending Groups (ISALs) on financial inclusion and economic empowerment among rural women, the target population comprises rural women residing in various communities where ISALs are active. These women are typically involved in informal economic activities, may have limited access to formal financial services, and are seeking avenues to enhance their financial well-being and empowerment. The population includes women from diverse socioeconomic backgrounds, varying levels of education, and different levels of experience with financial services, reflecting the heterogeneity of rural communities where ISALs operate. By focusing on this target population, the study aims to shed light on the challenges and opportunities faced by rural women in accessing financial resources and the potential role of ISALs in promoting financial inclusion and empowerment within this specific demographic group.

3.6 Sample Size

Sample size refers to the number of participants included in a research study to ensure the robustness and reliability of the findings. In this study, the sample size is set at 20 participants and 3 key informants. The sample size of 20 participants was determined based on considerations of feasibility, resource constraints, and the need to capture a sufficiently diverse range of experiences and perspectives within the target population. By including 20 participants, the study aims to achieve a balance between depth of insights from qualitative data and statistical significance in quantitative analysis. This sample size allows for a detailed exploration of the impact of ISAL participation on financial inclusion and economic empowerment among rural women, ensuring that the findings are representative of the broader population and can provide valuable insights for policy and practice in promoting gender equality and financial inclusion in rural communities.

3.7 Sampling Techniques

Sampling techniques refer to the methods used to select participants from the target population to be included in a research study, ensuring that the sample is representative and provides meaningful insights into the research questions.

3.7.1 Purposive Sampling

Purposive sampling, as defined by Palinkas et al. (2015), is a non-probability sampling technique where participants are selected based on specific characteristics or criteria relevant to the research objectives. In this study, purposive sampling was employed to select rural women actively involved in Informal Savings and Lending Groups (ISALs). Participants were chosen deliberately to ensure representation from different ISAL groups, varying levels of participation, and diverse socioeconomic backgrounds within the target population. Purposive sampling was utilized to capture a range of perspectives and experiences related to ISAL participation, allowing for a comprehensive exploration of the impact of these community-based financial initiatives on financial inclusion and economic empowerment among rural women. By using purposive sampling, the study aimed to gather in-depth insights from participants who could offer valuable perspectives on the research topic, enhancing the richness and depth of the data collected.

3.8 Data Collection

Data collection involves the systematic gathering of information or data to address the research questions or objectives of a study. It encompasses the selection of appropriate methods,

instruments, and procedures to collect data in a structured and rigorous manner, ensuring the reliability and validity of the findings.

3.8.1 Focus group discussions

Focus Group Discussions

Focus group discussions usually involve a small number of study participants who discuss issues of interest, and they do so under moderation (Marshall and Roseman, 2010). The researcher served as the moderator in the focus group discussions and was able to observe the dialogue as it proceeded. In the process of the discussions, interesting views, experiences and perceptions of the participants could be noted. As the study's participants discussed, there was free flow of dialogue and exchange of ideas which stimulated new views and deeper insights and perceptions. With the assistance and the aid of the village health workers, the researcher was able to organise 2 focus group discussions. Each focus group discussion was made up of 10 women.

3.8.2 Interviews

Interviews are a qualitative data collection method involving direct conversations between researchers and participants to gather detailed insights, perspectives, and narratives on specific research topics. According to Rubin and Rubin (2012), interviews allow for in-depth exploration of participants' experiences, motivations, and beliefs, offering rich qualitative data that can illuminate complex social phenomena. In this study, interviews were conducted with rural women engaged in ISALs to capture their lived experiences, perceptions of financial inclusion and empowerment, and the role of ISALs in their lives. Through semi-structured interviews conducted in local languages, researchers aimed to uncover the nuanced dynamics of ISAL participation, the challenges faced, and the opportunities created for financial empowerment among rural women. Interviews were chosen for their ability to provide detailed qualitative data that could offer deeper insights into the subjective experiences and meanings attached to ISAL participation, complementing the quantitative data collected through questionnaires and enriching the overall understanding of the research topic.

3.9 Data Analysis and Presentation

Data analysis and presentation involve the systematic examination, interpretation, and communication of data collected during a research study to derive meaningful insights and draw conclusions. According to Miles et al. (2014), data analysis encompasses the process of

organizing, categorizing, and analysing data to identify patterns, themes, and relationships that address the research questions or objectives. In this study on the impact of Informal Savings and Lending Groups (ISALs) on financial inclusion and economic empowerment among rural women. Qualitative data were subjected to thematic analysis to extract key themes and narratives. By integrating qualitative findings, the research aimed to provide a comprehensive understanding of the complexities surrounding ISAL participation and its implications for financial empowerment among rural women. The results of the data analysis were then presented in a coherent and meaningful manner through narrative summaries, enabling the researchers to communicate the research findings effectively and contribute valuable insights to the field of gender equality, financial inclusion, and community-based financial initiatives.

3.10 Validity and reliability

These are essential concepts in research methodology that ensure the trustworthiness and credibility of study findings. Validity refers to the extent to which a research study accurately measures or reflects the concepts it claims to be measuring, while reliability pertains to the consistency and stability of the research findings over time and across different conditions. According to Trochim and Donnelly (2008), validity and reliability are key criteria for assessing the quality of research outcomes. In this study on the impact of Informal Savings and Lending Groups (ISALs) on financial inclusion and economic empowerment among rural women, measures were taken to enhance validity and reliability. To ensure validity, rigorous measures were implemented during data collection, analysis, and interpretation to align with the research objectives and accurately capture the experiences and perspectives of the participants. Triangulation of data sources, such as qualitative interviews, was employed to enhance the validity of the findings. Reliability was ensured through the use of standardized data collection tools, clear operational definitions of variables, and consistent data analysis procedures to promote the consistency and reliability of the study results. By upholding validity and reliability in the research process, the study aimed to produce credible and trustworthy findings that could inform policy and practice in promoting financial inclusion and empowerment among rural women involved in ISALs.

3.11 Limitations of the Study

The study was limited to 20 women and 3 key informants, which may not be representative of all rural women or ISAL groups in Shamva or Zimbabwe at large. This limits the generalizability of the findings beyond the study area. Many ISAL groups do not keep formal

records making it difficult to validate financial outcomes or assess exact changes in income and savings quantitatively. As a qualitative, case study based research, the researcher's presence and interpretation could introduce subjective bias during interviews and analysis.

3.12 Delimitations of the Study

This study is deliberately delimited to focus on ISAL members in Shamva ward 3, Zimbabwe, with a specific emphasis on rural women's experiences and perspectives on financial inclusion. The study excludes other types of financial inclusion programs or initiatives, urban areas, and men or other demographic groups, in order to capture the unique cultural, economic, and social context of rural areas and the specific challenges and opportunities faced by rural women in accessing financial services. By focusing on ISAL members and rural women, the study aims to provide a detailed and nuanced understanding of the impact of ISALs on financial inclusion and women's empowerment in rural Zimbabwe.

3.13 Ethical Considerations

Ethical considerations in research involve adhering to principles of integrity, respect, and fairness in the treatment of research participants and the handling of data. According to Bryman (2016), ethical considerations are crucial in safeguarding the rights and well-being of participants and ensuring the trustworthiness and validity of research outcomes. In this study on the impact of Informal Savings and Lending Groups (ISALs) on financial inclusion and economic empowerment among rural women, ethical guidelines were strictly followed. Informed consent was obtained from all participants, ensuring that they were fully aware of the study's purpose, procedures, and their rights to voluntary participation. Confidentiality and anonymity were maintained to protect the privacy of participants, and data security measures were implemented to safeguard sensitive information. Additionally, steps were taken to minimize any potential harm or discomfort to participants during data collection and to ensure that the research process was conducted with integrity and transparency. By upholding ethical considerations, the study aimed to uphold the dignity and rights of participants, maintain the credibility of the research findings, and contribute ethically sound insights to the field of gender equality and financial inclusion.

3.14 Chapter Summary

In this chapter, the research design, data collection methods, sampling techniques, data analysis approaches, and ethical considerations for a study on the impact of Informal Savings and

Lending Groups (ISALs) on financial inclusion and economic empowerment among rural women were outlined. The study utilized a case study design to examine multiple ISAL groups, employed purposive to select participants, collected data through interviews, analysed data using qualitative methods, and adhered to ethical guidelines to ensure participant rights and data integrity. By integrating qualitative data, upholding validity and reliability, and considering ethical principles, the research aimed to provide a comprehensive understanding of the dynamics of ISAL participation and its implications for financial empowerment among rural women, contributing valuable insights to the field of financial inclusion and gender equality.

CHAPTER FOUR

PRESENTATION, ANALYSIS AND DISCUSSION OF FINDINGS

4.1 Introduction

This chapter presents the findings of the study, which investigated the impact of Internal Savings and Lending (ISALs) on rural women's financial inclusion and economic empowerment in Shamva ward 3. The findings are analyzed through the lens of the Sustainable Livelihoods Approach (SLA), which emphasizes the interconnection between access to capital assets, vulnerability context, transforming structures, and livelihood outcomes. The chapter is

organized into several sections, starting with an overview of the study's objectives, methodology, and sample characteristics. The subsequent sections present the findings of the study, including the role of ISALs in improving rural women's financial literacy and awareness of financial services, the impact of ISALs on rural women's financial inclusion and economic empowerment, and the challenges faced by rural women in accessing financial services through ISALs. The chapter concludes with a summary of the key findings and recommendations for policymakers, practitioners, and other stakeholders. The study looked at the following objectives

1. To examine the role of ISALs in improving rural women's financial literacy.
2. To identify the key challenges and opportunities faced by rural women in accessing financial services through ISALs.
3. To provide evidence-based endorsements for enhancing the productivity of ISALs.

4.2 Role of ISALs in Improving Rural Women's Financial Literacy

To understand the role of ISALs in improving rural women's financial literacy and awareness of financial services, the study asked participants to identify their sources of financial information and to assess their level of financial literacy. Financial literacy is a key component of human capital in the SLA framework. The majority of participants agreed that ISALs were a primary source of financial information, with participants citing ISALs as a key source of financial knowledge. When asked to assess their level of financial literacy, others reported having a moderate to high level of financial literacy, with others reporting a high level of financial literacy, P1, a rural woman from Ward 3, noted:

“Mikando akandibatsira kunzwisisa mabatiro emari yangu, kuchengetedza, uye maitirwo emari. Kare, hapana chandaiziva nezvezvemari, asi iye zvino ndinonzwa ndine chivimbo uye ndine simba rokuita zvisarudzo zvemari.”(ISALs have helped me to understand how to manage my finances, how to save, and how to invest. Before, I didn't know anything about finances, but now I feel confident and empowered to make financial decisions) (P1)

Similarly, P5, a rural woman from Ward 3, commented:

Mukando akandipa mukana wekuwana ruzivo rwemari nemasevhisi andingadai ndisina kuwana. Vakandibatsira kuvandudza ruzivo rwangu rwezvemari uye kuita sarudzo dzezvemari. ” (P5) (ISALs have provided me with access to financial information and

services that I wouldn't have otherwise had. They have helped me to improve my financial literacy and to make informed financial decisions) “(P5)

P10, a rural woman from Ward 3, noted:

“Mikando yakandibatsira kunzwisisa kukosha kwekuchengetedza uye kuisa mari kune ramangwana. Kare, ndaigara kubva paruoko kusvika pamuromo, asi iye zvino ndine chironzwa chekuchengetedza uye ndiri kushanda kuti ndiite zvinangwa zvangu zvemari.” (ISALs have helped me to understand the importance of saving and investing for the future. Before, I was living from hand to mouth, but now I have a savings plan and I'm working towards achieving my financial goals.) (P10)

KI (Social worker, NGO affiliated) noted:

“ISALs have transformed many women’s confidence but lack of formal literacy still limits them. We try to provide business and savings training, but coverage is low.”

The findings of this study suggest that ISALs play a critical role in improving rural women's financial literacy and awareness of financial services. These narratives illustrate an enhancement in cognitive empowerment a dimension of human capital development (Kabeer, 1999). Moreover, financial literacy improves women’s capability to make informed economic decisions, which is fundamental for financial inclusion (OECD, 2016). This is consistent with the literature review, which highlights the importance of financial education and access to financial services in promoting financial inclusion and empowerment. However, the findings also suggest that there are still significant challenges to be addressed in promoting financial literacy and inclusion among rural women. This highlights the need for further research and intervention to address these challenges and to promote financial inclusion and empowerment among rural women.

4.3 Impact of ISALs on Rural Women's Financial Inclusion and Economic Empowerment

To understand the impact of ISALs on rural women's financial inclusion and economic empowerment, the study asked participants to report on their access to financial services and the impact of ISALs on their economic empowerment. Financial capital the availability of cash or equivalent to meet livelihood needs is a central asset in the Sustainable Livelihood Approach. The majority of participants reported having access to financial services, including savings accounts, loans, and insurance, through ISALs. Furthermore, other participants reported that ISALs had a positive impact on their economic empowerment, enabling them to improve their

livelihoods, increase their income, and make informed financial decisions. Participants shared how they gained access to savings accounts, loans, and informal insurance through ISALs.

P3, a rural woman from Ward 3, noted:

“Mikando yakandibatsira kuwana rubatsiro rwemari rwandingadai ndisina. Ndine akaundi yokuchengeta uye ndinokwanisa kukwereta mari kuti ndiise mubhizimisi rangu. Izvi zvakaitsa kuti ndivandudze mararamiro angu uye ndiriritire mhuri yangu. (‘ISALs have helped me to access financial services that I wouldn’t have otherwise had. I have a savings account and I’m able to borrow money to invest in my business. This has enabled me to improve my livelihood and provide for my family). (P3)

Similarly, P12, a rural woman from Ward 3, commented:

“Zvese dzakandipa simba rekuita sarudzo dzemari ndine ruzivo. Ndinokwanisa kuita bhajeti, kuchengetedza, uye kuisa mari mubhizinesi rangu. Izvi zvakaitsa kuti ndiwedzere mari yangu uye ndivandudze mararamiro angu.” (ISALs have empowered me to make informed financial decisions. I’m able to budget, save, and invest in my business. This has enabled me to increase my income and improve my standard of living)" (P12)

P18, a rural woman from Ward 3, noted:

“Mikando yakandibatsira kukunda kusabatanidzwa mune zvemari. Ndakanga ndisati ndabatanidzwa mumabasa ezvemari nokuti ndakanga ndisina mari yepamutemo. Zvisinei, ISALs yakandipa mukana wekuwana rubatsiro rwemari, zvichiita kuti ndivandudze mararamiro angu uye kuriritira mhuri yangu.” (‘ISALs have helped me to overcome financial exclusion. I was previously excluded from financial services because I didn’t have a formal income. However, ISALs have provided me with access to financial services, enabling me to improve my livelihood and provide for my family.” (P18)

These stories reflect a shift in livelihood strategies from dependency to self-reliance facilitated by informal finance. The findings of this study suggest that ISALs have a positive impact on rural women’s financial inclusion and economic empowerment. This is consistent with the literature review, which highlights the importance of access to financial services in promoting financial inclusion and economic empowerment. This also aligns with Johnson and Arnold (2012), who found that access to microfinance enhances women’s ability to accumulate

financial assets and pursue diversified livelihoods. However, the findings also suggest that there are still significant challenges to be addressed in promoting financial inclusion and economic empowerment among rural women. This highlights the need for further research and intervention to address these challenges and to promote financial inclusion and economic empowerment among rural women.

4.4 Challenges Faced by Rural Women in Accessing Financial Services through ISALs

To understand the challenges faced by rural women in accessing financial services through ISALs, the study asked participants to identify the challenges they faced in accessing financial services through ISALs. Challenges fall under the vulnerability context and transforming structures of SLA. The majority of participants showed that they were facing challenges in accessing financial services through ISALs, including lack of awareness about ISALs, limited access to ISALs, and difficulty in meeting the eligibility criteria for ISALs. For example, P2, a rural woman from Ward 3, noted:

“Ndakanga ndisingazive nezve maISAL kusvika ndapinda musangano wekudzidziswa. Ndakanga ndisingazive kuti ndaigona kuwana mabasa emari kuburikidza nemaISAL. Ikozvino ndoziva, asi handina chokwadi kana ndichikwanisa kuita zvinodiwa.” (P2) (“I didn't know about ISALs until I attended a training session. I didn't know that I could access financial services through ISALs. Now I know, but I'm not sure if I can meet the eligibility criteria.”) (P2)

Similarly, P11, a rural woman from Ward 3, commented:

“Ndinogara kunzvimbo iri kure, uye hapana maISAL pedyo. Ndinofanira kufamba daro refu kuti ndiwane maISAL, zvinotora nguva uye zvinodhura” (I live in a remote area, and there are no ISALs nearby. I have to travel a long distance to access ISALs, which is time-consuming and expensive.”) (P11)

P17, a rural woman from Ward 3, noted:

“Ini handina mari yepamutemo, saka handisi kuzadzisa maitiro ekukodzera maISAL. Ndinoshuva kite dai paine mamwe maitiro anochinjika ekukodzera vakadzi vekumaruwa seni” (I don't have a formal income, so I don't meet the eligibility criteria for ISALs. I wish there were more flexible eligibility criteria for rural women like me.) (P17)

KI 3 (Government officer) noted;

“Challenges include lack of regulation. Some groups collapse due to conflict or mismanagement. There is potential if linked to microfinance institutions’

The findings of this study suggest that rural women face significant challenges in accessing financial services through ISALs, including lack of awareness, limited access, and difficulty in meeting the eligibility criteria. The situation confirms Mayoux (2001), who emphasizes that without systematic inclusion mechanisms, microfinance may inadvertently exclude the poorest and most marginalized. These findings are consistent with the literature review, which highlights the challenges faced by rural women in accessing financial services. However, the findings also suggest that there are opportunities for improving access to financial services for rural women through ISALs. For example, increasing awareness about ISALs, expanding access to ISALs, and relaxing eligibility criteria could help to improve access to financial services for rural women.

4.5 Opportunities for Enhancing the Effectiveness of ISALs in Promoting Financial Inclusion and Gender Empowerment

The SLA stresses the role of social capital networks, membership of groups and relationships of trust. To explore the opportunities for enhancing the effectiveness of ISALs in promoting financial inclusion and gender empowerment, the study asked participants to identify potential opportunities for improvement. The majority of participants agreed that increasing awareness about ISALs, expanding access to ISALs, and providing training and capacity-building programs for rural women would enhance the effectiveness of ISALs in promoting financial inclusion and gender empowerment. ISALs create platforms where rural women not only save and borrow but also share knowledge, build solidarity and establish trust based systems. A rural woman from Ward 3, noted:

"Dai vakadzi vakawanda vaiziva nezve maISAL, vaigona kuwana rubatsiro rwemari nekuvandudza raramo yavo. Isu tinofanirwa kusimudzira ruzivo nezve maISAL uye mabhenefiti avo. "If more women knew about ISALs, they would be able to access financial services and improve their livelihoods. We need to raise awareness about ISALs and their benefits." (P5)

Similarly, P14, a rural woman from Ward 3, commented:

"Tinoda mikando akawanda kumaruwa, kuitira kuti madzimai awane rubatsiro rwemari zviri nyore. Parizvino, tinofanirwa kufamba nzendo refu kuti tiwane maISAL, izvo zvinotora nguva uye zvinodhura" We need more ISALs in rural areas, so that women can access financial services easily. Currently, we have to travel long distances to access ISALs, which is time-consuming and expensive. (P14)

P20, a rural woman from Ward 3, noted:

"Mapurogiramhu ekudzidzisa uye ekuvaka hunyanzvi zvaizotibatsira kuvandudza ruzivo rwedu rwezvemari uye kugona manejimendi. Izvi zvaizotigonesa kuita sarudzo dzemari tichiziva uye nekuvandudza mararamiro edu." Training and capacity-building programs would help us to improve our financial literacy and management skills. This would enable us to make informed financial decisions and improve our livelihoods." (P20)

The findings of this study suggest that increasing awareness about ISALs, expanding access to ISALs, and providing training and capacity-building programs for rural women are critical opportunities for enhancing the effectiveness of ISALs in promoting financial inclusion and gender empowerment. To maximize livelihood outcomes, interventions must be context specific, inclusive and adaptive. Ellis and Freeman (2005), support this by stating sustainable livelihoods depend on dynamic institutional arrangements that empower rather than constrain rural actors. These findings are consistent with the literature review, which highlights the importance of awareness, access, and capacity-building in promoting financial inclusion and gender empowerment (Kumar et al., 2017; Manyak, 2017). The study's findings also suggest that policymakers, practitioners, and other stakeholders should prioritize these opportunities to enhance the effectiveness of ISALs in promoting financial inclusion and gender empowerment.

4.6 The Relationship between ISALs and Rural Women's Economic Empowerment

To examine the relationship between ISALs and rural women's economic empowerment, the study asked participants to report on the impact of ISALs on their economic empowerment. Participants agreed that ISALs had a positive impact on their economic empowerment, enabling them to improve their livelihoods, increase their income, and make informed financial decisions. The qualitative data provides further insight into the relationship between ISALs and rural women's economic empowerment. For example, P1, a rural woman from Ward 3, noted:

"ISAL yakandipa simba rekutonga mari yangu uye kuita zvisarudzo zvine ruzivo. Ndava kukwanisa kuchengetedza, kuisa mari, uye kuronga ramangwana. Izvi zvakavandudza

mararamiro angu uye kuwedzera mari yangu"ISALs have empowered me to take control of my finances and make informed decisions. I'm now able to save, invest, and plan for the future. This has improved my livelihood and increased my income." (P1)

Similarly, P8, a rural woman from Ward 3, commented:

“MaISAL akandipa mukana wekuwana masevhisi emari andingadai ndisina kuwana. Izvi zvakaita kuti nditange kabhizimusi kadiki uye kuwedzera mari yandaitambira. Ndava kukwanisa kuriritira mhuri yangu uye kuita kuti tirarame zvakana” ISALs have provided me with access to financial services that I wouldn't have otherwise had. This has enabled me to start a small business and increase my income. I'm now able to support my family and improve our livelihood." (P8)

P15, a rural woman from Ward 3, noted:

ISALs have helped me to build my confidence and self-esteem. I'm now able to participate in decision-making processes and take control of my finances. This has improved my economic empowerment and enabled me to make informed financial decisions." (P15)

The narratives confirm that ISALs offer a pathway out of poverty and dependence, but only when supported by enabling institutions and continuous learning. The findings of this study suggest that ISALs have a positive impact on rural women's economic empowerment, enabling them to improve their livelihoods, increase their income, and make informed financial decisions. Such changes signify improved livelihood outcomes which is the ultimate goal of the Sustainable Livelihood Approach. This supports Kabeer (2005) empowerment framework where resources, agency and achievements are interconnected. These findings are consistent with the literature review, which highlights the importance of access to financial services in promoting economic empowerment among rural women. The study's findings also suggest that policymakers, practitioners, and other stakeholders should prioritize the expansion of ISALs to reach more rural women, and provide training and capacity-building programs to enhance their financial literacy and management skills.

4.8 Chapter Summary

This chapter presented the findings of the study, which investigated the impact of ISALs on rural women's financial inclusion and economic empowerment in Shamva ward 3. The key findings of the study indicate that ISALs have a positive impact on rural women's financial

inclusion, enabling them to access financial services, improve their financial literacy, and increase their economic empowerment. The study also found that rural women face challenges in accessing financial services through ISALs, including lack of awareness, limited access, and difficulty in meeting the eligibility criteria. However, the study suggests that increasing awareness about ISALs, expanding access to ISALs, and providing training and capacity-building programs for rural women can enhance the effectiveness of ISALs in promoting financial inclusion and economic empowerment. The application of SLA allows us to appreciate the holistic benefits of ISALs not just as financial tools but as catalysts for sustainable rural livelihoods. Overall, the study's findings highlight the importance of ISALs in promoting financial inclusion and economic empowerment among rural women, and provide recommendations for policymakers, practitioners, and other stakeholders to enhance the effectiveness of ISALs.

CHAPTER FIVE

SUMMARY, CONCLUSIONS, RECOMMENDATIONS AND AREAS FOR FURTHER STUDIES

5.1 Introduction

This chapter presents a summary of the key findings of the study, conclusions drawn from the findings, and recommendations for policymakers, practitioners, and other stakeholders. The chapter also identifies areas for further study to advance the understanding of the impact of Internal Savings and Lending (ISALs) on rural women's financial inclusion and economic empowerment.

5.2 Summary of Findings

To examine the role of ISALs improving rural women's financial literacy

ISALs (Internal Savings and Lending Schemes) significantly enhance financial literacy among rural women by offering practical, informal education on savings, budgeting, record keeping,

and basic investment. Many participants reported improved decision making in household and small business finances. Peer to peer learning and leadership roles within ISAL groups' fostered confidence and a sense of ownership over financial matters.

To identify the key challenges and opportunities for rural women in accessing financial services through ISALs.

Challenges like limited initial capital to start savings groups , low levels of formal education that hinder financial understanding and social and cultural barriers were part of the findings. There is also a challenge of weak legal protection for savings and assets. Opportunities for rural women in accessing financial services through ISALs are that strong community bonds and trust encourage participation. ISALs offer an alternative to inaccessible formal banking systems. Integration with NGOs or microfinance institutions offers scope for capacity building and increased capital injection.

To provide evidence based endorsements for enhancing the productivity of ISALs

Productivity could be enhanced through targeted training in financial management and entrepreneurship and linkages with formal financial institutions to enable scaling. It can also be enhanced through provision of seed capital or matching grants from NGOs or government and regular monitoring and evaluation to ensure sustainability and transparency.

5.3 Conclusions

The study's findings lead to several conclusions regarding the impact of Internal Savings and Lending (ISALs) on rural women's financial inclusion and economic empowerment in Shamva ward 3. Firstly, the study concludes that ISALs are an effective mechanism for promoting financial inclusion among rural women. The findings show that ISALs enable rural women to access financial services, improve their financial literacy, and increase their economic empowerment. This conclusion is significant because it highlights the potential of ISALs to address the financial exclusion faced by rural women. Secondly, the study concludes that ISALs have a positive impact on rural women's economic empowerment. The findings show that ISALs enable rural women to improve their livelihoods, increase their income, and make informed financial decisions. This conclusion is significant because it highlights the potential of ISALs to promote economic empowerment among rural women, which is critical for reducing poverty and promoting sustainable development.

Thirdly, the study concludes that rural women face several challenges in accessing financial services through ISALs, including lack of awareness, limited access, and difficulty in meeting the eligibility criteria. This conclusion is significant because it highlights the need for policymakers and practitioners to address these challenges in order to promote financial inclusion and economic empowerment among rural women. The conclusions of this study have several implications for social work. Firstly, the study's findings highlight the need for social workers to promote financial inclusion and economic empowerment among rural women. Social workers can play a critical role in promoting awareness about ISALs and their benefits, and in supporting rural women to access financial services through ISALs.

The study's findings highlight the need for social workers to address the challenges faced by rural women in accessing financial services through ISALs. Social workers can work with policymakers and practitioners to address these challenges, and to promote financial inclusion and economic empowerment among rural women. Also the study's findings highlight the need for social workers to promote economic empowerment among rural women. Social workers can play a critical role in promoting economic empowerment by supporting rural women to access financial services, improve their financial literacy, and increase their economic empowerment.

5.4 Implications to Social work practice

ISALs are a grassroots tool for empowering rural women. Social workers can incorporate ISALs into community development strategies to promote gender equality and economic participation. Social workers have a role in delivering or facilitating financial literacy training and mentorship programs tailored to women in rural communities. ISALs can be a protective measure against poverty. Social workers can integrate ISALs into social protection programs to promote sustainable livelihoods and reduce dependency on aid. Through community based approaches social workers can strengthen ISAL groups by fostering group cohesion, addressing intra group conflicts and promoting inclusion. Social workers can help design participatory monitoring frameworks that assess the impact of ISALs on women's wellbeing, household dynamics and community resilience.

5.5 Recommendations

Based on the findings of this study, the following recommendations are made to three key stakeholders:

Recommendations to Policymakers:

- Develop and implement policies that promote the expansion of ISALs to reach more rural women.
- Provide funding and resources to support the development and implementation of ISALs in rural areas.
- Establish regulatory frameworks that support the operation of ISALs and protect the interests of rural women.
- Promote awareness about ISALs and their benefits among rural women through public education campaigns.

Recommendations to Practitioners:

- Develop and implement programs that provide training and capacity-building for rural women to improve their financial literacy and management skills.
- Establish partnerships with local organizations and community groups to promote ISALs and provide support to rural women.
- Develop and implement strategies to address the challenges faced by rural women in accessing financial services through ISALs.
- Monitor and evaluate the impact of ISALs on rural women's financial inclusion and economic empowerment.

Recommendations to Rural Women and their Organizations:

- Take advantage of ISALs to access financial services and improve their financial literacy and management skills.
- Establish and participate in self-help groups and cooperatives to promote financial inclusion and economic empowerment.
- Advocate for policies and programs that support the development and implementation of ISALs in rural areas.
- Develop and implement strategies to address the challenges faced by rural women in accessing financial services through ISALs.

5.6 Areas for Further Studies

This study has provided valuable insights into the impact of Internal Savings and Lending (ISALs) on rural women's financial inclusion and economic empowerment in Shamva ward 3. However, further studies are needed to explore the long-term sustainability of ISALs, their impact on rural women's livelihoods and well-being, and the scalability of ISALs to other rural areas. Additionally, studies that examine the impact of ISALs on rural women's empowerment and decision-making processes, as well as their impact on rural women's access to healthcare and education, would provide a more comprehensive understanding of the role of ISALs in promoting rural women's economic empowerment and well-being.

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LIST OF APPENDICES

APPENDIX 1: INFORMED CONSCENT FORM

Consent for participation in the research study: The role of Isals on the financial inclusion of rural women

You will be asked to participate in interviews and focus group discussions with other women. If any questions make you feel uncomfortable or upset recalling bad experiences with illness or other issues you are allowed to skip them. It should be noted that information from this study will benefit other women also. Your identity will be protected as well as your privacy, as the study will utilize pseudo names (fake names to protect identity). Your participation in this study

is completely voluntary, meaning you can refuse to answer questions and withdraw from the study. The results and findings of this study will be used for academic purposes only.

If you read and understood the above and had all your questions answered to your satisfaction, by signing below you consent voluntarily to participate in this study

Participant's Name:Date:

Researcher's Name: Date:

APPENDICE 2: Interview Guide for ISAL Leaders and Facilitators

Introduction

Thank you for agreeing to participate in this study. My name is Bridget Ruvimbo Chirungurira, and I am a researcher conducting a study on the impact of Informal Savings and Lending Groups (ISALs) on financial inclusion and economic empowerment among rural women in Shamva ward 3, Zimbabwe. This interview will take approximately 60 minutes, and your responses will be kept CONFIDENTIAL

Section 1: Background Information

1. Can you tell me a little bit about your background and experience working with ISALs?
2. How long have you been involved with ISALs, and what is your current role?

Section 2: ISAL Operations and Management

1. Can you describe the typical operations and management structure of an ISAL?
2. How do ISALs ensure that members are able to save and access credit?
3. What kinds of training or support do ISAL leaders and facilitators receive?

Section 3: Impact on Financial Inclusion and Economic Empowerment

1. In your opinion, how have ISALs impacted the financial inclusion and economic empowerment of rural women in Shamva ward 3?
2. Can you share any success stories or examples of how ISALs have positively impacted the lives of rural women?
3. What challenges do ISALs face in promoting financial inclusion and economic empowerment among rural women?

Section 4: Challenges and Opportunities

1. What are some of the key challenges that ISALs face in terms of sustainability and scalability?
2. How do you think ISALs could be improved or expanded to better serve the needs of rural women?
3. Are there any opportunities or partnerships that you think could be leveraged to support the growth and development of ISALs?

Thank you for your time and expertise. Your contributions to this study are greatly appreciated.

APPENDICE 3: Interview Guide for Policymakers, Researchers, and Practitioners

1. Can you tell me a little bit about your background and experience working on financial inclusion initiatives?
2. What is your current role, and how does it relate to financial inclusion and economic empowerment among rural women?
3. What is your perspective on the current policy and regulatory framework supporting financial inclusion initiatives in Zimbabwe?
4. How do you think the policy and regulatory framework could be improved to better support the growth and development of ISALs?
5. In your opinion, how have ISALs impacted the financial inclusion and economic empowerment of rural women in Shamva ward 3?
6. What kinds of evidence or data do you think are needed to better understand the impact of ISALs on financial inclusion and economic empowerment?

7. What are some of the key challenges that ISALs face in terms of sustainability and scalability, and how could they be addressed?
8. How do you think ISALs could be improved or expanded to better serve the needs of rural women?

Thank you for your time and expertise. Your contributions to this study are greatly appreciated.

APPENDIX 4: Focus Group Discussion Guide

1. Can each of you briefly introduce yourselves and how long you've been part of an ISAL group?
2. What motivated you to join an ISAL group?

Objective 1: To examine the role of ISALs in improving rural women's financial literacy

- 1 has being part of an ISAL group changed the way you manage money?
- 2 What have you learned about saving, budgeting, or record-keeping through the ISAL?
- 3 Before joining ISALs, how did you handle financial issues? What's different now?
- 4 Do you feel more confident making financial decisions after joining the ISAL group?
Why or why not?

Objective 2: To identify the key challenges and opportunities faced by rural women in accessing financial services through ISALs

1. What challenges have you faced while participating in ISALs (e.g. accessing capital, group conflicts, and defaulted loans)?
2. 8. Are there any barriers that stop some women from joining or benefiting from ISALs?

3. 9. What opportunities or benefits have ISALs provided for you and your families?
4. 10. How do ISALs compare to other financial options like banks or mobile money?

Objective 3: To provide evidence-based endorsements for enhancing the productivity of ISALs

1. In your view, what could be done to make ISALs more effective?
2. What kind of support do you think ISAL groups need from NGOs, government, or social workers?
3. Are there any trainings or resources you wish you had access to as a member of an ISAL group?
4. How can ISALs help you or other women start or grow small businesses?
5. What advice would you give to other women thinking about joining an ISAL?
6. Is there anything else you would like to share about your experience with ISALs?

APPENDIX 5: Interview Guide: Women Participants

Section A: Background Information

1. Can you briefly introduce yourself (age, marital status, occupation)?
2. How long have you been a member of an ISAL group?
3. What motivated you to join the ISAL group?

Section B: Objective 1 – Improving Financial Literacy

4. What financial knowledge or skills have you gained since joining the ISAL group?
5. Before joining ISALs, how did you manage your finances?
6. Can you now create a budget, track expenses, or plan for future needs? How?
7. Do you feel more confident making financial decisions than before? Why or why not?

Section C: Objective 2 – Challenges and Opportunities

8. What benefits have you gained from being part of an ISAL group?
9. What challenges have you faced within the ISAL (e.g., group conflicts, loan repayment)?

10. Are there any difficulties in accessing loans or managing savings?
11. How do ISALs compare to other financial services like banks or mobile money platforms?
12. Do social or cultural factors affect your ability to participate fully in ISALs?

Section D: Objective 3 – Enhancing Productivity

13. How have ISALs helped you start or grow any business or income-generating activities?
14. What could be improved in your ISAL group to make it more effective or productive?
15. What kind of training or support do you think would help you and other women do better in ISALs?
16. In your opinion, what role can social workers or NGOs play in supporting ISAL groups?
17. How has your participation in ISALs affected your life or household overall?
18. Is there anything else you would like to share about your ISAL experience?

APPENDIX 6: Approval form from organization

APPENDIX 7: Letter from University

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APPENDIX 8: Plagiarism Report

