A Comparative Study of Customers Satisfaction of Microfinance in Sindh, Pakistan.

Ghulam Yaseen Veesar[1], Mustaghis-ur-Rahman[2] and Masood Hassan[3]

Abstract

Micro-financing is an effective tool for poverty alleviation and to enhance the socio-economic status of economically disadvantaged people. Microfinance has been rapidly growing sector in Pakistan for last few decades and presently 36 registered micro-finance institutions are providing small loans to facilities throughout Pakistan to millions of people to break the cycle of poverty. The escalation in financial services has attracted not-for profit organizations as well as for-profit organizations to invest in this field. This study investigates the client satisfaction, with reference to, gender, education, age, family size and monthly household income of the borrowers of Micro Finance Institutions (MFIs) in district Tando Allahyar of Sindh where all three MFIs (belonging to public, private and not-for profit sector) are operating. Sample size of this research is 272 clients from whom data has been collected by using random sampling technique on the instrument Likert scale ranged 1 to 5. The data collected has been processed with factorial analysis, customer satisfaction index and ANOVA. Result of this study shows that the male clients are more satisfied than female, family size and education levels of the borrowers has different client satisfaction while the variation in their age and monthly income have no effect on their satisfaction. In the light of the findings, it is recommended for MFIs to initiate client centric policies, especially, female clients should be the target of MFIs in the district in particular and in whole of Pakistan in general.

Keywords: Microfinance, Client satisfaction, comparison of microfinance institutes

1. Introduction

Lending small loans through microfinance institutions to the economically disadvantaged group of people is one of the steps towards poverty reduction. Studies have shown that small loans disbursements for small/micro enterprises has positive effect on poverty reduction (Abbas, 2005). Like other developing countries, in Pakistan also, economists and policy makers find micro finance a potential source of poverty alleviation (Sani, Khan, Ahmed, & Aziz, 2017). As micro financing started mostly by the NGOs in South Asia toeing the line of Grameen Bank of Bangladesh, now getting attraction in micro financing business, some commercial banks have started coming in the field by having separate lending windows. Traditionally, NGOs started disbursing small and micro loans to the women for meeting both ends for operating small micro enterprises and further getting their family well off and leading to the women empowerment. Further, Raza (2017) found that besides, women empowerment, microfinance played important role in social development and decreasing the crime rate by generating employment. It has been witnessed that credits from institutions providing microfinance has not significantly uplift the expenditures on food, monthly income, expenses on health and education also had positive effects on households' assets (Mahmood, Abbas, & Fatima, 2017). In past one decade, this sector has got significant growth in Pakistan with a total of 36 MFIs having 11 banks offering small loans, 19 micro financing institutions registered with regulators other than State Bank of Pakistan and six rural support microfinance organizations are operating in Pakistan (Micro Finance Network Pakistan, 2017).

In the current era of competition, organizations spend tons of money to investigate about the different levels of consumer satisfaction and encourages new researches to find the determinants of customer satisfaction for their businesses. Client's satisfaction is an important element for organizations' development and expansion because it determines the stages of success. This approach support organizations to increase profit rate, in market competition and add in sales of services or products. It is a requirement of modern business to gauge the customer satisfaction in microfinance sector. Few studies on microfinance in Pakistan has been spotted in the local literature, however, some studies in past have covered the supply side of micro finance. In other words, being curious mostly about, why for-profit financial institutions decide to enter the microfinance market or how they maintain their commercial viability with microfinance businesses. Many scholars have studied commercial MFis' motivation to begin micro finance businesses or the conditions (e.g., helpful governance or government regulation) that facilitate the profit-

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making activities of commercial MFIs. However, as one of the main issues in the commercialization of microfinance is balancing the profit-seeking nature of commercial financial institutions with their mission of providing loans to people for poverty alleviation. A pertinent question in the above backdrop is “how commercial aspects of MFIs can fulfil the social mission of such organizations and how MFIs clients will be satisfied?”

This study is focused to measure client perception and satisfaction of the microfinance services.

2. Literature Review

The stratification of customer is directly linked with the product or services of the organization, relationships of employees and customers, and business outcomes of organization (Harter, Hayes, & Schmidt, 2002). Several researches have been carried out over the last few decades focusing the different aspects of microfinance sectors. It is an accepted reality that customer friendly business has high value and attract clients in the field of microfinance. However, it is difficult to see how these MFIs operate and sustain business if these are not responsive to their customers. (Cohen, 2002). Customer satisfaction is process of evaluating, it simply defines as “it is judgement that a product or services itself or feature of product or services provided (or providing) a level of pleasure in response of consumption related fulfilment, includes levels of over or under fulfillments” (Oliver 1997, 13) cited by (Swaid 2007; Hom, 2002). Customer appreciation is discussed as positive, neutral or negative feelings against the consumed service or product (Bhattacherjee, 2001, 27) cited by (Swaid 2007). It can be reflexive response of attitude that can be quickly change according to the circumstances. So, it can be said that customers approval to a product is not a fixed attitude rather it can change when consumer feel better deal and meets his/her expectations more suiting to his/her requirements. In this context, the companies must focus on level of satisfaction of consumers, continue studying and determining levels of satisfaction, to adjust the services and products according to the needs. At this stage, satisfaction of micro finance account holders is an important concept to be understood for the upcoming strategies of the institutions. In fact, it has center point to secure market position and to touch the set goals and objectives of the organizations. (Koraus, 2002).

In the current era, microfinance entered in a phase of advancement marked by stiff competition. Having such prevailing micro business environment, MFIs must improve customer services and needs to recognize the reality that the market of micro financing is getting saturated. A strong argument put customer satisfaction at the center point of all development strategies which support MFIs to survive in the competitive environment. It is need of the business to retain their clients, to satisfy their customers and to compete in the market for long tern benefits. (Khan & Akhter, 2017). Studies revealed that tools to measure client satisfaction and services quality for the microfinance business are very rare in the sector (Kanyurhi, 2017). Organizations used different strategies for the competitive advantage over competitors. The research findings reveal that satisfaction, retention and profitability of accounts holders of MFI are the most attributed contributions to the use of competitive strategies in an organization (Kisuna & DEd, 2017).

Microfinance is significant sector and has its own clientele having diversified social background. These clients are different from regular banking clients in terms of collateral giving and their borrowing capacity. With the increase of competition among the MFIs increased and it was accompanied with the similar increase in the customer bargaining power. The availability of more options in the microfinance sector provided more freedom to the customers to continue or to leave any of MFIs if it failed to meet their level of satisfaction. The case will be stronger in cooperative MFIs that the clients have more bargaining power because they have the membership of cooperative entity and clients are the owners having share in MFIs portfolios. Besides, members’ saving schemes at MFIs are powerful source of the funds available at lower cost in comparison to other categories of funds. Flip side of the card is, if expectations of customer grow, the gaps will turn negative reflecting if the performance lags behind the expectations (Lone & Rehman, 2017). The quality of services and client satisfaction is strongly related with each other and there is significant positive relationship between these two indicators. (Bamfo, Dogbe, & Osei-Wusu, 2017). In multidimensional construct of customer satisfaction defines five factors: reliability, price, flexibility, accessibility and branding of the institutions. These factors of customer satisfaction reveal that a scale measurement should be both to customers’ context and to sector specific. The attached value to the appearance factor stamped that microfinance sector focused to the “mission drift” that means target to the marginalized communities. The instantaneous existence of appearance and social proportions in the similar scale is an evidence that financial and social goals exists in the development for the MFIs providing microfinance services (Kanyurhi, 2017).

In the microfinance sector, client satisfaction is highly related to the collection of installments. The loan recovery process from the client has an impact on the client satisfaction. All the indicators of recovery process and dealing of recovery team with the customers are meaningful variables to gauge the satisfaction of client in whole circle of loan from borrowing to recovery (Chowdhury & Che Mohd Salleh, 2017). Volume of recovery of instalments against the issued loans indicate the satisfaction level of client. It is evident from the studies, the method of collection if considered as harassment, threatening and increase psychological pressure for the entrepreneurs, customers tends to dissatisfied and effects negatively on the borrowers' satisfaction (Bauer, Chytilova, & Morduch, 2008).

The client profile such as: education, family size, economic status and selection criteria of lending organization play important role in lending small and microfinances (Asher & Haider, 2015). The decision for taking loans from the microfinance institutes are linked with the client profile, so it is also important to measure the satisfaction status of microfinance clients against the client profile and analyze the effects of diversified indicators on client satisfaction status. The main question is whether socio-economic development effects the design that customer have for service quality? (Kanyurhi, 2017). The study will be a contribution to the marketing theories of microfinance and it further will help gauging the customer satisfaction and also compare the level of satisfaction in three different main MFIs of diverse organizational setup.

Hypothesis formulation

In the above backdrop, six hypotheses are being formulated to test customers' satisfaction level with different banks, gender, age, educational level, family size and family income wise.

Satisfaction with different banks

MFIs' should have an effective account handling and loan disbursal process for increasing the satisfaction clients' satisfaction. Various studies have found interest rate, service quality and MFI's brand are of vital importance of the account holders' satisfaction (Murray & Lynch 2003; Coleman 2006; Urquizo 2006; IFAD 2007and Kanyurhi, 2013). Prior to these findings, easy requirements to comply with and turnaround time were ranked by the account holders as important factors of microfinance service (Seybold, 2001) . Hence, on the basis of the above scholars' finding, hypothesis one is developed to check the difference of the satisfaction levels of the banking services in our research area.

H1= There is difference in satisfaction level of the customers using different banks.

Satisfaction with respect to gender

Study of comparison in context of gender satisfaction for the customers of MFIs is less discussed topic in the scientific researches. The satisfaction level of general banking consumers regrading to their gender discussed (Karapete, 2011; De Matos, Henrique, & De Rosa, 2013). They found female customers more to loyal with the banking institutions when compared with the male customers, it can be linked with the fact that male can take more risks as compare to the female customers and it is also expected in the behavior of male in social role theory. It was found consumer satisfaction as mediator in interaction quality, service environment, empathy and reliability on loyalty (Karapete 2011). The result further revealed that impact of reliability and empathy are greater on female clients as compare to the male customers of the banking industries. The female found more inclined toward the social environment where services being provided in the banks. The female client is the backbone of microfinance industry; these arguments support the formulation of 2nd hypothesis of the study defined as below;

H2= There is difference in satisfaction level of the customers respect to gender.

Satisfaction with respect to consumers' age

Very few researches have been spotted in the literature depicting the relationship between the MFI consumers' age and satisfaction. However, in South Asian context, Vikkraman, Ravi and Kumaravel (2012) studied the customer satisfaction of the MFI services in India and did not find relationship between the age and customer satisfaction of MFI services. Hence, 3rd hypothesis is based on the MFI consumers' age and satisfaction level as below.

H3= There is difference in satisfaction level of the customers' respect to age.

Satisfaction with respect to consumers' education level

Holvoet (2004) finds educated consumers of small loans have increased understanding of the project documentations, book keepings, legalities and microfinance impacts on the society. Further, according to Saad & Duasa (2011) there is a significant relationship between education and income levels among the users of microfinance loans. Hence, in order to investigate the satisfaction level of account holders and education level is hypothesized below as:

H4 = There is difference in satisfaction level of the customers' respect to education level.

Satisfaction with respect to consumers' family size

With reference to the family size customer satisfaction for MFI loans have not been spotted in the literature which made this immensely important to check in Pakistani context through the hypothesis formulated below.

H5= There is a difference in satisfaction level of the consumers' respect to family size. Satisfaction with respect to consumers' household income

There is a criticism concentrating around the factors that house hold earning of family members of the customers of MFIs did not increase. In this reference Assaduzzaman (1997), Ullah and Routray (2007), Hulme and Mosley (1999), Murdoch (1999) are of the views that MFI loans' impact on monthly incomes of the family members are not significant. Therefore, one of the hypothesis for testing satisfaction level has been formulated based on the house hold income of the MFIs' customers as follows.

H6= There is difference in satisfaction level of the customers' respect to monthly household income.

3. Research Methodology

In the current study, the survey was conducted through closed ended questionnaire from Tando Allahyar district of Sindh, Pakistan. Questionnaire was adopted from the PhD dissertation "Commercial Microfinance in Korea: Outreach, Customer Choice and Satisfaction, and Impact" by Hyunjoon Joo presented at Faculty of The USC Graduate School University of Southern California, with minor modifications according to local need. The responses were measured using likert scale 1 for Poor, 2- Not Bad, 3- Good and 4 for Excellent. The study was focused on the micro finance institutes, so the representation of all microfinance institute i.e., Public Sector, Private Sector and NGOs was carefully included. The researcher conducted the training of data collection team of MFIs through personal visits. The understanding of questionnaire and language of questions were discussed and all the related queries were answered on spot. Raosoft calculator was used for calculation of requisite sample size for the study, sample of 300 respondents were required for conducting the study. Sample of 100 customers were selected for each three microfinance institutions; Public Sector (Sindh Micro Finance Bank), Private sector bank (The First Micro Finance Bank) and Non- Government organization (NGO) NRSP to provide equal chance of participation in the study. Total 385 customers were contacted for data collection, 272 customers agreed to participate in the survey and the data was collected from agreed respondents.

4. Results and discussion

The study was focused to measure the satisfaction level against 05 important dimensions of client choice and socio-economic demographic profile. The responses importantly gauged and compared against the choice of client for selection of MFIs and satisfaction level with respect of socio-demographic profile of the client like gender, age, education level, family size and house hold income. The design of study was to compare the means of variables, sample T test for analyzing data for two variables (gender) and one way Anova for comparing data for three or more variables (all other variables of data set) were used for generating results(Brown & Forsythe, 1974).

- **Comparison of satisfaction with respect to Bank selection:**

There is change in the mean of satisfaction against each bank. The ANOVA table explains that the variation in the satisfaction level of the customers is due the bank services (Mean square between groups = 4.885) and not due to their individual factors (Mean square within groups = 0.166). This also shows the high F value i.e., 29.417 which is significant. result shows those clients who borrowed loans from Micro Finance Institute (NGO) are the most satisfied (3.0864) among all the sources of microfinance. There is very nominal difference between the private bank and NGO, however the satisfaction level of government bank is significantly low as compare to these two sources.

Descriptive

Satsf 1

		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum	Between-Component Variance
						Lower Bound	Upper Bound			
Micro Finance Institute (Public Bank)		87	2.6529	.48075	.05154	2.5504	2.7553	1.20	3.60	
Micro Finance Institute (Private Bank)		95	3.0295	.29459	.03022	2.9695	3.0895	2.20	3.80	
Micro Finance Institute (NGO)		88	3.0864	.43290	.04615	2.9946	3.1781	2.40	4.00	
Total		270	2.9267	.44849	.02729	2.8729	2.9804	1.20	4.00	
Model	Fixed Effects			.40750	.02480	2.8778	2.9755			
	Random Effects				.13466	2.3473	3.5061			.05247

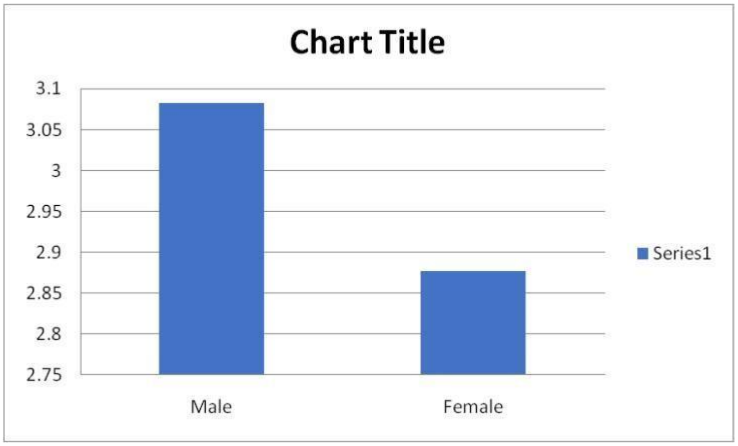
ANOVA

Satsf 2

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	9.770	2	4.885	29.417	.000
Within Groups	44.338	267	.166		
Total	54.108	269			

- **Comparison of satisfaction with respect to gender**

H2 also accepted as there is change between the satisfaction level of male and female clients of microfinance institutions. The male clients are significantly more satisfied as compare to the female clients. The data was analyzed through t test, where the mean satisfaction for male is 3.0818 and for female is 2.8765. However, the t test for equality of means has P value less than .05, which show the results are significant.



Group Statistics

	What is the gender of the head of your family?	N	Mean	Std. Deviation	Std. Error Mean
Satsf	Male	66	3.0818	.31957	.03934
	Female	204	2.8765	.47274	.03310

Client satisfaction with respect to Age

The age of client during the borrowing of loan is important element for MFIs. This demographic variable was tested during this study. The result finds no significant difference in stratification level of the account holders in respect of the age. There is very nominal difference in the means and the F value is 0.408 and P value is 0.748 which is more than 0.05. Hence this hypothesis was rejected.

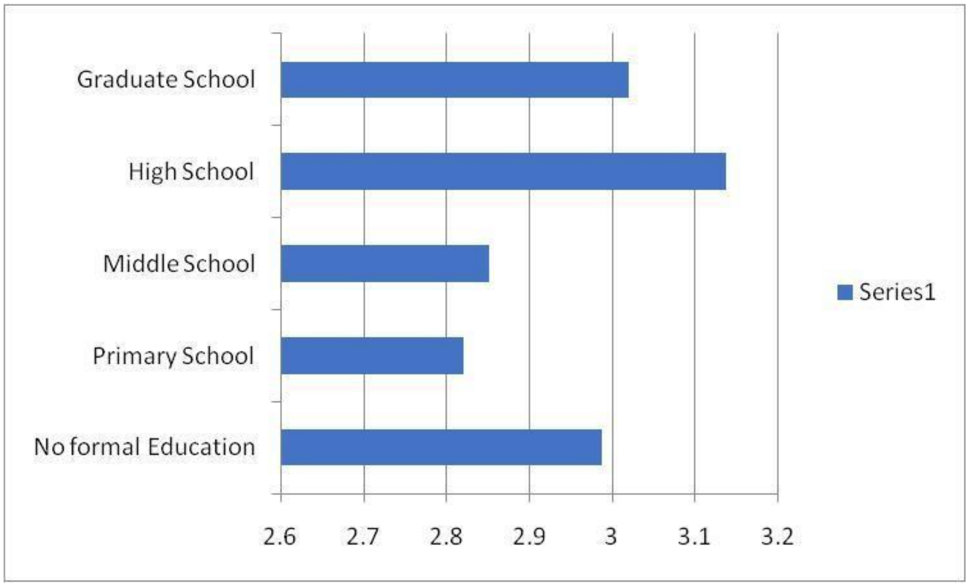
ANOVA

Satsf

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.248	3	.083	.408	.748
Within Groups	53.860	266	.202		
Total	54.108	269			

- **Client satisfaction with Respect to education**

Education is another important demographic variable for MFIs as well as clients. The results show significant difference between the satisfactions of clients and their education level. Clients who attended high school and having graduate level education are more satisfied as compare to lower cadre of education. The statistical results also validating the claims as F are 4.431 and P value is 0.02 which is significant, hence the hypothesis was accepted.



ANOVA

Satsf

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	3.392	4	.848	4.431	.002
Within Groups	50.716	265	.191		
Total	54.108	269			

- **Satisfaction of client with respect to Family size**

Family size is important demographic indicator and significantly considered by MFIs during lending the loans. The results presented that the client who has family size 2 to 4 members is more satisfied with the microfinance institutes. The clients who have bigger family size are comparatively less satisfied with the MFIs. This was also statistically supported as F value is 4.855 and P value is 0.000, which show significant results. Hence the hypothesis was accepted.

ANOVA

Satsf

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	5.396	6	.899	4.855	.000
Within Groups	48.712	263	.185		
Total	54.108	269			

- **Satisfaction of client with respect to monthly household income of client:**

Monthly house hold income of the client is important indicator for MFIs during the lending of loans to the clients. This will help MFIs to assess the repayment capacity of clients. The results presented that there is not significant impact on the satisfaction level of client with respect to their house hold income. The mean difference was very minimal between each group of monthly house hold income. It was also statistically rejected, the F value 1.187 and P value is 0.116 which is more than 0.05, hence this hypothesis was rejected.

ANOVA

Satsf

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	1.486	4	.371	1.871	.116
Within Groups	52.622	265	.199		
Total	54.108	269			

5. Conclusion

This research conducted the comparative analysis of the customer satisfaction of MFI clients and provided opportunity to move toward the customers to collect their insights with involvement and ownership of MFIs. The finding of the study in the sector with scientific evidences provided solid foundation for client satisfaction. The study found that clients are more satisfied with the non-government MFIs as compare to the private and public sector MFIs. Male clients are more satisfied with comparison of female clients and more educated clients have greater satisfaction as compare to the less educated clients. It was also found that client who has family size is 2 to 4 members are more satisfied as compare the client having bigger family size and single client. However, there are evidence that there is no significant difference in satisfaction of client with respect to their age and monthly household income. This research provided initial feedback regarding the customer satisfaction in the micro finance industry. Based on the findings of this research, it suggested that public sector MFIs focus on the client satisfaction, while female clients are the backbone of the microfinance industry, MFIs devise female centric policies to increase their satisfaction level. The current study used quantitative research method through close ended questionnaire, it is recommended to initiate qualitative study for collecting detailed insights regarding satisfaction from microfinance clients.

5.1 Limitation of the study

As per our knowledge, existing research regarding determinants of customer satisfaction for microfinance sector in Pakistan is not available. For this study, the tool for client stratification was adopted from research in microfinance at Korea, so there is chance that other important elements of customer satisfaction with respect to local context were missing. The staff of the micro finance institute was used for data collection, so there are chances of biases during recording the responses, especially related with the institute and the team members.

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Annexure:

Table 01:

Satisfaction with respect to Banks

Descriptives

Satsf 1

		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum	Between- Component Variance
						Lower Bound	Upper Bound			
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Micro Finance Institute (NGO)		88	3.0864	.43290	.04615	2.9946	3.1781	2.40	4.00	
Total		270	2.9267	.44849	.02729	2.8729	2.9804	1.20	4.00	
Model	Fixed Effects			.40750	.02480	2.8778	2.9755			
	Random Effects				.13466	2.3473	3.5061			.05247

ANOVA

Satsf 2

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	9.770	2	4.885	29.417	.000
Within Groups	44.338	267	.166		
Total	54.108	269			

Table 02:

Gender: Comparison between Gender satisfaction/ Gender Preference

Group Statistics

	What is the gender of the head of your family?	N	Mean	Std. Deviation	Std. Error Mean
Satsf	Male	66	3.0818	.31957	.03934
	Female	204	2.8765	.47274	.03310

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	T	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Satsf	Equal variances assumed	8.063	.005	3.292	268	.001	.20535	.06238	.08253	.32817
	Equal variances not assumed			3.994	163.394	.000	.20535	.05141	.10384	.30686

Table 03:

Preference with respect to Age

Descriptive

Satsf

		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum	Between-Component Variance
						Lower Bound	Upper Bound			
Less tahn 20		3	2.9333	.11547	.06667	2.6465	3.2202	2.80	3.00	
20-30		57	2.9825	.44446	.05887	2.8645	3.1004	2.00	4.00	
31-40		118	2.9203	.45677	.04205	2.8371	3.0036	2.00	4.00	
41 and above		92	2.9000	.44918	.04683	2.8070	2.9930	1.20	4.00	
Total		270	2.9267	.44849	.02729	2.8729	2.9804	1.20	4.00	
Model	Fixed Effects			.44998	.02738	2.8727	2.9806			
	Random Effects				.02738[a]	2.8395[a]	3.0138[a]			-.00206

a. Warning: Between-component variance is negative. It was replaced by 0.0 in computing this random effects measure.

ANOVA

Satsf

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.248	3	.083	.408	.748
Within Groups	53.860	266	.202		
Total	54.108	269			

Table 04:
Preference/Satisfaction with Respect to Education

Descriptives

Satsf

		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum	Between-Component Variance
						Lower Bound	Upper Bound			
No formal Education		59	2.9864	.39105	.05091	2.8845	3.0883	2.00	4.00	
Primary School		97	2.8206	.48087	.04883	2.7237	2.9175	2.00	4.00	
Middle School		47	2.8511	.50298	.07337	2.7034	2.9987	1.20	4.00	
High School		35	3.1371	.36549	.06178	3.0116	3.2627	2.40	4.00	
Graduate School		32	3.0188	.33451	.05913	2.8981	3.1394	2.20	3.80	
Total		270	2.9267	.44849	.02729	2.8729	2.9804	1.20	4.00	
Model	Fixed Effects			.43747	.02662	2.8742	2.9791			
	Random Effects				.06121	2.7567	3.0966			.01277

ANOVA

Satsf

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	3.392	4	.848	4.431	.002
Within Groups	50.716	265	.191		
Total	54.108	269			

Table 05:
Satisfaction/Preference with respect to Family size

Descriptives

Satsf

		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum	Between-Component Variance
						Lower Bound	Upper Bound			
1.00		5	2.8400	.26077	.11662	2.5162	3.1638	2.60	3.20	
2.00		28	3.0786	.45652	.08627	2.9016	3.2556	2.20	4.00	
3.00		29	3.0621	.40744	.07566	2.9071	3.2171	2.20	4.00	
4.00		54	3.0704	.42232	.05747	2.9551	3.1856	2.00	4.00	
5.00		50	2.9120	.43549	.06159	2.7882	3.0358	2.00	4.00	
6.00		53	2.6906	.44474	.06109	2.5680	2.8132	2.00	4.00	
7.00		51	2.8824	.42741	.05985	2.7621	3.0026	1.20	3.60	
Total		270	2.9267	.44849	.02729	2.8729	2.9804	1.20	4.00	
Model	Fixed Effects			.43037	.02619	2.8751	2.9782			
	Random Effects				.06295	2.7726	3.0807			.01914

ANOVA

Satsf

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	5.396	6	.899	4.855	.000
Within Groups	48.712	263	.185		
Total	54.108	269			

Table 06

Table with respect of monthly house hold income.

Descriptives

Satsf

		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum	Between-Component Variance
						Lower Bound	Upper Bound			
Less than 14,000		43	2.8233	.45609	.06955	2.6829	2.9636	1.20	4.00	
15000-25000		118	2.9034	.46168	.04250	2.8192	2.9876	2.00	4.00	
26000-35000		79	2.9519	.44053	.04956	2.8532	3.0506	2.00	4.00	
More than 35000		29	3.1034	.36886	.06850	2.9631	3.2438	2.20	4.00	
5.00		1	3.0000	.	.	.	.	3.00	3.00	
Total		270	2.9267	.44849	.02729	2.8729	2.9804	1.20	4.00	
Model	Fixed Effects			.44562	.02712	2.8733	2.9801			
	Random Effects				.04365	2.8055	3.0479			.00373

ANOVA

Satsf

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.486	4	.371	1.871	.116
Within Groups	52.622	265	.199		
Total	54.108	269			

Table 07:

Frequency distribution of clients against each MFI.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Micro Finance Institute (Public Bank)	89	32.7	32.7	32.7
	Micro Finance Institute (Private Bank)	95	34.9	34.9	67.6
	Micro Finance Institute (NGO)	88	32.4	32.4	100.0
	Total	272	100.0	100.0	