

CHAPTER ONE

BACKGROUND OF THE STUDY

The history of microfinancing can be traced back as long to the middle of the 1800s when the theorist by sander spooner was writing over the benefits from small credits to entrepreneurs and farmers as a way getting the people out of poverty. But it was at the end of world war II with Marshall plan the concept had a big impact. The today use of the expression micro financing has its roots in the 1970s when organizations, such as Grameen Bank of Bangladesh with the microfinance pioneer Mohammad Yunus, were starting and shaping the modern industry of micro financing (Wikipedia 2015).

In United states, micro finance institutions were developed in 1980s. They served low income and marginalized minority communities. By 2007, there were 500 micro finance organizations operating in the US with 200 lending capital (Wikipedia 2015).

In Africa the first credit union in Africa was established in Northern Ghana in 1955 by Canadian Catholic missionaries. However, susu, which is one of the micro finance schemes in Ghana, is thought to have originated from Nigeria and spread to Ghana in the early twentieth century (www.economicswebinstitute.org).

In Nigeria microfinance banking came into being in 2005 with the launching of the micro finance policy by the former CBN governor Professor Chukwuma Soludo. The policy was influenced by the globally acclaimed impact of micro finance in helping the economically active poor to exit the poverty threshold and thus leading to significant poverty reduction. Hence micro finance banking was introduced with the expectation that over time, it would be reducing poverty in the country (Ngutor Nyor, 2013).

In Anambra state, micro finance banking came into existence following the 2005 government policy which leads to the conversion of community banks to micro finance bank so many banks were given provisional approval while others were given final license (Chukwuma 2007).

In Uga micro finance bank came as a result of 2005 policy so Uga community bank was converted to Microfinance bank with provisional approval (Umunne, 2009).

1.2 STATEMENT OF THE PROBLEMS

Despite the importance of micro finance bank to the community, there has been complaint from both staff and customers regarding to

The location

The design

Space

1.3 AIM AND OBJECTIVES

The aim of this study is to evaluate the location design and space of Uga micro finance bank building.

EVALUATION OF UGA MICRO FINANCE BANK AWALASI, UGA BRANCH

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