



The Influence of Microsavings and Microinsurance on the Financial Stability of Women Entrepreneurs in Bangladesh

Sanjida Akther Eva
ID :2510973
DBA Term 3

My Research Journey

- Accounting Background
- Ambition to Become an Entrepreneur
- Interaction with Women Entrepreneurs
- Interest in Women Entrepreneurship
- Exploration of Microfinance
- Literature Review
- Identified Gap Beyond Microcredit
- Microsaving & Microinsurance
- Current DBA Research Topic



Research Background

Bangladesh has one of the world's most established microfinance sectors, where women represent the majority of clients and services are provided by major institutions such as **Grameen Bank, BRAC, ASA, and PKSF-supported organisations (PKSF, 2025)**.

Microfinance supports:

- Women's entrepreneurship
- Financial inclusion
- Household income generation
- Small-business development

However, women entrepreneurs still face irregular income, emergencies, market shocks, business interruptions and Overlapping borrowing

The Financial Stability Problem

Women Entrepreneurs may have access to microfinance but still remain financially vulnerable because of **irregular income** and **unexpected shocks**

The real gap is not only access to finance-it is the limited attention given to micro savings ,microinsurance and long term-financial stability.

Microfinance Research and practice remain largely credit-focused

Why This Matters (The "So What")

- Irregular income and unexpected financial shocks
- Repayment pressure, including overlapping borrowing
- Use of business or household assets during emergencies
- Dependence on additional borrowing
- Weak business continuity and financial security

Research Gap

- Existing microfinance studies mainly focus on microcredit, women's empowerment and business performance. (Kivalya & Caballero-Montes, 2024)
- Microsavings and microinsurance remain comparatively under-researched. (Riro et al., 2024)
- Limited attention has been given to financial stability as a long-term outcome for women entrepreneurs. (Riro et al., 2024)
- Few quantitative studies examine how financial resilience explains the relationship between microfinance services and financial stability.(Khan, M. S. 2026)
- Limited research jointly examines microsavings, microinsurance, financial resilience and financial stability among women entrepreneurs in Bangladesh .(Khan, M. S. 2026)

Aim and Objectives

Aim:

To examine how microsavings and microinsurance influence the financial stability of women entrepreneurs in Bangladesh through the role of financial resilience.

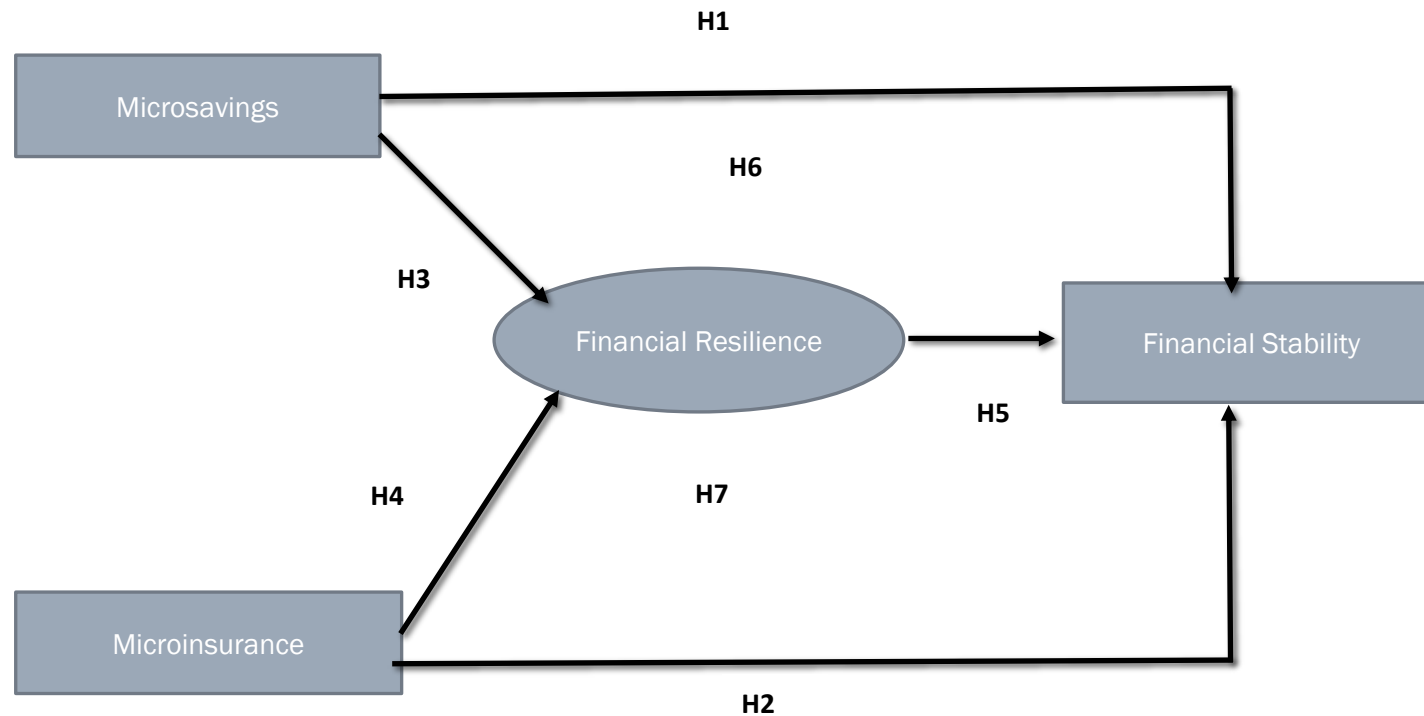
Objective:

- To examine the influence of microsavings on the financial stability of women entrepreneurs
- To examine the influence of microinsurance on the financial stability of women entrepreneurs
- To examine the influence of microsavings on the financial resilience of women entrepreneurs
- To examine the influence of microinsurance on the financial resilience of women entrepreneurs
- To examine the influence of financial resilience on the financial stability of women entrepreneurs
- To determine whether financial resilience mediates the relationship between microsavings and financial stability among women entrepreneurs
- To determine whether financial resilience mediates the relationship between microinsurance and financial stability among women entrepreneurs

Research Questions

- How do microfinance influence the financial stability of women entrepreneurs?
- How do microinsurance influence the financial stability of women entrepreneurs
- How do microsavings influence the financial resilience of women entrepreneurs ?
- How does microinsurance influence the financial resilience of women entrepreneurs?
- How does financial resilience influence the financial stability of women entrepreneurs?
- Does financial resilience explain how microsavings influence the financial stability of women entrepreneurs?
- Does financial resilience explain how microinsurance influences the financial stability of women entrepreneurs ?

Conceptual Framework



Hypothesis

H1: Microsavings has a positive influence on the financial stability of women entrepreneurs

H2: Microinsurance has a positive influence on the financial stability of women entrepreneurs

H3: Microsavings has a positive influence on the financial resilience of women entrepreneurs

H4: Microinsurance has a positive influence on the financial resilience of women entrepreneurs

H5: Financial resilience has a positive influence on the financial stability of women entrepreneurs

H6: Financial resilience positively mediates the relationship between microsavings and the financial stability.

H7: Financial resilience positively mediates the relationship between microinsurance and the financial stability

Thomas Kuhn paradigm shift

- A paradigm is an accepted way of understanding a subject.
- It includes shared theories, assumptions, values and research methods.
- Researchers normally work within the existing paradigm. This is called normal science.
- When important findings cannot be explained, anomalies appear.
- If anomalies create a crisis, a new way of thinking may replace the old one.

Why It Does Not Fit This Study:

- This study does not replace an existing microfinance theory.
- It does not introduce a completely new worldview or research tradition.
- It uses an existing theoretical lens: Financial Capability Theory and Resilience Theory
- It applies an established quantitative and post-positivist approach.
- It extends research beyond microcredit by examining microsavings, microinsurance, financial resilience and financial stability.

Research principles and philosophy

Ontology / What is real?

Microsavings, microinsurance, financial resilience, and financial stability are assumed to exist as objective social and economic phenomena affecting women entrepreneurs. However, these constructs cannot be observed directly and can only be approximated through measurable indicators obtained from respondents.

Epistemology / How do we know?

Knowledge will be developed by collecting numerical data from women entrepreneurs and statistically examining the relationships between the study variables.

Axiology / What matters?

The study seeks to minimise researcher bias through the use of standardised instruments, systematic data collection procedures, and transparent analytical techniques. At the same time, the researcher acknowledges ethical responsibilities and the possibility of limited researcher influence throughout the research process.

Methodology / How do we study?

This study will use –

- A quantitative method.
- Primary data from 300+ women entrepreneurs structured questionnaire.
- Analysed using PLS-SEM to test .

Theoretical Foundation

This study is guided by the –

Financial Capability Approach (Lučić et al., 2023)

Resilience Theory (Liu et al., 2025)

- The Financial Capability Approach explains how access to microsavings and microinsurance can enhance women entrepreneurs' financial opportunities by providing resources for saving, risk protection, and financial management (Lučić et al., 2023).
- Resilience Theory extends this explanation by conceptualising financial resilience as the capacity to prepare for, absorb, adapt to, and recover from financial shocks (Liu et al., 2025).
- Accordingly, the study proposes that microsavings and microinsurance strengthen financial resilience, which in turn supports the long-term financial stability of women entrepreneurs.

Contribution

Academic Contribution:

- Moves beyond microcredit by examining microsavings and microinsurance.
- Shows how microsaving & microinsurance influence financial resilience.
- Shows how financial resilience supports financial stability.
- Applies Financial Capability Approach and Resilience Theory in Bangladeshi context .
- Provides new evidence on the four study variables.

Practical Contribution

- Supports organizations for better microsavings and microinsurance products.
- Improves women's understanding of microfinance services.
- Encourages better saving, insurance and risk decisions.
- Strengthens financial resilience and business continuity.
- Supports effective women-focused financial programmes.

Limitation

- Access to women entrepreneurs may affect the sample size and representativeness.
- A cross-sectional survey captures data at one point in time, limiting causal conclusions.
- Focus on Bangladesh may limit the generalisability of the findings.

References

-
1. Khan, M. S. (2026). Impact of Microfinance on Poverty and Vulnerability: A Review of the Existing Evidence in Bangladesh. *Journal of Entrepreneurship and Business Resilience*, 9(1), 65-99.
 2. Kivalya, N. Y. I., & Caballero-Montes, T. (2024). Understanding the dimensions of women entrepreneurs' empowerment: a systematic review of the microfinance literature and avenues for research. *International Journal of Gender and Entrepreneurship*, 16(2), 197-226.
 3. Mahadi, N. F., Yusuf, M. B. O., Kassim, S., & Yusoff, S. S. B. M. (2024). Financial resilience among women small and medium enterprise in Malaysia during and after covid-19: The role of islamic social finance. *Journal of Islamic Monetary Economics and Finance*, 10(4), 631-656.
 4. Riro, J. K., Musau, S., & Njoka, C. (2024). The Effect of Microfinance Services, Financial Literacy and Financial Health of Women Members of Selected Microfinance Banks in Kenya. *Journal of Finance and Accounting*, 8(7), 44-63.
 5. Lučić, A., Barbić, D., & Uzelac, M. (2023). Theoretical underpinnings of consumers' financial capability research. *International Journal of Consumer Studies*, 47(1), 373-399.
 6. Liu, Z., Chen, J. K., & Xiao, J. J. (2025). Financial resilience: a scoping review, conceptual synthesis and theoretical framework. *International Journal of Bank Marketing*.
 7. Palli Karma-Sahayak Foundation. (2026). *Annual report 2025*. Palli Karma-Sahayak Foundation. https://pksf.org.bd/wp-content/uploads/2026/01/PKSF-Annual-Report__2025.pdf

Thank you

