

Demographic Factors Influence on Awareness of Islamic Financing among Micro, Small and Medium Enterprises Entrepreneurs in the North East Region of Nigeria

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Abstract : It has been established and universally agreed that vibrant Micro, Small and Medium Enterprises (MSMEs) play significant roles in economic growth and development. In Nigeria, MSMEs are not playing the expected roles. Notable among the plethora of reasons is lack of prompt and sufficient finance. Government and other stakeholders attempted in several ways at different times to provide the required finance to MSMEs but the results were not encouraging and consequently, many failed. In recent past, Islamic financing emerged world over as promising alternative source of financing. However, its awareness among MSMEs entrepreneurs in north east region of Nigeria stands to be questioned. This study explored the 'Demographic Factors Influence on Awareness of Islamic Financing among MSMEs entrepreneurs in the North East Region of Nigeria'. The primary data used in this study were collected through questionnaire. In analyzing the collected data, the study used frequency, percentages, Pearson correlation, ANOVA and test of homogeneity test (Levene's test) parameters generated from SPSS (version 15). The findings of the study revealed that entrepreneurs' age, state of origin, religion and educational level influence their MSMEs awareness of Islamic Financing in the north east region of Nigeria. The study recommended that Islamic Financing institutions, government and relevant agencies should do more to enhance the awareness of Islamic financing among MSMEs entrepreneurs in the north east region of Nigeria.

Keywords : awareness, demographic factors, entrepreneurs, Islamic financing

Conference Title : ICIBFI 2017 : International Conference on Islamic Banking, Finance and Investment

Conference Location : Zurich, Switzerland

Conference Dates : January 13-14, 2017