Title of Article: Microsavings Mobilization Innovations And Poverty Alleviation In Nigeria

Author(s):

Outlet: Third European Research Conference on Microfinance, The Norwegian Centre for Microfinance Research, University of Agder, Kristiansand, Norway, 10-12 June, 2013

Abstract: Innovation in microfinance is characterized by any changes in the banking technology, which resulted in improved viability and/or outreach of the Microfinance Institution. This paper examined the influence of innovative savings products in the Nigeria banking industry on welfare and business enterprise development of low income earners and self-employed individuals in Nigeria. The paper employed primary data sourced through a structured questionnaire and used Ordinary Least Square techniques to test its hypotheses. The result obtained shows that savings rate increased by 160% since the introduction of the innovative savings account. The study recommends more enlightenment program on innovative savings products.