AMAR (Andalas Management Review)
Vol. 10, No. 1 (2026) Halaman 1-13
The Management Institute, Faculty of Economics, Universitas Andalas
ISSN (Print) 2476-9282 | ISSN (Online) 2548-155X

Bridging the Gender Gap in Agribusiness Finance: Financial Inclusion Strategies and Their Effects on Women-Owned Enterprise Performance in Adamawa State, Nigeria

1st Freda Ijanada Fidelis Ph.D.
[a]*National Open University of Nigeria, Abuja, fareeunique@gmail.com*

Abstract

The study investigates the impact of financial inclusion on performance among women-owned agribusinesses in Adamawa State, Nigeria, using access, usage, and financial literacy as explanatory variables. Primary data was collected from 308 female NIWAB members of which 300 valid cases on multiple regression analysis applied. Access of finance ($\beta = 0.330$, $p < 0.001$) as well as use ($\beta = 0.204$, $p < 0.01$) of financial services was significantly increasing the performance of agribusiness but financial literacy ($\beta = 0.050$, $p > 0.05$) has negligible direct effect. It was observed through the findings the potential for available, relevant, flexible financial product in facilitating rural women's enterprise. The study extends Financial Intermediation Theory beyond its previous application only to male taxpayers in OECD countries by falsifying the hypothesis that finance awareness directly improves performance. Policy applications involve increasing access as well as utilization of financial services, in turn reconceptualizing financial literacy programs to align with agribusiness on-the-ground circumstances. The study extends Financial Intermediation Theory into the gendered agribusiness context and provides policy insights for integrating women into Nigeria's rural financial ecosystem

Keyword: Adamawa; State financial inclusion; women entrepreneurs; agribusiness performance; financial intermediation theory.

1. INTRODUCTION

Financial inclusion is widely recognized as a catalyst for entrepreneurship, poverty reduction, and sustainable development, particularly in developing economies. Basically, this points to entrepreneurship, Women-owned agribusinesses in rural Nigeria contribute a great deal to household food security and income, despite being differentially excluded from banking services (Ogbari et al., 2024). Despite of various global and national efforts to address the gender finance gap, women entrepreneurs have continually faced challenges in accessing credit, savings, and digital financial services.

Current studies highlight how financial inclusion has aided SMEs; Nwosu and Okeke, 2022; Mahmood et al., 2024. However, two debilitating gaps have been observed: First, very few studies have indeed narrowed their focus to women-owned agribusinesses and their responses to financial inclusion initiatives. Second, most empirical works in the domain have

their foundation in the RBV, with rather scant attention to other theoretical perspectives. This begets a narrow understanding of how institutional structures impinge on the financial inclusion of women.

To address these gaps, this study adopts Financial Intermediation theory (Diamond, 1984) to examine how access, usage and financial literacy three pillars of financial inclusion affect the performance of women-owned agribusiness in Adamawa State. The study contributes by: Extending the application of FIT on gendered financial participation, informing empirical findings in an under-researched Nigerian context, and generating insights into inclusive finance policies that can improve the entrepreneurial outcomes of rural women. Guided by the general research question: To what extent does financial inclusion relate to or affect the performance of women-owned agribusinesses in Adamawa State? Therefore, this study aims to (i) examine the relationship between access, usage, and financial literacy and agribusiness performance; (ii) identify which dimension exerts the strongest effect; and (iii) draw policy implications for inclusive rural finance in Adamawa State.

1.1 Women in Agribusiness and Financial Exclusion.

Globally, women form 43% of the agricultural labour force, although they remain disproportionately excluded from financial institutions (World Bank, 2022). In Nigeria, women contribute significantly to agribusiness activities from production, processing to distribution, yet suffer structural and institutional impediments in obtaining loans, savings, and insurance (Eze et al., 2020; Kazeem and Ademola, 2023). Recent Studies shows gendered financial inequalities that impede women entrepreneurial capacity, particularly in rural areas where financial institutions are rare and traditional norms limit asset ownership, which is vital for collateral (Adamu, 2021).

However, it is well documented that access to financial services enhances corporate performance, Lee et al. (2020) and Eton et al. (2021) noted, on the other hand, women-owned agribusinesses access informal lenders, leading to debt traps and restricted growth of businesses, Orobia et al. (2020). This emphasizes the importance of financial inclusion as a tool for boosting women's agribusiness performance and eliminating gender inequality.

1.2 Dimensions of Financial Inclusion

Financial inclusion is usually characterized across three dimensions: access, utilization, and financial literacy (World Bank, 2022; CBN, 2018). Access relates to availability of inexpensive financial services, closeness to providers, and the elimination of structural impediments such as collateral requirements. Studies suggest that greater access to credit and savings facilities is positively connected with women's business survival and expansion

(Castro and Hamiy, 2022; Obekpa and Tasie, 2022). Verify that all sources are valid Castro & Hamiy, 2022; Masialeti, 2021 or replaced with journal equivalents.

Hence, usage, on the other hand, reflects depth and frequency of adoption of financial services. Women generally use less service due to high transaction costs, lack of confidence in formal institutions, and socio-cultural constraints (Adamu, 2021; CGAP, 2022). Overall, low intensity of usage implies insufficient liquidity buffers, leading to reduced shock resilience.

Financial literacy involves the knowledge and capacities to handle resources. Empirical research reveals mixed impacts. While some research link literacy to enhanced decision-making and profitability (Elouaourti and Ibourk, 2024), others contend that literacy alone is insufficient without enabling institutional support (Ree, 2023). Integrate critical analysis (e.g., "While Elouaourti and Ibourk (2024) found that financial literacy mediates performance, this study argues otherwise based on evidence from rural Nigeria.") This study consequently addresses these three variables to obtain a holistic picture of financial inclusion and its influence on agribusiness success.

1.3 Financial Inclusion and Business Performance

Research in industrialized economies regularly reveals beneficial relationship between financial inclusion and small business performance (Madein, 2020; Mahmood et al., 2024). However, evidence from developing economies, especially Sub-Saharan Africa, remains scanty. The performance of women-owned firms is mostly found to be inferior because of financing constraints, lack of collateral, and discriminatory lending practices (Safiyanu and Yusuf, 2022).

Mostly in Nigeria, it is perceived in terms of the volume of sales, profitability, and growth by Aritonang, 2023. Access to credit and savings are enabling expansion and increased outputs, although insufficient finances have constrained any growth and eventual exit from business as indicated by Orobia et al., 2020. Nonetheless, most existing studies have focused on either male-owned SMEs or metropolitan locations, leaving rural women agripreneurs as an underexplored category.

Conceptual Framework

The study examines the effect of financial inclusion (access, usage, financial literacy) on the financial performance of women-owned agribusinesses in Adamawa State.

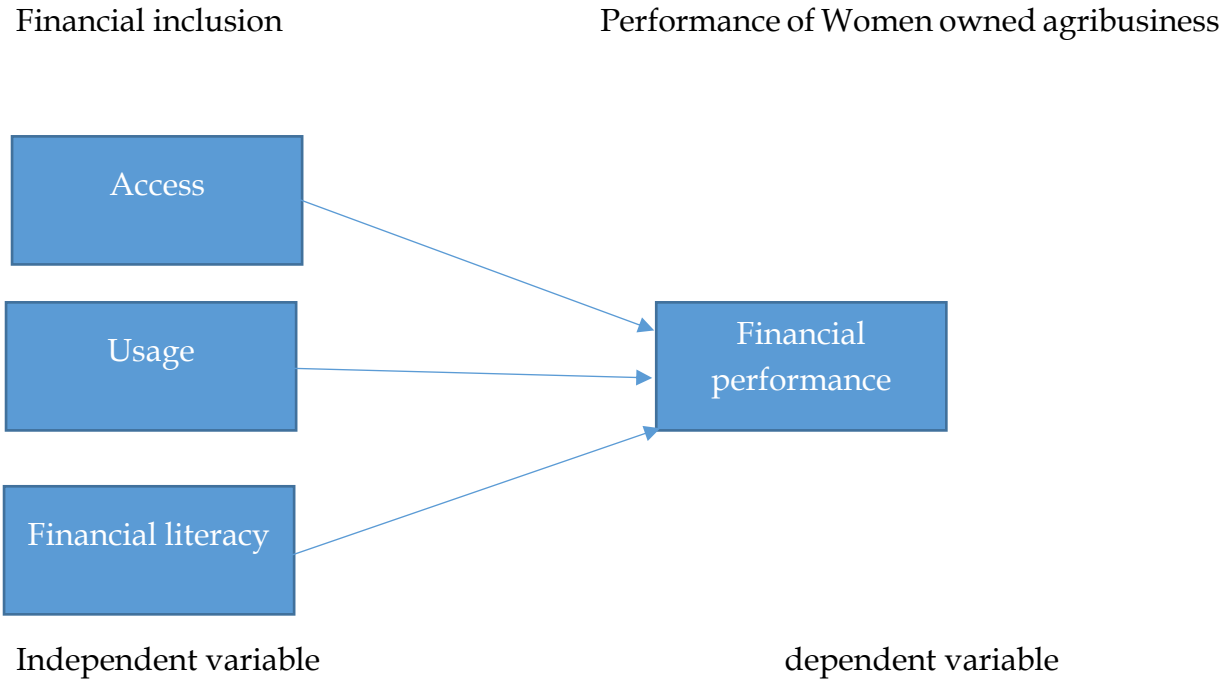


Figure 1.1 Conceptual framework showing the effect of financial inclusion on the performance of Woman owned agribusiness.

Source: Researcher (2025).

Figure 1.1 is explained as follows:

1.4 Theoretical Lens: From RBV to Financial Intermediation Theory

Much of the existing literature utilizes the Resource-Based View (RBV) to describe how financial resources influence business performance (Barney, 1991). RBV stresses firm-level resources and competencies as driver of competitive advantage. While essential, this perspective tends to miss institutional mechanisms, structural constraints, and systemic gender biases that impact access to financial services.

To address these constraints, the present study employs Financial Intermediation Theory (FIT), which describes how financial institutions channel resources between savers and borrowers to promote efficiency and reduce transaction costs (Diamond, 1984). FIT provides a more context appropriate paradigm for evaluating women financial exclusion, as

it situates company performance within broader institutional and market systems rather than merely internal firm resources.

Theoretical Framework: In view of the fact that this study focuses on women-owned SMEs in Adamawa State and its relationships with financial inclusion in terms of business performance, Financial Intermediation Theory remains most apt since it hints at finance as a driver of growth and performance. "FIT explains institutional mechanisms of credit flow while Feminist Empowerment Theory accounts for agency and contextual constraints in women's financial behaviour."

1.5 Research Gap

These point to two clear gaps from the review: one, there is a general lack of empirical data on the link between financial inclusion and the performance of women-owned agribusinesses in rural Nigeria, despite their critical role in food security and economic development; two, reliance on existing studies has been heavily overdependent on RBV, constraining theoretical innovation. This study adopts FIT to offer fresh insights into how access to, usage of, and management of financial services interact in influencing the financial performances of rural women agripreneurs in Adamawa State.

2. METHOD

The present study employed quantitative approaches to examine the consequences of financial inclusions on the performance of women-owned agribusinesses in Adamawa State, Nigeria. The quantitative strand is based on a structured survey depth. This design based on Feminist Empowerment Theory and Financial Intermediation Theory stresses autonomy for women in overcoming systemic barriers and describes how financial systems provide a conduit of resources from savers to borrowers. The targeted population for this study therefore consisted of 308 women agripreneurs who were actively engaged in the production, processing, distribution, and marketing activities within Adamawa State's LGAs where the studies had been conducted.

A multi-stage stratified sample technique was used, with Stage 1 selecting LGAs based on their agribusiness intensity. Stage 2 involves categorizing responders (producers, processors, distributors, and marketers). Stage 3 involves random sampling within each stratum to assure proportional representation. A total of [insert number, e.g., 400] respondents were chosen, in accordance with the Krejcie and Morgan (1970) sample size determination table, to guarantee adequate representation and statistical reliability. Primary data were obtained using a structured questionnaire developed based on the Women's Empowerment in Agriculture Index (A-WEAI) and adapted to represent the study's three

elements of financial inclusion. Access to financial services, their use, and financial literacy. The instrument contained both closed and open-ended questions. To ensure validity, the questionnaire was evaluated by subject matter experts and pre-tested with a pilot group of female agripreneurs in a non-sampled LGA. Cronbach's Alpha was used to determine reliability, and all scales scored higher than the 0.70 threshold.

3. RESULTS AND DISCUSSION

The study examined the effect of financial inclusion on the performance of women-owned small agribusinesses in Adamawa State, using data from 300 valid responses (97% return rate).

Table 3.1 Respond Rate

	Number	Percentage (%)
Returned Questionnaire	300	97
Unretrieved Questionnaire	8	3
Total	308	100

Source: Researcher's Computation (2025)

3.1 Respondents Profile

The majority of the participants were women entrepreneurs aged between 30–49 years (71%), reflecting dominance in youth and middle-aged entrepreneurs. Educationally, 38.3% had primary certificates, 29% secondary, and 23.3% ND/NCE, while only 4.7% each held B.Sc./HND or postgraduate qualifications. This then reflects that agribusiness ownership cuts across all educational levels. The majority of enterprises, 81.3%, had been in business between 1–10 years, implying sufficient experience for meaningful responses. The dominant activities were retailing 43% and wholesaling 38.3%, while only 18.7% were into manufacturing. Ownership percentage: 51.7% operate as sole proprietorships, 39% as partnerships, and 9.3% as registered companies.

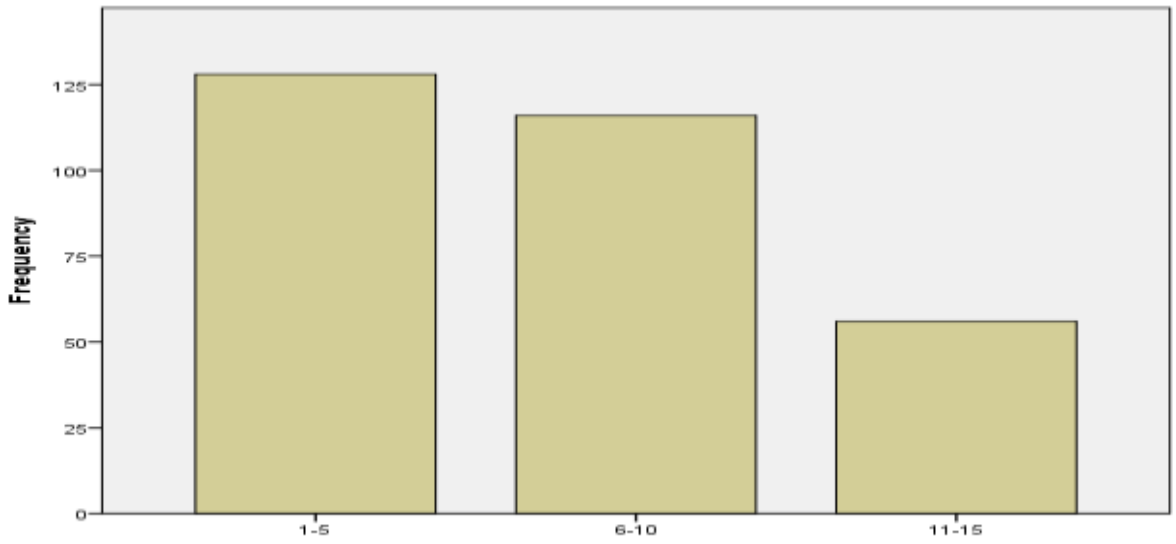


Figure 3.1: Number of Years Enterprise has been in Business

Source: Researcher's Computation (2024)

3.2 Descriptive Analysis

The respondents were drawn from all segments of agribusiness, including production, processing, and marketing. A majority are women with low to moderate education levels-a typical reflection of the context in Adamawa State. Most of them reported limited access to formal finance; hence, the few exposures they have had have been through microfinance institutions and cooperative societies.

Table 3.2 Descriptive Statistics

Variable	Number	Mean	Std Deviation	Skewness	Kurtosis
Access	300	2.2387	0.61386	0.217	-0.288
Usage	300	2.1973	0.68368	0.682	-0.096
Financial Literacy	300	2.2160	0.53181	0.645	-0.040
Financial Performance	300	2.3207	0.57922	-0.833	-0.168

Source: Researcher's Extraction from SPSS Output (2025)

3.3 Regression Analysis

It followed that the models revealed that financial inclusion variables explained 14.7% variation in financial performance, $R^2 = 0.147$, $F = 16.949$, $p < 0.05$. Although explanatory power was modest, the model was statistically significant. adjusted R^2, VIF, Durbin–Watson to test multicollinearity and model fit.

Table 3.3 Regression Coefficients

Variable	Unstandardized Coefficients	Standardised Coefficients	T	Sig.
(Constant)	1.123		6.080	0.000
Access	0.312	0.330	6.096	0.000
Usage	0.173	0.204	3.257	0.001
Financial Literacy	0.054	0.050	0.795	0.427

Source: Researcher's Extract from SPSS Output

As such, access to finance services was positively related and highly significant, having $\beta = 0.330$; $p = 0.000$, which meant that improved access directly enhanced business performance. Usage of financial services also turned out to give a significant positive effect: $\beta = 0.204$, $p = 0.001$, which underlines that real use of financial products is important for improving outcomes. Financial literacy had a weak negative and non-significant effect ($\beta = 0.050$, $p = 0.427$), indicating that literacy alone does not ensure improved performance results.

3.4 Research Hypotheses and Model Specification

Based on the studied literature, and guided by the Financial Intermediation Theory (FIT), the study produced the following hypotheses:

H_1 Access to financial services significantly improves the performance of women-owned agribusinesses in Adamawa State.

H_2: Financial services significantly inhance the performance of women-owned agribusinesses in Adamawa State.

H_3: Financial literacy has a significant positive effect on the performance of women-owned agribusinesses in Adamawa State.

The theoretical model assumes that financial inclusion measured by access, usage, and financial literacy predicts the financial performance of women-owned agribusinesses

Model Equation:

$Y=\beta0+\beta1ACCESS+\beta2USAGE+\beta3LITERACY+\varepsilon Y = \beta_0 + \beta_1ACCESS + \beta_2USAGE + \beta_3LITERACY + \varepsilon Y=\beta0+\beta1ACCESS+\beta2USAGE+\beta3LITERACY+\varepsilon$

Where:

- YYY = Performance of women-owned agribusinesses
- ACCESSACCESSACCESS = Access to financial services
- USAGEUSAGEUSAGE = Usage of financial services
- LITERACYLITERACYLITERACY = Financial literacy
- ε = Error term

3.5 Result

Financial Access and Business Performance

Findings support FIT by showing that institutional access drives performance but challenge the assumption that knowledge alone ensures efficiency, it echoes prior studies (Lee et al., 2020; Orobia et al., 2020), which showed that women entrepreneurs with easier credit access demonstrate higher productivity and income.

Financial Usage and Business Performance

Usage relevance underlines the assertion that financial inclusion goes beyond account ownership. Dynamic Capability Theory, developed by Teece and Pisano (1994) states that the ability of women to use financial tools enhances their competitiveness and increases their participation in the market. The findings have also been discovered to be similar in Sub-Saharan Africa by Elouaourti and Ibourk 2024, with practical implications-for instance, "a one-unit increase in access improves financial performance by 0.312". Access improved performance by 0.312 points with one unit increase.

Financial Literacy and Business Performance

Notice the negative correlation between financial literacy and performance. Although this was not expected, it helps confirm complaints that generic training programs often fail to take into consideration the socio-cultural and operational situation of rural women in general Karadag, 2019. An ill-conceived literacy program can create misunderstanding, misinformation, or misdirected priorities. This confirms Adamu 2021 that unless there are focused programs on financial competencies, improved literacy may not translate into improved outcomes. Low R^2 of 0.147 postulates there are non-financial factors such as market access and infrastructure that could affect performance.

Implications for Women in Agribusiness

The overall, findings underlined how important financial inclusion is and at the same time, as complex it is as a development tool. Access and usage improve the performance of

agribusinesses, while financial literacy needs to be re-thought: training should be contextual and practical, with sectoral specificities, so that knowledge may be turned into actionable skills for women entrepreneurs in Adamawa State.

4. CONCLUSION AND IMPLICATIONS

The study assessed the transmissions of financial inclusion on the performance of women-owned agribusinesses in Adamawa State, Nigeria. It established that while access to and use of financial services were enhancing agribusiness performance significantly, financial literacy had no direct effect. These results imply that financial inclusion can indeed stimulate entrepreneurship in the rural area, provided that affordable and flexible financial products accompany it; however, its literacy programs must be made more responsive to the practical realities of the women entrepreneurs.

5.1 Recommendations and Policy Implications (Evidence-based Revision)

1. Improved access to affordable finance: H_1: $\beta = 0.330$, $p < 0.001$.

As access had the most positive effect on performance, therefore, financial institutions, especially microfinance banks and agricultural cooperatives, are encouraged to upscale credit lines targeted at women farmers with minimal collateral requirements and flexible payback periods. To better reach out to the women agripreneurs in rural Adamawa, government-initiated programs like NIRSAL and the Anchor Borrowers Scheme of the Central Bank of Nigeria should decentralize activities.

2. Encourage the active use of financial services H_2: $\beta = 0.204$, $p < 0.01$.

Access is not enough; women have to use financial services. For this reason, regulators should encourage agent baking, mobile money platforms, and saving groups linked to formal institutions. NGOs and women associations like NIWAB can partner with fintech companies to train women in using digital applications for payments and record-keeping.

3. Refashioning financial literacy programs: H_3: $\beta = 0.050$, $p > 0.05$.

Result shows that financial literacy did not feature significantly, which also means the current modules of training are not well contextualized. Programs should shift from mere classroom theories to business-specific modules such as cost control, reinvestment planning, and market access. Peer learning and experiential mentoring will further enhance relevance.

4. Enhance institutional supervision and implement gender-sensitive policies.

Because access is greatly influenced by use and performance, authorities like the CBN and BOA should enact supportive financial rules that target at least 40% of rural credit portfolios toward women-owned agribusinesses. Monitoring mechanisms must track distribution but also use and performance results.

5. Encourage financial inclusion along agricultural value chains.

This study has established that financial inclusion is indeed the cause of productive behaviour. Policymakers are encouraged to place microcredit programs within agricultural clusters-namely, input supply and processing cooperatives-so that cash resources are applied directly to improving output and profitability and, more importantly, household income.

5.2 Concrete Policy Roadmap

Empirical Result	**Policy Action**	**Responsible Institutions**
Access significant (β=0.330, $p<0.001$)	Expand women-targeted credit and cooperative funding	CBN, BOA, MFBs
Usage significant (β=0.204, $p<0.01$)	Incentivize mobile banking, digital savings, and microinsurance	Fintechs, NGOs, NIWAB
Literacy insignificant (β=0.050, $p>0.05$)	Redesign literacy content to reflect agribusiness realities	SMEDAN, Women Dev. Centres
R^2=0.147	Complement finance with market linkage and mentorship programs	State Min. of Agriculture

5.3 Contribution to Policy and Theory

These empirical findings lead to evidence-based suggestions that financial inclusion interventions should emphasize first "access" and "usage" while the concept of financial literacy needs to be reconceptualized as practical and applied skills within the agribusiness operation. Theoretically, this extends the Financial Intermediation Theory into the gendered agribusiness context by showing how institutional mechanisms-not awareness alone-drive enterprise outcomes.

REFERENCES

Adamu, I. Y. (2021). *Financial inclusion among small agribusiness in Northern Nigeria* (Doctoral dissertation). Othman Yeop Abdullah Graduate School of Business, Universiti Utara Malaysia.

Aritonang, M. P., Sadalia, I., & Muluk, C. (2023). The effect of financial literacy and financial inclusion on MSMEs performance. In W. R. Murhadi et al.

(Eds.), *Proceedings of INSYMA 2022* (pp. 356–368). Springer. https://doi.org/10.2991/978-94-6463-008-4_46

Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of Management, 17*(1), 99–120. https://doi.org/10.1177/014920639101700108

Castro, J., & Hamiy, R. (2022). *The impact of female financial inclusion on female entrepreneurship.*

Central Bank of Nigeria (CBN). (2018). *National Financial Inclusion Strategy (Revised 2018)*. Central Bank of Nigeria. https://www.cbn.gov.ng/out/2018/ccd/nfis%20rev%202018.pdf

CGAP. (2022). *CGAP Annual Report 2022*. Consultative Group to Assist the Poor. https://www.cgap.org/publications/annual-report-2022

Diamond, D. W. (1984). Financial intermediation and delegated monitoring. *The Review of Economic Studies, 51*(3), 393–414. https://doi.org/10.2307/2297430

Elouaourti, Z., & Ibourk, A. (2024). Empowering African entrepreneurs: The crucial role of financial inclusion in mediating the relationship between contextual factors and entrepreneurial willingness. *Emerging Markets Review*, *59*, 101118.

Eton, M., Mwosi, F., Okello-Obura, C., & Turyahebwa, A. (2021). Financial inclusion and the growth of small and medium enterprises in Uganda: Empirical evidence from selected districts in Lango sub-region. *Journal of Innovation and Entrepreneurship, 10*(1). https://doi.org/10.1186/s13731-021-00168-2

Eze, O., Sandra, O., & Sulaiman, A. (2020). *Smallholder women farmers and budget: A review of Adamawa State budgets 2015–2019*. Centre for Social Justice (CSJ). https://csj-ng.org/wp-content/uploads/2022/03/Smallholder-Women-Farmers-and-the-Budget-A-Review-of-Federal-Budget-2015-2019.pdf

Gurley, J. G., & Shaw, E. S. (1960). *Money in a theory of finance*. Brookings Institution.

Karadag, R. (2019). How competitive action mediates the resource slack–performance relationship: A meta-analytic approach. *Journal of Management Studies, 56*(1), 57–90. https://doi.org/10.1111/joms.12479

Kazeem, B. I. O., & Ademola, A. O. (2023). Women entrepreneurs and financial inclusion in Southwest Nigeria. *JABU International Journal of Social & Management Sciences, 8*(1).

Lee, C.-C., Wang, C.-W., & Ho, S.-J. (2020). Financial inclusion, financial innovation, and firms' sales growth. *International Review of Economics & Finance, 66*, 189–205. https://doi.org/10.1016/j.iref.2019.11.021

Madein, O. (2020). *Nigerian women entrepreneurs' strategies for financial inclusion: A generic qualitative inquiry* (Doctoral dissertation). Walden University. https://scholarworks.waldenu.edu/dissertations

Mahmood, H. T., Yoruk, D. E., & Gilman, M. (2024). Impact of Financial Inclusion on SME Growth: A Bibliometric Analysis of OIC and Non-OIC Countries. *Financial Inclusion, Sustainability, and the Influence of Religion and Technology*, 186-222.

Masilieti (Masialeti), N. (2021). Micro, small and medium enterprises (MSMEs) and financial inclusion in Zambia. Graduate School of Business, University of Zambia.

Obekpa, H., & Tasie, O. (2022). Adamawa State business environment, sustainable development and implications for agri-food (MSME) value chain actors: Stakeholder perception and evidence report. Michigan State University (Project report). https://www.canr.msu.edu/fsg/projects/Nigeria-agricultural-policy-activity

Ogbari, M. E., Folorunso, F., Simon-Ilogho, B., Adebayo, O., Olanrewaju, K., Efegbudu, J., & Omoregbe, M. (2024). Social empowerment and its effect on poverty alleviation for sustainable development among women entrepreneurs in the Nigerian agricultural sector. *Sustainability*, *16*(6), 2225.

Orobia, L., Tusiime, I., Mwesigwa, R., & Ssekiziyivu, B. (2020). Entrepreneurial framework conditions and business sustainability among youth and women entrepreneurs. *Asia Pacific Journal of Innovation and Entrepreneurship*. https://doi.org/10.1108/APJIE-06-2020-0062

Park, C. Y., & Mercado, R. V. (2016). Does financial inclusion reduce poverty and income inequality in developing Asia? In *Financial Inclusion in Asia* (pp. 61–92). Palgrave Macmillan. https://doi.org/10.1007/978-981-10-1773-0_4

Ree, J. J. (2023). Fostering financial inclusion through digital financial services in Nigeria. *Journal of IMF*

Safiyanu, U. Y., & Yusuf, S. G. (2022). Socio-economic determinants of financial inclusion in Adamawa State, Nigeria. *Fuoye Journal of Finance and Contemporary Issues, 3*(1), 159–170.

Safiyanu, U. Y., & Yusuf, S. G. (2022). Socio-economic determinants of financial inclusion in Adamawa State, Nigeria. *Fuoye Journal of Finance and Contemporary Issues, 3*(1), 159–170.

Sajuyigbe, A. S. (2017). Influence of financial inclusion and social inclusion on the performance of women-owned businesses in Lagos State, Nigeria. *Scholedge International Journal of Management & Development, 4*(3), 18–27. https://doi.org/10.19085/journal.SIJMD040301

Shane, S. A. (2003). *A general theory of entrepreneurship: The individual–opportunity nexus*. Edward Elgar. https://doi.org/10.4337/9781781007990

Teece, D. J., & Pisano, G. (1994). The dynamic capabilities of firms: An introduction. *Industrial and Corporate Change, 3*(3), 537–556. https://doi.org/10.1093/icc/3.3.537

World Bank. (2022). *The Global Findex Database 2021: Financial inclusion, digital payments, and resilience in the age of COVID-19.* World Bank Group. https://www.worldbank.org/en/publication/globalfindex

Yakubu, I. N., & Musah, A. (2022). The nexus between financial inclusion and bank profitability: A dynamic panel approach. *Journal of Sustainable Finance & Investment, 14*(1), 1–14. https://doi.org/10.1080/20430795.2021.2105792