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Much Ado About Nothing: The Case of the Nigerian Microfinance Policy Measures, Institutions and Operations

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ABSTRACT From the literature, it has been observed that there exist a huge untapped potential for financial intermediation at the micro and rural levels of the Nigerian economy. Attempts by the government in the past to fill this gap, through supply – driven creation of financing institutions and schemes have failed due to high operating cost, repayment problem, weak refinancing facilities, client apathy and drop out among others. To this end, the paper suggested some success imperatives including group delivery methodology, efficient Management Information System (MIS), involvement of clients and intensive use of microfins and monitoring among others to achieve the stated microfinance policy objectives within the ambit of the Millennium Development Goal (MDGs) by 2015.