

Financing Agric-Business for the Visually Impaired in Nigeria: Issues for Consideration

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Abstract. Issue of finance has always been controversial. This is particular so especially when it comes to the provision of services for special needs individuals in Nigeria. This paper attempts to examine the feasibility of financing agri-business for the visually impaired in Nigeria. This is against be background that concept of financing the visually impaired in agri-business. It examines the benefits and problems of financing such venture for the visually impaired in Nigeria. The paper concludes that through agricultural credit facilities, the visually impaired can benefits from agri-business thereby contributing effectively to sustainable national development.

1. Introduction

Vision is a person's primary method of gaining information about the environment in which he or she lives. It is said to act as a counter-check for all other sensory information (Andzayi&Yakwal, 2004). Lack of sight or inadequate vision therefore serves as an impediment for the successful performance of individual in activities that can ensure their economic survival. This is especially so when considered against the background that needs to be mobile in order to carry out his or her daily life activities safely and satisfactorily.

The acquisition of orientation and mobility skills by the blind is therefore considered necessary for independent, safe and component movement through familiar an unfamiliar environment, which in turn is necessary in agri-business. Moreover, in order to obtain adequate financing for successful involment ion agri-business, one needs to impress upon financier that one is competent to justify the confidence that may be reposed in him or her.

It is in the light of this that the paper attempts to examine the issues for consideration in financing agri-business for the visually impaired in Nigeria.

2. The Concept of Finance

According to Umoh (1993:2-9) finance is generally defined as a body of principle with raising and employing funds by individuals and organizations in the public sectors of an economy. Similarly, Sulaiman (1999) stated that finance is concerned with the techniques of rising and allocation of funds with a view to maximizing the wealth of individuals, corporate bodies, communities and nations. Umoh posits that finance as an economic discipline grew out of economics in the early 1990's in the United State of America and still borrows heavily from economic theory especially

micro economic theory. In the light of the above, Okpara (1997) agree that finance deals with the sourcing of funds to initiate an activity or keep the various factors of a going activity on.

According to Okpara, finance can be said to, be direct or indirect. Direct finance exist when the deficit unit and the surplus unit come together or negotiate through the service of specialized agents or brokers, the granting of credit to the deficit unit. Indirect finance, on the other hand, involves the mediation of the financial intermediaries between the surplus units and the deficits separating these units to the extent that neither one is aware of the other's existence.

3. The Visually Impaired as deficit Units

Sykes and Ozoji (1992) described visual impairment as the reduce function of the eye which is measured by specific visual tests such as those for visual acuity, visual field, colour vision and near vision. Visual impairment results in visual disability which Sykes and Ozoji view as the reduced abilities of an individual in tasks such as reading, mobility- and daily living skills. No doubt, these are some of the skills needed to successfully participate in any agri-business venture by the visually impaired.

The visually impaired can be regarded as a deficit unit not because of their disability resulting from visual impairment. They are deficit units because they are essential the unit that obtain financing for agri-business through visual the service of specialized agents or brokers.

4. Involving the Visually in Agric-Business

Person in whom the sense of vision is defective could range from ability to see a little or total blindness. Such person,

according to Ozoji (2003) are visually disabled when they cannot perform visual task such as reading. Thus they become visually handicapped when they encounter difficulties that prevent them from total integration into the society. There is no doubt that the above position echoes the fact that to participate effectively in agri-business one need to be able to obtain information about the business, which may require vision.

In order to involve the visually impaired in agri-business successfully, there are certain issues that need consideration. These include the process of education, training and vocational rehabilitation, which may or may not include community based rehabilitation. The visually impaired have been known to obtain education and training successfully. They also were known to have benefited in immensely from vocational rehabilitation which includes participation in agricultural oriented vocations. Having been involved in farming, marketing accounting, law and public education among others, it is believed that they can be successfully involved in the agric-business, not only in Nigeria but throughout the African Continent and the world at large.

So the question may be asked, what are the types of agri-business that the visually impaired may be involved in? it has been suggested that they can be involved in all facets of agri-business including commercial farming, direct marketing of farm produce as well as farm inputs like organic fertilizer, farm chemical, tools and equipment's as well as management of agricultural personnel and other resources.

5. Financing Agri-Business for the Visually Impaired

Okpara (1997: 144) posits that finance consists of various field of study such as

- Financial institutions and markets and how that are managed;

- Security and investment analysis, which focus on the decision of individuals and firms in choosing securities for their investment portfolios ;
- Financial management, which is concerned with marketing decision about the provision and use of a firms finance;
- Public finance involving the financial of the public sector and its effects on resources on resource allocation and the entire economy and
- International finance which is concerned with the international system etc.
- Operated successfully a small Holder Loans Scheme; had the highest number of agricultural credit beneficiaries in the country;
- Pioneered the involvement of government and no-governmental institutions in channelling credit facilities;
- Championed the introduction of credit schemes that cut across all of the Nigerian agricultural industry.
- Involve other banks in syndicating loans for the purpose of mobilizing funds to finance local production of agrochemicals. (NACB,Undated)

In considering the financing of agric-business for the visually impaired in Nigeria, emphases need to be placed how this can be done successfully. Since the credibility of the visually impaired who might want to be involving the agric-business in Nigeria is not to be doubted, there is actual need to consider all the financing.

6. Direct Financing through Agricultural Credit

Mohammed, Musa, Abdu and Kushaha (1999) are of the view that in development theory, agriculture credit is supposed to encourage the development of agriculture through facilitating adoption, purchase of inputs as well as increasing the scale of operation of farmers. In this respect, it is hereby suggested that one of the ways financing agric-business for the visually impaired in Nigeria could be carried out is through agricultural credit schemes. The then Nigerian Agricultural and co-operative Bank L TD demonstrated the fact that it was and may still be a viable method of financing such ventures for this category of special needs individuals. At the time it came on stream, the bank:

- Had the highest exposure to agriculture in Nigeria with its load portfolio;

Sulaiman (1999), identified other sources of financing which may be useful for the visually impaired .According to him, these includes:

- Line of credit which an arrangement between a bank and a customer with respect to the maximum amount;
- Transaction loans given to customers wishing to undertake special projects such as completion of a contract and
- Overdraft facilities, which enable a customer to overdraw his or her bank account by an agreed sum of money.

7. Benefits of Financing Agric-Business for the Visually Impaired:

As Ijere (1998) argued credit is a necessary ingredient in the various aspects of farming operation including agric-business. That is why Nwagbo (1989) posits that if well-applied agricultural credit can increase size of farm, productivity and income as well as improve farm practices, encourage capital formation, improve marketing efficiency and smoothen farm family consumption expenses throughout the year.

Some of the benefits of financing agric-business for the visually impaired include:

- The provision of adequate food for the population;
- Creation of employment opportunities for other less privilege individuals;
- Supporting the nations
- Industrial development through the provision of raw materials for industries as well providing markets for industrial product;
- Providing investment opportunities in agriculture through large-scale farming for industry oriented d crops and fruits as well as processing, packaging, casting and conversion of agric-based by-products like livestock and daily product as well as feeds and feed mills etc.

For the visually impaired, these sources of financing, in addition to numerous others from family resources to government and non- governmental funding, can create enabling environments for them to excel and thereby contribute their own quota to national development.

Apart from that, it will create a whole new vista for the visually impaired to become economically independent and therefore accepted in the communities in which they live. As pointed out by Ozoji (2003), the disabled as a member of the society must necessarily interact with the significant aspect of the society. He stated that because of this, the social relay involving the disabled and the society is mediated by attitude. In view of this, what are some of the problems facing the visually impaired in obtaining financing for agri-business?

8. Problems Associated with the Financing of Agric-Business for the Visually Impaired:

Attitude of the society towards the disabled is perhaps the single most critical

problem area in their being accepted as useful members of the Nigerian society. Helen Society. Helen Keller, the veteran deaf –blind genius during the peak of her life made a statement of attitudes, which according to Ozoji, has now become legendary. She said “Notblindness but the attitude of the society towards blindness that is the greatest burden to bear”. Attitude is a human expression that is made of three interrelated components; belief, feelings and behaviour. In this respect, society’s attitude towards the disabled are negative and obstructive of the effort to improve the life of the disabled while attitudinal barriers remain a critical obstacle against the meaningful acceptance of the disabled in the society.

Based on the attitudes towards the disabled, the visually impaired who may perhaps be more qualified and competent are defined certain rights and privileges. Even though they may have demonstrated coping ability, are independent, graceful and have attained social maturity as well as being productive, they are not accorded equal treated and acceptance.

This indeed practically, shows that many of the problems militating against the financing of agri-business for the visually impaired centre around the negative attitudes for the society towards them. Government and non-governmental institution responsible for the financing of agro-allied business are suspicious of the abilities of the visually impaired and therefore shy away anything to do with granting and financing muscle to them.

9. Suggestions/ Recommendations

There is need for concerted efforts to be ensured attitude change towards the visually impaired. This change could generate adequate recognition and acceptance of the visually impaired as competent enough to benefit from such

service and thereafter contributing positively to national development.

A comprehensive and sustained public education programme should be introduced to enlighten members of the society on the rights privileges of the disabled generally and how they can be adequately assisted. Deliberate government policies and legislation should be enacted to provide guideline for the provision of funding for agri-business activities that the visually impaired may want to engage in.

The visually impaired should themselves be provided with avenue of obtaining adequate information about loan facilities that may be open to them from time to time through the workshops, seminars and conference.

Government should make funding available for the visually impaired through the agricultural credit loan schemes as well as small holder loans schemes.

Non- governmental organizations like the African Farm Management Association and the Farm Management Association of Nigeria (FAM AN) could be involved in the identification of visually impaired individuals that should be assisted, their training through community based rehabilitation programmes and subsequent provision with financing for viable agri-business ventures.

10. Conclusion

The paper examined a number of issues to the financing of agri-business for the visually impaired in Nigeria. In view of what has been discussed, suggestions and recommendations were offered as way of facilities the financing of such ventures for this category of persons with special needs. The paper concludes that through agricultural credit facilities, it is possible for the visually impaired to benefit favourably from agri-business in Nigeria

and thus enabling them to contribute own quota towards sustainable national development.

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