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# Should microfinance institutions diversify or focus? A global analysis

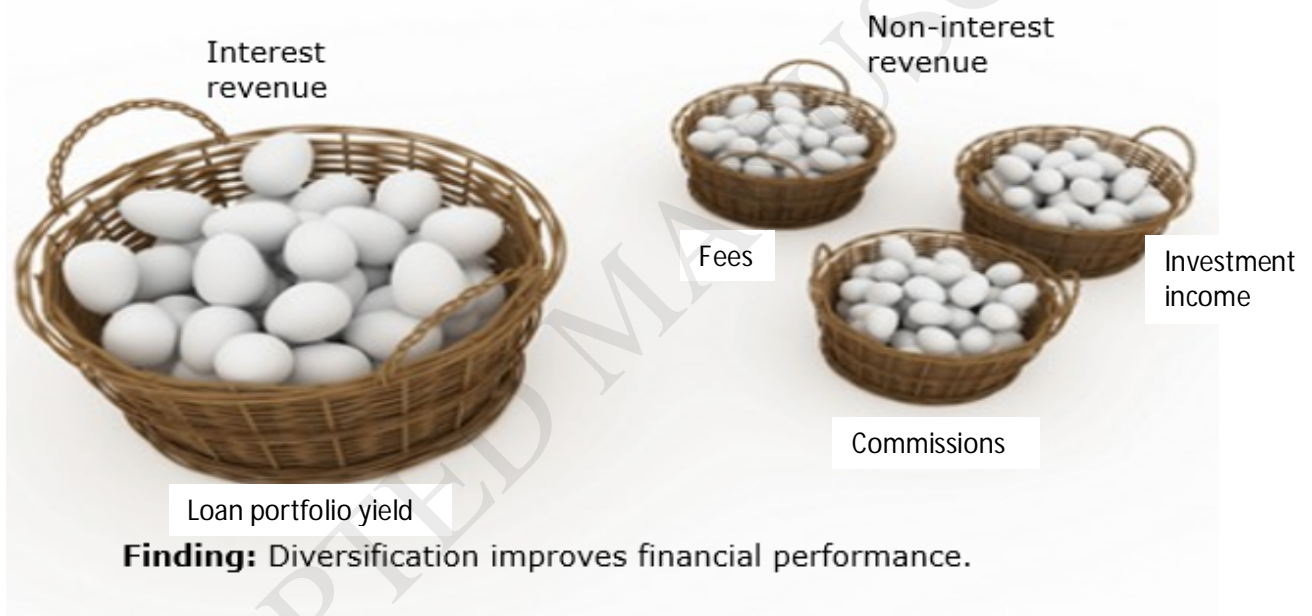
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## Graphical abstract

**Should microfinance institutions diversify revenue sources or focus on only interest revenue? In other words, should MFIs put all their eggs in one basket or in many baskets?**



## Abstract

This paper investigates the effects of revenue diversification on the financial performance of microfinance institutions (MFIs). The long-standing question about whether financial institutions should diversify or focus is a topic of ongoing debate. Using a global sample of MFIs, we

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