

**INFLUENCE OF SOCIO-ECONOMIC FACTORS ON WOMEN'S PARTICIPATION
IN ROTATING SAVINGS AND CREDIT ASSOCIATIONS IN KABONDO KASIPUL
SUB COUNTY, HOMABAY COUNTY**

AKUNO INA GUYA

**A Thesis Submitted to the Graduate School in Partial Fulfilment of the Requirements
for the Master of Arts Degree in Gender and Development Studies of Egerton
University**

EGERTON UNIVERSITY

SEPTEMBER, 2023

DECLARATION AND RECOMMENDATION

Declaration

This thesis is my original work and to the best of my knowledge has not been presented for the award of a degree, in this or any other institution.



Signature:

Date: 28th August 2023
.....

Akuno Ina Guya

Reg. No: GM11/81552/14

Recommendation

This thesis had been submitted for examination with our approval as the university supervisors.



Signature:

Date: 28th August 2023
.....

Dr. Doris Nyangoge Nyokangi (PhD)

Department of Gender, Women and Development Studies,

Egerton University



Signature:

Date: 28th August 2023
.....

Dr. Lilian Rotich Chesikaw (PhD)

Department of Gender, Women and Development Studies,

Egerton University

COPYRIGHT

©2023 Akuno Ina Guya

All rights reserved. No part of this thesis may be reproduced, stored in a retrieval system or transmitted in any form or by any means, photocopying, scanning, recording or otherwise, without the permission of the author or Egerton University.

DEDICATION

I dedicate this thesis to my parents Mr. Richard Akuno and Mrs. Dorothy Akuno.

ACKNOWLEDGEMENTS

I would like to acknowledge Egerton University for enrolling me to undertake a Master of Arts Degree in Gender and Development Studies in the Institute of Gender, Women and Development Studies. I am grateful to God almighty for good health throughout the research. Special thanks go to my supervisors Dr. Doris Nyokangi and Dr. Chesikaw Lilian for their technical support and commitment. I am also grateful to my other lecturers Dr. Josephine Obonyo and Dr. Damaris Paristau for the immense support provided at different points of the research. My special thanks go to my friend and companion Mr. John Odhiambo, my friends Lydia Mang'oa, James Macharia, Geoffrey Otieno, Brian Nyabuti, Urayayi Mutsindikwa, Damaris Wanjiru and Grace Kironcho for their encouragement, input, and willingness to help through the work.

The completion of this thesis would not have been possible without the guidance, and cooperation, of the Institute. In addition, I wish to recognize the contribution of my interviewees who were instrumental in ensuring that I get accurate and reliable data for the success of my report.

ABSTRACT

While formal financial institutions (FFIs) are instrumental in the growth of an economy, they require good financial and loan repayment records, attract higher interest rates, and have longer turnaround time, among other uncondusive terms. This makes it necessary for local communities to form informal financial institutions (IFIs), like RoSCAs, which allow them access loan facilities faster, easier, at lower interest rates compared to those of FFIs, and allow them form strong social relationships that they can depend upon. It is against this backdrop that this study aimed at determining the influence of socio-economic factors on WPRoSCAs within Kabondo Kasipul Sub-County, Homa Bay, Kenya. Based on the interpretivism research philosophy and the experimental research design, researcher recruited a total 133 participants from the four wards within Kabondo Kasipul Sub-County. Out of the 133, 13, who were RoSCA group leaders, were interviewed, whereas 120 answered questionnaires. Whereas purposive sampling was used to select the 13 RoSCAs from the 43 registered RoSCAs, simple random sampling was used to select the individual respondents who participated in the interview sessions. To ensure validity of the data collection instruments, they were first assessed by Egerton University's Faculty of Gender, Women, and Development Studies experts for cross checking, content validity, and approval. Piloting of the study was also conducted to increase the study's findings' validity. Cronbach's alpha was then used to test reliability and a correlation coefficient of 0.843 was obtained, thus, was considered acceptable. The quantitative data that was gathered was then analysed using SPSS v.20 software, while qualitative data was analysed thematically using NVivo Software. From the quantitative data, this study found out that gender, marital status, age, house size, level of income, and education level are among the main factors influencing participation in RoSCAs within the study area. From the qualitative data, lack of cooperation, lack of training, misuse of funds by members, inadequate finance, poor relationship, lack of trust, poor attitude, and inadequate group running costs were found to significantly influence WPRoSCAs. To encourage women's participation in the RoSCAs, this present study established the need for awareness campaigns, frequent RoSCAs group meetings, provision of trainings, disciplinary measures, and provision of finance. Despite realizing its objectives, this paper recommends a broadening of the study sample and the use of a wider geographical area to enhance the generalizability of the findings of such a study.

TABLE OF CONTENTS

DECLARATION AND RECOMMENDATION	ii
COPYRIGHT	iii
DEDICATION.....	iv
ACKNOWLEDGEMENTS	v
ABSTRACT.....	vi
LIST OF TABLES	x
LIST OF FIGURES	xii
LIST OF ABBREVIATIONS AND ACRONYMS	xiii
CHAPTER ONE	1
INTRODUCTION.....	1
1.1 Background to the Study	1
1.2 Statement of the Problem	3
1.3 Purpose of the Study	4
1.4 Objectives of the Study	4
1.5 Significance of the Study	4
1.6 Scope of the Study	5
1.7 Limitation of the Study	5
1.8 Assumptions of the study	5
CHAPTER TWO	6
LITERATURE REVIEW	6
2.1 Background to the Study	6
2.2 Overview of RoSCAs.....	6
2.3 Motives and Benefits of Participating RoSCAs.....	7
2.4 RoSCAs and Women Empowerment.....	8
2.5 Empirical Literature about Factors Affecting People’s Participation in RoSCAs.....	9
2.5.1 Social Factors Influencing WPRoSCAs	11
2.5.2 Economic Factors Influencing WPRoSCAs.....	14
2.5.3 Strategies to Sustain WPRoSCAs.....	15
2.6 Theoretical Framework	16
2.6.1 Social Network Theory.....	16
2.6.2 Theory of Social Capital.....	17
2.6.3 Structural Hole Theory	18
2.7 Conceptual Framework	19

2.8 Gap Identification.....	19
CHAPTER THREE.....	21
RESEARCH METHODOLOGY	21
3.1 Introduction	21
3.2 Research Philosophy	21
3.3 Research Design.....	22
3.4 Study Area.....	22
3.5 Target Population	24
3.6 Sample Size and Sampling Technique	24
3.7 Instrumentation.....	25
3.8 Data Collection Procedure	26
3.9 Data Collection.....	26
3.10 Data Analysis	27
3.11 Validity.....	27
3.12 Reliability	27
3.13 Ethical Considerations.....	28
CHAPTER FOUR.....	30
RESULTS AND DISCUSSIONS	30
4.1 Introduction	30
4.2 Response Rate	30
4.3 Demographic Characteristics of the Participants	30
4.4 Quantitative Analysis	38
4.4.1 Effects of Socio-Economic Factors on Participation in RoSCAs.....	38
4.4.2 Average Correlation of SFs with WPRoSCAs in Kabondo Kasipul Sub-County ..	47
4.4.3 Average Correlation of EFs with WPRoSCAs in Kabondo Kasipul Sub-County ..	48
4.5 Qualitative Analysis	48
4.5.1 Qualitative analysis of the interviews with the RoSCAs groups’ members.....	48
4.5.2 Challenges That Affect Women’s Continuing Participation in RoSCAs.....	49
4.5.3 Possible strategies to sustain WPRoSCAs.....	50
4.6 Discussion of the Results of the Qualitative Data.....	50
HAPTER FIVE	54
SUMMARY, CONCLUSIONS, AND RECOMMENDATIONS	54
5.1 Introduction	54
5.2 Summary of the Findings	54

5.3 Conclusions	54
5.4 Recommendations	54
REFERENCES.....	56
APPENDICES.....	66
Appendix I: Cover Letter	66
Appendix II: Study Questionnaire for Individual Participants	67
Appendix III: Interview Guide for Heads of Registered RoSCA Groups.....	73
Appendix IV: Output of The Qualitative Data Analysis Using the NVivo Software	75
Appendix V: Other RoSCA Names Used in Different Countries Globally	60
Appendix VI: Research Permit	64
Appendix VII: Publication	66

LIST OF TABLES

Table 2.1: RoSCAs Participation in Different Countries.....	15
Table 3.1: Wards and Sub-Samples from Kasipul Kabondo	25
Table 3.2: Cronbach’s Alpha and Internal Consistencies	28
Table 4.1: Participants Response Rate	30
Table 4.2: Distribution of the Participants by Gender	31
Table 4.3: Distribution of the Participants by Age	31
Table 4.4: Distribution of Participants by Marital Status	32
Table 4.5: Distribution of the Participants by Religion	33
Table 4.6: Distribution of Participants by Educational Background	33
Table 4.7: Distribution of Participants by Occupation	35
Table 4.8: The duration one has been in a RoSCA.....	36
Table 4.9: The number of RoSCAs a participant was in	36
Table 4.10: Whether saving alone or jointly.....	37
Table 4.11: Role played by study participants in their Chamas?.....	38
Table 4.12: Correlation of Selected Social and Economic Factors with WPRoSCAs in Kojwach Ward.....	39
Table 4.13: Correlation of Selected Social and Economic Factors with WPRoSCAs in Kokwanyo/Kakelo Ward	40
Table 4.14: Correlation of Selected Social and Economic Factors with WPRoSCAs in Kabondo East Ward.....	42
Table 4.15: Correlation of Selected Social and Economic Factors with WPRoSCAs in Kabondo West Ward	43
Table 4.16: A Correlation of SFs on regularity of contribution in RoSCAs in the four Kabondo Kasipul Sub-County Wards	44
Table 4.17: A Correlation of SFs on fulfillment of financial obligations in the four Kabondo Kasipul Sub-County Wards	45
Table 4.18: A Correlation of EFs on regularity of contribution in RoSCAs in the four Kabondo Kasipul Sub-County Wards	46
Table 4.19: A Correlation of EFs on fulfilment of financial obligations in RoSCAs in the four Kabondo Kasipul Sub-County Wards	47
Table 4.20: A correlation of SFs on WPRoSCAs in the whole of Kabondo Kasipul Sub- County.	47

Table 4.21: A correlation of EFs on WPRoSCAs in the whole of Kabondo Kasipul Sub-County	48
Table 4.22: Nodes, Sources and Reference	52

LIST OF FIGURES

Figure 2.1: Conceptual framework showing interaction of variables.....	19
Figure 3.1: Map of Homabay County and its bordering counties.....	23

LIST OF ABBREVIATIONS AND ACRONYMS

EFs-	Economic Factors
RoSCAs -	Rotating Savings and Credit Associations
SFs -	Social Factors
SHGs-	Self-Help Groups
SMEs -	Small and Medium-sized Enterprises
IFIs -	Informal Financial Institutions
FFIs -	Formal Financial Institutions
CRB -	Credit Reference Bureau
S&L -	savings and loans
S&C -	Saving and Credit
IMF -	International Monetary Fund
SNT -	Social Network Theory
SCT -	Social Capital Theory
SHT -	Structural Hole Theory
KPHC -	Kenya Population and Housing Census
KNBS –	Kenya National Bureau of Statistics
SPSS -	Statistical Package for the Social Sciences
WPRoSCAs	–Women’s Participation in RoSCAs

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

Women make up more than 50% of the world's population (Cheruiyot *et al.*, 2016). Sadly, the percentage of women in formal employment spaces is lower (41%) than their male counterparts (59%) (Acquah & Dahal, 2018). Similarly, within developing countries, a greater percentage of women (93%) work within the informal sectors relative to men (84%) (Adams & Canavesi, 2019; Kinuthia, 2009). Within Kenya, women are less likely to be employed in formal workplaces and more likely to be hired in informal sectors, like agriculture, which are comparatively low earning compared to formal jobs (Atieno, 2001; Cheruiyot *et al.*, 2016). Consequently, more Kenyan women engage in small and medium-sized enterprises (SMEs), like catering, roadside restaurants, event planning, hairdressing, selling groceries in marketplaces, among others. Most of these women rely upon individual funds, family resources, money borrowed on credit, along with other informal financial institutions (IFIs) to get initial and additional capital (Aggarwal *et al.*, 2012; Ajija & Siddiqui, 2021). Like in other continents, there is a long-standing culture among Africans to form groups to assist one another during difficult moments, and one such IFIs is RoSCA. These IFIs fill the gap in places where individuals cannot easily access savings and credit facilities.

Globally, RoSCAs have been in existence for over 50 years now. Initial studies of RoSCAs are first seen in Asia and Nigeria by renowned scholars Geertz and Ardener in the early 1960s (Akinlabi, 2015; Amaro & Masykuroh, 2023; Low, 1995). Globally, RoSCAs are seen to be more prevalent in developing countries than the developed economies. Anthropological literature suggests that poor individuals, especially poor women, are more likely to participate in RoSCAs than well off individuals because RoSCAs lack a minimum starting budget and can be agreed upon by its members opposed to the formal credit market, making RoSCAs friendly to many people (Ito, 2003). While formal savings and lending institutions are more friendly than they were 30 or more years ago, certain constraints faced in the formal saving and lending institutions include, lack of a set minimum amount to begin savings, fear of defaulting an interest accruing fund, fear of losing property if defaulted to act as collateral and lack of awareness on the government specific considerations for certain quotas such as women, the youth and persons with disabilities. For the Kenyan population, these formal opportunities are such as Kenya Women Finance Trust, the Women Enterprise Fund, the Uwezo Fund and other SACCO initiated funds targeting women as a small and medium income group. At least 50% of the adult population in Africa is engaged in RoSCAs, especially

in countries such as Congo, Nigeria, Liberia, Ivory Coast, Togo, Cameroon, Ghana, Uganda, and Kenya, among others (Gugerty, 2007).

RoSCAs are community-based monetary initiatives in which self-chosen members of a group contribute regularly an agreed or equal amount of money towards a common fund (Amankwah *et al.*, 2019). They are made up of individuals who agree to meet for a defined duration of time with the goal of saving together and borrowing (Adams & Canavesi, 2019; Anderson *et al.*, 2009). RoSCAs have been shown to be beneficial both economically and socially. Fundamentally, they are designed for pooling finances from members with the goal of attaining a set of monetary goals (Anderson & Baland, 2002). Similarly, the meetings held give members opportunities to commune, drink, feast, and network, making up RoSCAs' social benefits (Benda, 2013; Blumberg, 1988). Entrepreneurial women, according to Klonner (2003), running small businesses have equally turned to RoSCAs as a way of getting capital for their business establishments.

In Kenya's rural areas, the FFIs that would offer the desired flexible savings opportunities are limited (Cheruiyot *et al.*, 2016; Dupas & Robinson, 2013). Moreover, some of the available FFIs in the form of *M-pesa*, SACCOs, *Pesa Mtaani*, Airtel Money, M-Banking, micro-finance institutions, and other digital lending platforms, require good a saving period of at least six months (Atieno, 2001). Other microfinance institutions require individuals to have good credit reference bureau (CRB) ratings and to be in groups for security reasons to access credit and if unsecured (Birchall & Simmons, 2004; Vetrivel & Mohanasundari, 2011). These institutions also attract higher interest rates and longer turnaround time (Ardener, 2010). This makes it necessary for local communities to form RoSCAs to save and control the flow of cash in their families. According to Bisrat *et al.*(2012) and Gugerty (2007), RoSCAs in Kenya are so engraved into the local people's way of life to the extent that some women opt to be members of two or more RoSCAs groups to enable them meet their needs better. At least 42% of the financial groups in Kenya are of informal nature, RoSCAs inclusive (Atieno, 2001; Susan, 2016). This implies that the Kenyan population significantly depends on IFIs because of their flexible saving options and favorable lending conditions.

Known as *chamas* in Kenya (See Appendix V for various names used globally), RoSCAs have become exceedingly common among women both in rural and urban areas. There are several benefits that women obtain from RoSCAs: they are used by women in protecting their funds against misuse by their households and families (Ahn *et al.*, 2016; Vetrivel & Mohanasundari, 2011); building social networks to share skills, knowledge; and to support one another, which enhance women's emancipation degree (Anderson & Baland, 2002;

Kinuthia, 2009). Through the social networks, women RoSCA members have the ability to offer common social help to their women members during their times of need (Adams & Canavesi, 2019). RoSCAs also give women social actions via collective strength to campaign, lobby and achieve tasks that they cannot be able to achieve individually (Ajija & Siddiqui, 2021).

Compared to FFIs, RoSCAs are more inclusive (Acquah & Dahal, 2018) while Anderson *et al.* (2009) and Anggraeni (2009) argue that group-based S&L programs are the best FFIs' substitutes for the poor in rural areas because of their cost effectiveness along with their high efficiency levels. RoSCAs play a part in minimizing poverty among their members because they function as methods of mobilizing funds that not merely provide a means through which members have access to funds, but equally offers an avenue through which they can have technology and inputs that contribute to productivity growth (Birchall & Simmons, 2004). Agegnehu (2012) and Amankwah *et al.* (2019) reason that access to flexible unsecured credit with low interest rates is a key determinant as to whether one applies for a loan from FFIs (like banks, digital lenders, microfinance institutions, and SACCOS, among others) or not. Apart from microfinance institutions and digital lenders, most of these FFIs are dependent on an applicant's level of income, credit worthiness (CRB rating) and/or availability of collateral to secure a loan (Anderson & Baland, 2002; Blumberg, 1988). Additionally, while microfinance institutions and digital lenders within Kenya offer flexible, unsecured loans, they attract higher interest rates compared to RoSCAs due to the higher risk of non-payment associated with their loans (Anderson *et al.*, 2009; Atieno, 2001). Cumulatively, these factors associated with FFIs make RoSCAs more appealing to Kenyans over FFIs.

1.2 Statement of the Problem

S&L and S&C groups provide loans through which their members raise money to support their daily lives and entrepreneurial initiatives. While people may want to create new enterprises and expand their existing establishments, most of them experience serious challenges in accessing loan or developmental finances from the S&Ls and S&Cs, ranging from lack of collateral (Chemjor, 2013), high interest rates (Aggarwal *et al.*, 2012), inflexible loan terms and conditions (Bouman, 1995), to difficulties in accessing credit facilities due to bureaucracies (Ahn *et al.*, 2016; Buvinic *et al.*, 2013), and socio-cultural issues that are gender associated (Dinç *et al.*, 2022; Fang *et al.*, 2015). Among the ways of overcoming these challenges is through RoSCAs.

Previous studies have shown that women opt for RoSCAs because of the ease with which they allow members to access loan facilities (Fang *et al.*, 2015) and the faster speed of

processing loans (Bouman, 1995), which loans are given at lower interest rates compared to loan facilities from FFIs (Birchall & Simmons, 2004). Ajija and Siddiqui (2021) also reason that S&C/S&L groups positive influence the economic wellbeing and development of women and the less fortunate within the society since these groups enable people to access both financial and non-monetary investment options for income generation. Nonetheless, most of the past studies have focused upon S&C and S&L groups, groups' members' economic development and wellbeing but have overlooked the effects of RoSCAs upon women, especially women in developing countries. Additionally, while RoSCAs have been in existence for more than 50 years, there is a significant dearth in literature about RoSCAs in developing countries' rural areas (Ambec & Treich, 2007). Similarly, while there are few studies on the factors that influence women participation in RoSCAs, none at the time of this study considers the factors with regard to Homa Bay County's Kabondo Kasipul. It is for this reason that the researcher seeks to establish how socioeconomic factors influence WPRoSCAs within Kabondo Kasipul in Homabay County of Kenya.

1.3 Purpose of the Study

The purpose of the study is to determine how socio-economic factors influence WPRoSCAs in Kabondo Kasipul Sub-County, Homabay County of Kenya.

1.4 Objectives of the Study

- i. To assess the influence of social factors on WPRoSCAs in Kabondo Kasipul Sub-County.
- ii. To determine how economic factors affect WPRoSCAs in Kabondo Kasipul Sub-County.
- iii. To identify challenges affecting women's continued participation in RoSCAs in Kabondo Kasipul Sub-County.

1.5 Significance of the Study

With the dearth in literature regarding the influence of socio-economic factors on women's participation within Kenya's rural areas, this paper adds to existent literature by examining the factors with regard to Homa Bay's Kabondo Kasipul. The study equally explains into details how various social and economic factors affect WPRoSCAs, thus helping policymakers, researchers, and governments to institute policies and programs that can enhance women's participation in various social and economic activities that would go a long way in boosting their livelihoods and lifestyle. It provides appropriate policy measures to help streamline both the social and economic policies by touching on women's social and financial empowerment. The study suggests recommendations to enhance women's participation in

informal development-oriented groups to enable sustainability and social economic empowerment for women. The study also provides a framework for drawing suitable programs to uplift socio-economic activities amongst rural women to enhance their level of economic participation. Given the varying participation levels of women in RoSCAs in Kabondo Kasipul, this study encourages participation to foster sustainability in the small-scale projects financed by RoSCAs. The study provides the Kenyan government, among other developing nations, with information of how RoSCAs can be used effectively to better women's empowerment programs.

1.6 Scope of the Study

While both male and female participants will be considered for this study about RoSCA participation, women predominantly formed the basis of study population. The study examined the influence of socio-economic factors to WPROSCAs in Kabondo Kasipul as a study area in Homabay County, Kenya. The choosing of Kabondo Kasipul was informed by the fact that where there are numerous informal financial interventions and practices that characterize rural areas of Kenya, no study has specifically explored RoSCAs within the region.

1.7 Limitation of the Study

The study was carried out in Kabondo Kasipul Sub County, Kenya. Therefore, generalization of the findings to all sub-counties in Kenya would be done with utmost caution. Since sub-counties differ from one another in terms of economic and social factors, it would be prudent that for replication purposes, similar studies be conducted in the future in other sub-counties to allow for generalization of findings.

1.8 Assumptions of the study

This study assumed that:

- i. All the participants would give correct and accurate information.
- ii. All participants will be willing to actively participate in the study
- iii. Women are a heterogeneous group with different experiences in RoSCAs

CHAPTER TWO

LITERATURE REVIEW

2.1 Background to the Study

There is empirical evidence to support the notion that participation in a RoSCAs is influenced by socio-economic factors, institutional factors, and macroeconomic factors. The following is a selection of some of the empirical evidence to support this assertion in a RoSCAs. This chapter reviewed literature related to RoSCAs, prevalence and forms of RoSCAs worldwide, participation in RoSCAs and gap identification. It also discussed theoretical and conceptual frameworks governing this study.

2.2 Overview of RoSCAs

The origin of S&L can be traced back to 1831 in Pennsylvania when S&L institutions were organized originally by groups of individuals who wished to purchase their own homes but did not have sufficient savings to do so (Ambec & Treich, 2007). During the early 1800s, financial institutions, like banks, did not offer loan facilities for residential mortgages (Dagnelie & Lemay-Boucher, 2008). As such, members of various S&L institutions would pool their savings together and lend one another to finance the purchase of their homes (Ardener, 2010). As the loans were paid back, more funds would then be loaned out to other members. Among the forms of IFIs that has been associated with S&L institutions are RoSCAs.

A RoSCA refers to a group of people who consent to meet for a defined duration of time with the goal of saving and borrowing together, a kind of peer-to-peer lending and banking (Ambec & Treich, 2007; Dagnelie & Lemay-Boucher, 2008; Eroglu, 2010;). RoSCAs have appeared nearly across the world, with an early example being in China about 200 B.C. (Klonner, 2003). The first academic description of RoSCAs, nonetheless, was in 1964 by Shirley Ardener. She referred to the arrangement as Rotating Credit Associations (RoCAs), a name that was later changed into RoSCAs because there is presently a stress upon such associations' function in the mobilization of savings (Anderson *et al.*, 2009; Gakure, 2003). Since the 1960s, there has been a rise in the academic studies regarding RoSCAs, with some essential, yet partial, literature listings (Adams & Canavesi, 2019; Amankwah *et al.*, 2019).

In RoSCAs, a group of trusted individuals agree to contribute a fixed amount of money to build a fund base at regular intervals (Acquah & Dahal, 2018). Meetings are regularly held and the gathered money from the members is given to an individual whose name has been selected through negotiation or a draw, a process that continues until all members get the sum of money they have deposited into the funds base (Dinç *et al.*, 2022). Membership of RoSCAs varies depending on various factors: ethnic groups, age, religious affiliation, occupation,

education level or some particular social ties (Bouman, 1995; Gakure, 2003). For instance, while men also who participate in RoSCA groups, it is largely a women's affair.

Two types of RoSCAs have been established. First is the simple RoSCA in which each member contributes a predefined amount of money to the fund (Ambec & Treich, 2007). During each meeting, a different member of this type of ROSCA receives access to the pooled savings. Second is the bidding ROSCA. While members in this arrangement make equal monthly contributions, like in the case of a simple ROSCA, this arrangement is different since members bid to gauge who gets access the group funds (Ajija & Siddiqui, 2021). At the start of each meeting, members of the bidding type of RoSCAs who have not received money make bids and whoever has the highest bid gets access to the funds, yet the winning bid leads to a discount for the other members (Ajija & Siddiqui, 2021). RoSCAs are known variedly across the globe (See Appendix).

Geographically, RoSCAs, as Agegnehu (2012) and Anderson *et al.* (2009) noted that mostly common within developing nations or among immigrant populations within developed countries. Ajija and Siddiqui (2021), Dupas and Jonathan (2013), and Egbide (2020) reason that RoSCAs are common in developing nations, like within African countries, where they are largely associated with women's development at grass root levels and even serve as social support structures as well. Eroglu (2010) asserts that RoSCAs are equally a popular option to lending products within Muslim nations, where any received or paid interest on loans is regarded impermissible based upon Islamic finance regulations and rules.

However, Hevener (2006) argue that RoSCAs are used by all socio-economic classes. For instance, Gakure (2003) and Ghebregiorgis and Mehreteab (2021) explain that in certain countries, bank workers belong to RoSCAs, citing that IMF officials have their individual ROSCA schemes. Thus, Anggraeni (2009) reasons that it would be incorrect to perceive RoSCAs as exclusively catering for the poor since membership in certain cases is valued for the social contact that may be involved, as argued by Ardener (2010), Chemjor (2013) and Hossein (2015). Despite contrary findings by Hevener (2006) among other scholars, necessitating that more research be conducted on the subject matter, there tends to be an agreement that membership of RoSCAs is homogenous (Besley *et al.*, 1993; Birchall & Simmons, 2004).

2.3 Motives and Benefits of Participating RoSCAs

According to a 2015 report by the International Labour Organization (ILO), developing countries' economies function with twofold monetary institutions: FFIs and IFIs. The FFIs have come short of what is anticipated of them because of strict credit conditions along with

growing interest rates that make it hard for the general population to access capital or credit facilities (Adams & Canavesi, 2019; Akinlabi, 2015; Anderson & Baland, 2002). Thus, RoSCAs, among other IFIs, have become among the most strategic strategies to make C&S and S&L services available to individuals who want loan facilities but are encountering business investment problems (Acquah & Dahal, 2018; Ibrahim, 2020).

Compared to their male counterparts, studies have demonstrated that women are the most affected by stringent, unfavourable, and discriminative lending services and procedures by FFIs (Akerele *et al.*, 2021; Biggart, 2001; Handa & Kirton, 1999). Women, especially within developing countries, are limited by high interest rates and stringent loan conditions by FFIs (Dinç *et al.*, 2022). They are equally limited by the socio-cultural challenges associated with their sex (Kabuya, 2015). As mentioned previously, women have exhibited preference for RoSCAs because the conditions and procedures for accessing funds are favourable (Eroglu, 2010), conducive and accommodative (Besley *et al.*, 1993) and are equally characterized by faster loan processing with lower rates of borrowing relative to FFIs (Benda, 2013).

A study by Ahn *et al.* (2016) established that credit and savings groups have an impact upon members' wellbeing through technological development, job creation, and rise in an economy's GDP. Other studies have also shown that participation in RoSCAs provide their members with access to interest-free financing (Dagnelie & Lemay-Boucher, 2008; Karwitha & Mahiri, 2020), provide safe spaces for members to meet and form social bonds and networks (Gakure, 2003; Ghebregiorgis & Mehreteab, 2021), and buttress people's social associations (Anderson *et al.*, 2009; Hevener, 2006). Such mechanisms have been shown to have positive effects upon low-income communities who lack access to FFIs, especially the women within developing's countries' rural areas.

2.4 RoSCAs and Women Empowerment

Most social protection associations and programmes have several objectives, like concentrating on various gender-associated risks and susceptibilities. This is realized by tackling cultural, economic, and social entitlements as well as discrimination and exclusion (Kabuya, 2015; Karwitha & Mahiri, 2020). The promotive and transformative concepts of social safeguard are especially crucial for the elimination of discrimination along with exclusive practices since they are integrally protective and preventive (Egvide, 2020; Hossein, 2015). Klonner (2003) confirms this argument by adding that programmes that are formulated to tackle a given target group are extra effective if they promote awareness of entitlements by offering pertinent knowledge, skills, and information that are meant for facilitating social and economic empowerment. Additionally, programmes that are gender-sensitive tackle socio-

cultural norms and values and equally address the anomalies associated with them to ensure gender equality in certain societies and eventually reduce poverty and susceptibilities (Buvinic *et al.*, 2013; Fang *et al.*, 2015).

Studies have shown that RoSCAs are instrumental in empowering women by giving them authority or power and the ability to engage productively and socially (Ajija & Siddiqui, 2021; Stoffle *et al.*, 2014). The principal doctrines of women's empowerment are to ensure that women have the ability to make choices and affect results that they regard crucial both for themselves and their families (Dinç *et al.*, 2022). Having the ability to influence monetary matters within their families and with regard to their male family relatives is a crucial achievement of RoSCAs. Amankwah *et al.* (2019) explain that having the ability to control monetary matters within their families allow women to better their self-esteem, status, self-determination, along with power relations within the families.

Hossein (2017) and Ibrahim (2020) add that improving social networks with neighbors, relatives and other social groups is equally crucial in enabling them better their empowerment. To have these capabilities and to advance their economic positions, it would be necessary that women have power to make economic choices and act upon them. Among the socio-cultural concepts promoting women's subordinate status to their male counterparts is that women are individuals who have nothing and cannot do anything (Dagnelie & Lemay-Boucher, 2008; Kharisma *et al.*, 2020). Thus, social protection associations and programmes, like RoSCAs, operate with the ultimate aim of ensuring support for women to build their individual abilities, to further their mutual interests and work collectively to contest social-cultural structural issues that enhance gender discrimination in societies.

2.5 Empirical Literature about Factors Affecting People's Participation in RoSCAs

In a study by Mpiira *et al.* (2013) that aimed at assessing the factors that influence families' participation in S&C schemes within Uganda. Using an ordered probate function to estimate the likelihood of participation, the study established that income level and number of children in high school augmented the study participants' likelihood of participation in RoSCAs whereas rent or income as the principal income source and having salaried spouse minimized the probability of participation in the S&C schemes. In a PhD thesis, Muturi (2012) examined the determinant factors of people's participation in RoSCAs within Kenya's Nairobi City. Econometric model and descriptive analysis of data that was systematically obtained from chosen respondents revealed that personal discount rates, gender, house size, percentage of wife's contribution in the family's expenditure, and education level were robust factors influencing participation in RoSCAs within the study area. Akerele *et al.* (2021) also assessed

factors that influence Kenyan women's long-term participation (sustainability) in self-help S&C schemes. In another study that descriptively analyzed the data that was gathered from 125 randomly selected Nairobi women. The survey found out that education level, marital status, income, and age influenced women's participation in self-help S&C schemes.

Anderson and Baland (2002) established that older people are more likely to engage in RoSCAs relative to the younger individuals. Nonetheless, Varadharajan (2004) established that the older the individual in their study sample, the lower the likelihood of engaging in RoSCAs. Anderson and Baland (2002) noted a concave association between participation in RoSCA and age with 35 years being at the summit of the concave association unlike Varadharajan's (2004) finding that put 39 years as the summit. Additionally, Varadharajan's (2004) study found out that the engagement of other family members correlated substantially with the age of the head of the household. Varadharajan's (2004) demonstrated that whereas the age of the family head is rising before reaching the 39, engagement of other family members, except for the household head, was reducing before increasing thereafter. Contrarily, studies by Kibuuka (2007) and Mpiira *et al.* (2013) demonstrated that the younger or middle-aged individuals are extra likely to engage in RoSCAs compared to older ones. Kibuuka (2007) reported that most of their study participants (73.4%) sample from South Africa were aged 31-49 years old, with another survey by Mpiira *et al.* (2013) evidencing a substantially high engagement in RoSCA rate among 25–45-year-old people.

Most studies that explored the association between participation in RoSCAs and income level reported a U-shaped association (Dagnelie & Lemay-Boucher, 2012; Varadharajan, 2004). Put differently, the studies established that at some range of income below the community average, consumption expenses take substantial proportion of income, leaving no or little room for saving in RoSCA. The ability to save and participate in RoSCA rises as income rises beyond the lower limit but only to a given point before starting to decline. The reason behind the characteristic decline in people's participation in RoSCAs as income level increase beyond the upper limit is that RoSCAs' (potential) participants' monetary needs surpass what the RoSCAs would offer, instigating them to seek for or access other options (Biggart, 2001; Dagnelie & Lemay-Boucher, 2012; Mpiira *et al.*, 2013). Nevertheless, some studies did not find the U-shaped association but a positive linear correlation between participation in RoSCAs and income (Handa & Kirton, 1999; Kibuuka, 2007; Platteau, 2000). Various reasons have been advanced to explain why high-income people continue participating in RoSCAs. According to Platteau (2000), social roles usually compel the well-off individuals to continually support the less fortunate in the society/community and as such the well-offs

engage in RoSCAs to dodge the social responsibility by keeping idle monies away via RoSCAs as opposed to any direct monetary benefits.

All over the world, studies have shown that women tend to participate in RoSCAs more than men (Biggart, 2001; Bisrat *et al.*, 2012; Hevener, 2006; Tsai, 2000). Additionally, there is a perception that women RoSCAs are more successful than RoSCAs run by men - a fact that is attributed to gender ideology of women's superiority in honesty and purity, and household management ability (Biggart, 2001). It is interesting to note that many of the studies mentioned above also acknowledged the fact that the recent dominance of women in RoSCAs is a reversal of the historical dominance of men in RoSCAs in prehistoric times (Bisrat *et al.*, 2012; Tsai, 2000). This raises the question whether superior managerial capacity, uprightness, and tendency to repay loans arguments are responsible for the role reversal. If so, what are the socio-economic, and cultural transformations that are responsible for this role reversal?

Handa and Kirton (1999) reported a positive correlation between participation in RoSCAs and being married. Nonetheless, the study by Gugerty (2007) that used Western Kenya women as respondents established no substantial difference in engagement in RoSCAs based upon marital status. The study by Platteau (2000) further established that being single as opposed to being married increases the tendency to engage in RoSCAs. Nevertheless, Akerele *et al.* (2021) only found substantial difference in engagement in RoSCAs based upon marital status in the men's group but not overall.

The study by Tsai (2000) found out that religion has substantial effect upon participation in RoSCAs. The study reported higher probability of participating in RoSCAs by individuals who practice Islam as a religion, arguing that the Islamic religion forbids taking interest-bearing monetary tools or any monetary schemes that involve interest, forcing the compliance of the faith to look for alternative non-interest savings, like RoSCAs.

From the literature reviewed, there are mixed findings regarding the correlation between socio-economic factors and participation in RoSCAs. Sociocultural factors such as education, marital status, age, income level, and size of household were found to play a significant role in the participation of people in RoSCAs globally.

2.5.1 Social Factors Influencing WPRoSCAs

Several studies have considered the effects of various social factors on WPRoSCAs. Besley *et al.* (1993) and Ghebregiorgis and Mehreteab (2021) found out that social factors, like education level, individual interest, and supportive friends and family, among others, influence WPRoSCAs. In another study that considered both women and men, it was established that social factors that influence people's participation in RoSCAs include age, marital status and

gender. Gender study findings show two main trends in women's decision-making power over their participation and control and ownership of their groups. According to Hevener (2006), there is an increasing trend of married women making decisions independent of their husbands or partners.

Among married women who jointly make decisions with their husbands or partners, there are slight differences in how women are able to influence decisions. In some instances, a married woman seeks her husband's approval to ensure that should they join RoSCAs, their partners would pay the monthly contributions (Ibrahim, 2020). Failure to consult their partners is perceived as being disrespectful, disobedient and boastful, and sometimes lead to conflicts, arguments and/or even gender-based violence (Koike *et al.*, 2018; Mbamaonyeukwu, 2013). In other cases, men have said that they send their wives into RoSCAs and other programs to represent "family interests" (Hosseini, 2015) while some women act on their husbands' behalf (Egbide, 2020). Some RoSCAs whose memberships comprise of men and women are formed by men (Karwitha & Mahiri, 2020) despite appearing to be managed by women (Kabuya, 2015). In other places, husbands pay for their wives' contributions, making the husbands have greater voices in decision-making regarding the RoSCAs (Besley *et al.*, 1993). In most societies, women hide their funds from their husbands or partners and family members who often demand for such monies (Kharisma *et al.*, 2020; Mwangi & Kimani, 2015). Evidently, women's joining of certain groups, like RoSCAs, is pegged on their husbands'/partners' approval.

Studies have demonstrated that the greatest limitation to women's empowerment is the patriarchal culture pervasive across Africa, and Kenya is no exemption (Chemjor, 2013; Cheruiyot *et al.*, 2016). Patriarchal culture limits, in various forms, contexts, and stages, the process of women empowerment. According to Anderson *et al.* (2009), feminists acknowledge that less fortunate men are nearly as powerless as their female counterparts with regard to access of material resources within the public sphere. However, these less fortunate men remain more privileged in the patriarchal structure of the society on how the little resources received within homesteads are expended (Anderson *et al.*, 2009). For instance, Kabuya (2015) and Mwangi and Kimani (2015) established that some women in patriarchal societies often acquire credit facilities, yet the same often only benefit their spouses with the women merely being left with the burden of repaying such loans. Whereas studies have continued indicating that women in RoSCAs and other socio-economic empowerment programs are considerably gaining autonomy, Ghebregiorgis and Mehreteab (2021) observes no perceptible changes in the nature of gender relationships and women's prescribed responsibilities and roles in families. Koike *et*

al. (2018) and Vogus (2018) add that women's economic mobility rises with regard to income-generating initiatives. Yet the social stigma associated with women's mobility continues, Weinberger (2002) stating that practices, like patriarchal control, polygamy, and social norms, curtail women's participation in activities that are likely to empower them financially.

According to Kharisma *et al.* (2020), as a result of cultural issues associated with gender roles, women have limited time for paid jobs and limited mobility levels in various parts of African countries. In another study that explored the effect of IFIs upon women's decision-making ability and power, it was established that women who had access to RoSCAs were engaged in decision-making within their families compared to women who were not involved in RoSCAs. Among the key decision-making spheres included buying and selling of plots of land as well as children's marriage. Thus, women like participating in RoSCAs so that they can form part of their families' decision-making. Besley *et al.* (1993) and Stoffle *et al.* (2014) assert that while women who are financially empowered indicated having a sense of high self-esteem and self-worth, these subjective viewpoints have not substantially translated into women's actual changes in gender roles and duties as well as changes in their wellbeing.

Another aspect of women's social life that influences their participation in RoSCAs is their religious affiliation. Certain religions dehumanize women and preach low values about them, thus influencing women's access to resources, socialization levels, family roles and literacy level (Lappeman *et al.*, 2020; Levenson & Besley, 1996a). According to Dupas and Jonathan (2013), injustice committed to women is associated with biblical narratives and the interpretations of such narratives with regard to the entrance of sin into the world. Nonetheless, Hossein (2015) explains that a rise has been shown in women's active participation in religious groups for fundraising and welfare, initiatives which are providing them with understanding, knowledge and skills besides adding them the ability to improve their living statuses. This increased women participation in religious issues and activities has been attributed to the fact that some churches, like the Anglican Church, have been ordaining women apart from having them merely in leadership roles (Karwitha & Mahiri, 2020). Thus, religious affiliations that advocate and allow for women leadership enhance WPROSCAs since the women feel confident to form groups and lead/guide themselves.

Education level is another social factor associated with WPROSCAs. Education forms a fundamental human right, besides playing a crucial role in the attainment of various goals in human life (Madiha, 2013; Weinberger, 2002). Education role plays in transforming women's status and improves their level of empowerment and income, hence better living standards (Platteau, 2000; Tsai, 2000). Notwithstanding its significance in people's lives, Benda (2013)

notes that about two-thirds of the globe's illiterate population are women. Within Africa, the high rates of illiteracy for the female gender implies that most of them work largely in the informal sectors or in lowest paying employments (Mbamaonyekwu, 2013). In Kenya, approximately 78.7% of people within lowest paying jobs are females (Chemjor, 2013).

The high percentage of women in lowest paying jobs is associated with the comparatively high illiterate level of women in Kenya. The high illiterate level has resulted in high unemployment rate among Kenyan women and increased cases of domestic and public violence against women and girls (Cheruiyot *et al.*, 2016). Chemjor (2013) reasons that in some Kenyan and African communities, women are deprived of their right to basic education, and thus, less effective in decision making processes. Consequently, investment in human abilities has often tended towards favouring the male gender over the female ones. Nevertheless, (more) educated women get employed and with such comes with expansion in their choices (Dupas & Jonathan, 2013). The higher the education level of a woman, the more they are willing and able to compete with their male peers, and this has a resultant effect in augmenting their productivity. This consequently minimizes discrimination against the women. Thus, education level significantly influences women's economic growth by determining both their competitiveness and participation within the labour marketplace. Education, therefore, controls women's social environment and improves their status in the family by giving them greater voice during family decision making.

2.5.2 Economic Factors Influencing WPROSCAs

Most third world countries are using various approaches to enhance their economic growth. The Most common method is the bottom-up approach where the community develops their own approach to empower themselves (Handa & Kirton, 1999). In India, Self Help Groups (SHGs) are encouraged by the government through the National Bank for agricultural activities and thus the groups have strong grass root network (Anggraeni, 2009). The SHGs bring together community members who have volunteered to organize themselves into groups to free themselves from poverty. The first step they usually take to eradicate poverty is through mobilizing their financial resource in form of individual savings, which savings are then loaned to members as capital (Vetrivel & Mohanasundari, 2011). In Kenya, the very first deliberate formation of such informal financial groups is dated back to 1954 during the then Ministry of Community Development. The ministry's policy emphasized on empowerment and self-reliance mechanisms to allow poor and low-income communities to access credit programs through groups to curb poverty (Chesire *et al.*, 2015). The groups included, labor groups, RoSCAs and other voluntary associations.

According to Adofu *et al* (2010) the main motivation for most men and women joining RoSCAs is to borrow and save together. In a Ugandan study, findings found that approximately 70% of savings and credit associations are RoSCAs. A similar study in Central Kenya among 115 households in 1999 also showed that 45% were participating in RoSCAs. Over 70% of people in emerging markets do not have formal bank account (Goss *et al.*, 2011). A study by Susan (2016) showed that RoSCAs are the most widely used informal groups in Kenya (28.3%), meaning that close to 5 million adult Kenyans are members of at least one RoSCA group. According to FinMark Trust’s FinScope survey in July 2016, there were roughly 37 million people participating in some kind of informal savings group in East Africa as of 2009 (See Table 2.1). The value that these individuals gain from participation in savings group includes both tangible economic benefits as well as intangible socio-economic benefits.

Table 2.1: RoSCAs Participation in Different Countries

Country	Number of participants
Kenya	11,183,469
Uganda	10,403,243
Tanzania	12,208,503
Rwanda	3,156,218

Source: Atieno (2001).

2.5.3 Strategies to Sustain WPROSCAs

While individual characteristics have a great stake in women’s sustained participation in RoSCAs, deliberate efforts by both state, non-state actors and individual communities are paramount in ensuring this. This is due to its significant place in the society. Lessons in this study are drawn from other research that have in general highlighted the informal saving concept place in addressing household economics and social shocks in the community as part of poverty eradication and stimulating grassroots development projects. According to Basu (2011), in researching RoSCAs as commitment savings devices, the hyperbolic discounting nature of some RoSCAs serves as a constant motivation to join them even in the face of other formal and informal savings and credit schemes. Basu (2011) predicts that RoSCAs will still dominate the informal savings sector and contribute to a large extent to communities’ macro-economics. It is for this purpose that continued participation is assumed to be important for continuity of economic progress for not just women but household welfare.

According to Otudor (2020), in her study regarding the place of RoSCAs in coping with crisis, RoSCAs have served a major role in alleviating the economic adverse effects of the

COVID-19 crisis in 2020. She highlights that while state social protection measures are created to reduce poverty and exposure to risks, their reach may not always be extensive enough to cover every single individual. This then calls for informal social protection measures that meet the gaps and act as important safety nets. Similar to other informal savings and credit schemes, this study builds on the concepts that RoSCAs can grow to be bigger and more binding institutions as has been observed in countries, such as Brazil and Uruguay, where services have been formalized and offered by the banks but still share the same frameworks of operation (Chemjor, 2013; Dinç *et al.*, 2022). RoSCAs make use of the formal systems which also offer a level of interest on certain percentages/amounts of savings and rotates funds to members as per members' agreement. As a key grassroots economic stimulating element of household income, this study holds that understanding the dynamics of RoSCAs might lead to interest in funding for these groups as start-up to allow for a continuous process.

2.6 Theoretical Framework

This section introduces the various theories to support the study.

2.6.1 Social Network Theory

Proposed by Moreno in 1937, the social network theory (SNT) advances that people within different societies have different relationships (Mbamaonyekwu, 2013; Okten *et al.*, 2004). SNT was designed to explain strategies that people use to build relationships with other individuals who have the capability of sharing knowledge-based resources, like innovation and finance (Kharisma *et al.*, 2020; Vogus, 2018). The theory presumes that social network offers entrepreneurs with opportunities for gaining ethical business information and moral support and test out existing concepts and ideas (Ibrahim, 2020). Levenson and Besley (1996a) and Kwon *et al.* (2013) opine that social connections and relationships in entrepreneurship speed up business persons toward enterprise formation and subsequent success. The theory contends that social networks assist enterprises to succeed by creating venture prospective, minimizing operating expenditures, as well as intensifying the knowledge-based resources for entrepreneurs.

Madiha (2013) and Narayan and Prtichett (1999) add that community-based networks ("Social Capital") are a crucial component of a business's lifecycle, leading researchers to theorize that a company or person can obtain resources and benefits as results of social network. These resources include ideas and information, access to capital investment, ethical and emotional support, and business opportunities, among others (Grootaert & Van Bastelaer, 2001; Maluccio *et al.*, 2000). Evidently, if the network is not well structured, these resources may remain unreachable. Lappeman *et al.* (2020) explain that entrepreneurial connections are

alike both in developed and developing nations across the globe, adding that new business establishments use networks rather than existing businesses.

The SNT was used in this study because it explains why women use their kins as opposed to social connections and men when sharing knowledge and information for enterprise startup as well as growth (Miguel *et al.*, 2005). According to Kharisma *et al.* (2020) and Kwon *et al.* (2013), social networks are crucial for entrepreneurs because they support business undertakings and activities, like human capital and financing, which are crucial determinants of entrepreneurship. This theory is important to women since they assist them to innovate ideas for better business management. Thus, networks and connections made via RoSCAs are crucial since they allow women to freely socialize with other people while pursuing business and economic goals. In this regard, this theory was used to help understand factors that inform WPRoSCAs.

2.6.2 Theory of Social Capital

In 1986, Bourdieu and Coleman proposed the social capital theory (SCT), which, based upon entrepreneurship theories, state that the social capital structure is not entirely about profit, but should include other entrepreneurial activities in their various forms (Koike *et al.*, 2018; Kwon *et al.*, 2013). The theory contends that social capital is founded upon people's characteristics and not group effort drawn from efforts and determinations of every individual in obtaining a social recognition (Grootaert & Van Bastelaer, 2001; Narayan & Prtichett, 1999), which responsibility enables the individual to exert influence upon a communal group with resources (Egbide, 2020; Lin, 2002). Karwitha and Mahiri (2020) add that networks developed through connections or grouping together can equally be regarded as a source of social capital. Once cultivated, Madiha (2013) reasons that social capital is linked to social networks that a person can use for purposes of enterprise creation and growth.

Ibrahim (2020) contends that to augment social capital, business' owners and proprietors should constantly ensure that they institute strong network connections with external resources' providers, like financiers, dealers, existing and prospective consumers, and public supervisory/regulatory bodies. According to the theory, SCT argues that individuals can better their networking skills through involvement in exhibitions and attendance of workshops alongside networking through groups, such as RoSCAs (Grootaert & Van Bastelaer (2001); Miguel *et al.*, 2005). The theory supports the proposition upon which this study is founded that the enhancement of female entrepreneurship and economic empowerment are linked with grouping connections that women participate in (Anggraeni, 2009; Maluccio *et al.*, 2000). The theory encourages people to participate in more linking events since such events have robust

correlations. Thus, being part of RoSCAs allow women to connect with various resources that will assist them to finish their entrepreneurial objectives.

Koike *et al.* (2018) explain that social capital functions as the driving force of informal institutions/establishments, like RoSCAs, which make it possible for joint action. The success of a RoSCA group, as Mbamaonyekwu (2013) argues, is dependent on the cohesiveness of the group members in a group and is informed by how trusting or socially knit the group is. The theory argues that social relations facilitate collective action. It further illustrates that social capital resources, such as trust, shared norms, and networks of association, are crucial factors that explain how institutions, like RoSCAs, remain sustainable (Lappeman *et al.*, 2020; Okten *et al.*, 2004). The SCT establishes a firm connection between RoSCA members' selections and their individual social networks since it avails chances, people, knowledge, and wealth resources (Levenson & Besley, 1996a). Narayan and Prtichett (1999) assert that among the advantages of women RoSCAs is that they provide social capital where women are able to get contacts and information in the RoSCA. This theory was used to understand the factors behind WPROSCAs. Rules and guidelines in the RoSCA are viewed as the social capital for the success or failure of a RoSCA (Lin, 2002; Maluccio *et al.*, 2000).

2.6.3 Structural Hole Theory

The structural hole theory (SHT), pioneered by Stuart (1992), focuses upon the link designs within a community-based connection as is seen within interconnected associations and relationships that exist among participants of societal connections (Lappeman *et al.*, 2020; Miguel *et al.*, 2005). Correspondingly, a structural hole happens if a community-based network's partners do not have connections among themselves. This theory contends that members of social networking ought to have comportments and assertiveness to inspire other people regarding the benefits of interactions. These connections' motives are the reasons why entrepreneurs should nurture connections with new persons and entrants in business, Ibrahim (2020) noting that even in the search for autonomous goals, social networks help people to better entrepreneurial and managerial innovation.

The theoretical assessment of WPROSCAs suggests that women develop networks and connections faster and more than men since they are likely to engage in networking initiatives (Kharisma *et al.*, 2020). This helps women to obtain information on resources and to accomplish their entrepreneurial engagements and manoeuvres via access to monetary and non-monetary assets (Egvide, 2020). Bridging structural holes augment the likelihood of getting accessibility of new assets and information. The structural holes can equally be a technique of building a bridge between two estranged or disengaged sides, believably for a person's

individual gain, like entrepreneurial business growth, expansion, and success. This theory was employed in this study because SHT is said to result into knowledge multiplicity in women who engage actively in RoSCAs.

2.7 Conceptual Framework

A conceptual framework represents the researcher’s synthesis of literature on how to explain a relationship between the variables. It maps out the actions required in the course of a study, given previous knowledge of other researchers’ views and their observations on the subject of research (Pickard, 2012). The conceptual framework is the researchers’ understanding of how particular variables in a study connects with each other. The conceptual framework below presents this study’s dependent and independent variables.

Independent Variables Dependent Variables

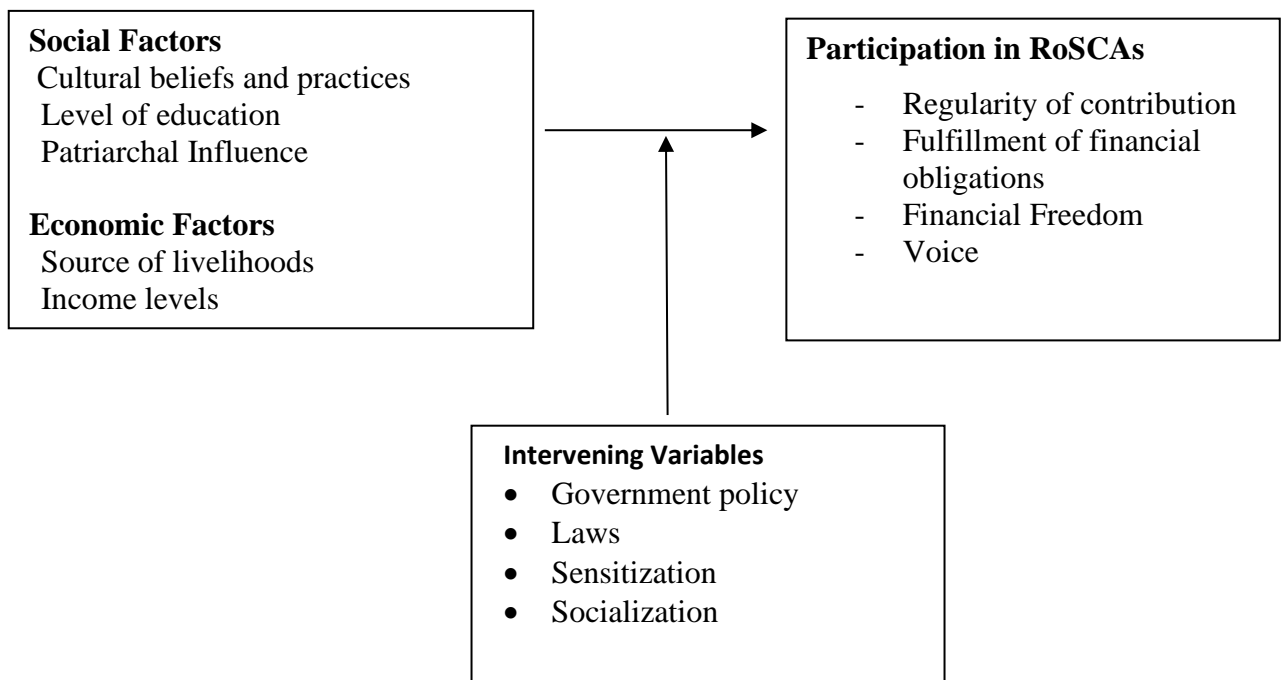


Figure 2.1: Conceptual framework showing interaction of variables

2.8 Gap Identification

Women are not homogenous individuals. Empirical research generalizing their individual and group characteristics in RoSCA participation as well as their motivations to join RoSCAs is insufficient. Treating women as a homogeneous group implies that there are individual characteristics and area specific features that are left out. This research seeks, therefore, to provide a clear ground whether or not women’s differential social and economic factors affect their participation in RoSCAs given their heterogeneity.

There has been marked increase in the number of publications regarding RoSCAs. However, the increase has largely been confined to countries within Europe, West Africa, Middle East, Asia, North Africa, and Latin America, among other areas. Thus, there is relatively few literatures regarding RoSCAs within East Africa. Studies have indeed made tangible contribution to the RoSCAs economic concept. However, much as they offer rich descriptions of community contexts for RoSCAs, no empirical study has taken socio-economic factors other than individual characteristics into account. While there are various determinants of people's participation in RoSCAs, there is little information on how these determinants affect women, specifically rural-based women. To adequately fill this gap, this study explored how socio-economic factors influence participation levels in RoSCAs.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter describes the processes and the procedures involved in conducting this research. It explains the research design, study area, and population, sampling selection techniques and sample size data sources, data collection instruments, data analysis and finally the ethical considerations of the study.

3.2 Research Philosophy

Research philosophy, according to Pickard (2012), refers to the nature, knowledge, and assumption of a study. It is a conception about the way data ought to be gathered, used, and analyzed with regard to a specific research topic being considered (Lobe *et al.*, 2008). There are four main research philosophies: pragmatism, positivism, critical realism, and interpretivism (Kothari, 2009). According to the positivist research philosophy, there is a possibility of objectively understanding the social world (Kothari, 2004). Under this philosophy, the scientist is regarded as an analyst who objectively assess matters, and thus delink themselves from personal values and functions independently (Creswell, 2013).

Conversely, interpretivism requires researchers to interpret various facets of studies by bringing into a study the human interest (Kothari, 2009). It stresses upon qualitative assessment as opposed to quantitative assessment. This approach is based upon the naturalistic technique of gathering data, like interviews and observations (Gillham, 2005; Pickard, 2012). Critical realism focuses upon explaining what is observed and experienced regarding underlying structures about reality that forms the observable happening (Creswell, 2013). The technique can either be quantitative or qualitative. Finally, the pragmatism philosophy focuses on practically applied study whereby points of view are combined to evaluate the data (Kothari, 2004).

From the above explanations, the appropriate philosophy for this research was interpretivism because it functions to examine the truth about the research scope based upon backgrounds, perceptions, and experiences of the research participants (Lobe *et al.*, 2008). Creswell (2013) explains that in this philosophy, study participants' experiences and perceptions are utilized in finding answers and to develop an understanding about the research area of interest using the gathered data. Adopting the interpretivism technique enabled the researcher to shift from generalized understandings about socio-economic factors influencing WPRoSCAs and gave the researcher various aspects of data, making a study more effective (Kothari, 2009). This study adopted the interpretivism philosophy because it sought to unravel

the actual views regarding factors influencing WPROSCAs through women's views, experiences, knowledge, and understanding of RoSCA members.

3.3 Research Design

Research design refers to the general strategy as well as analytical approach used to integrate, in a logical and coherent way, the various components of a study, hence ensuring that the study problem is investigated thoroughly (Pickard, 2012). The design that was chosen for this study is causal research design, also called explanatory or experimental research design. The design explores cause-and-effect associations: it helps understand how a variable (may) influence another. According to Lobe *et al.* (2008), explanatory research examines if there exists a cause-and effect association between at least two events. The use of the design was also informed by the need to replicate the findings, if need be, to other regions. Both qualitative and quantitative data were gathered to reduce subjectivity and bolster the study's objectivity (Kothari, 2004). According to Kothari (2009), qualitative data includes measures, techniques, and design that do not yield discrete numerical information, whereas quantitative data entails techniques, measures, and designs that yield discrete numerical information.

3.4 Study Area

This study was carried out in Kabondo Kasipul sub-county, Homa Bay County of Kenya. Kabondo Kasipul sub-county was chosen because it was home to a number of informal finance interventions in the region as shown in Figure 3.1. According to the 2009 National Census by the Kenya Population and Housing Census (KPHC), Kabondo Kasipul sub-county has a total population of about 107,549 people and lies on an area of 249.80 Sq. km (Owigo, 2015). It is divided into four wards, namely Kojwach, Kabondo East, Kokwanyo/Kakelo and Kabondo West (See Figure 2). Kabondo-Kasipul is largely an agricultural area, with most of its residents devoting themselves to sweet potato farming (Owigo, 2015). Other crops farmed in the sub-county include millet, sorghum, cassava, maize, beans, coffee and ground nuts.

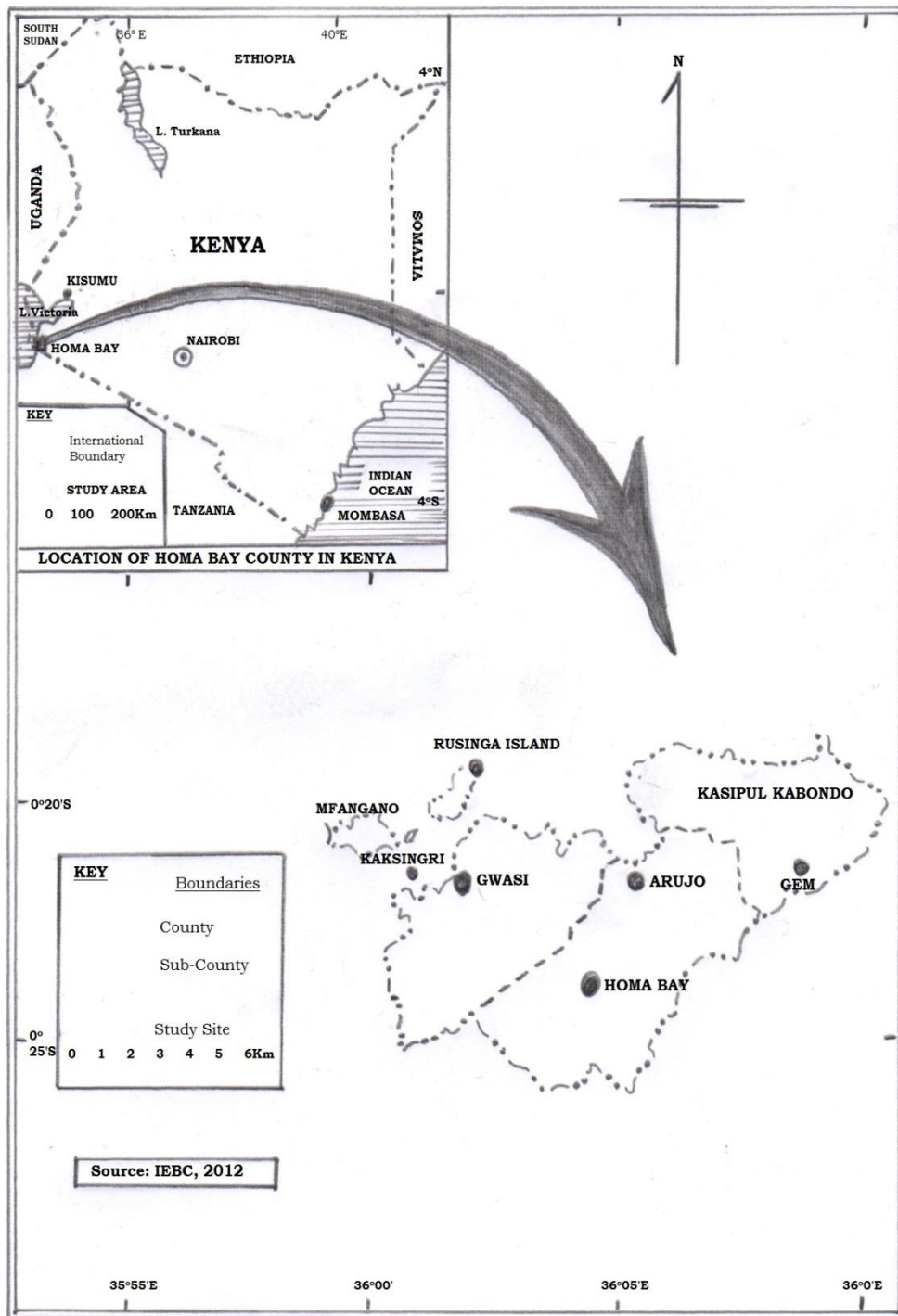


Figure 3.1: Map of Homabay County and its bordering counties

Source: GoK., (2013).

3.5 Target Population

Kabondo-Kasipul Sub County has 43 registered RoSCA groups (Homabay County, 2018). This study targeted to recruit 200 participants, males and females, from the 43 RoSCA groups.

3.6 Sample Size and Sampling Technique

For qualitative data, debates have abounded on what percentage of a population size should be used. According to Mugenda and Mugenda (2003), a sample size of between 10% and 50% is acceptable in descriptive research. Whereas Borg and Gall (1989) reason that 30% appears to be an ideal sample size for most detailed view in an academia, studies can have as low as 10% total participants but still generate extremely fruitful as well as applicable results. However, the fruitfulness and applicability of the 10% has been linked to excellent recruiting of participants (Lobe *et al.*, 2008). Informed by the foregoing debate, this paper employed Cochran’s 1963 to gauge the sample size, which is expressed as:

$$n = \left[\frac{N}{1 + Ne^2} \right] \dots\dots\dots(3.1)$$

Where n – sample size, N – population size, and e – level of significance.

From the preliminary data that was gathered, Kabondo Kasipul sub-county has 43 registered RoSCAs. Therefore, the number of RoSCAs that was considered for this study, at 30%.

$$n = \left[\frac{43}{1 + 43 \times 0.3^2} \right] = \frac{43}{4.87} = 8.83 \dots\dots\dots(3.2)$$

From the estimated sample size for the qualitative study, it is evident that a minimum of 9 (rounded up to 1 d.p) was used for this study. To select at least 9 of the 43 RoSCAs for this study, purposive sampling was used. Purposive sampling, a non-probability technique, investigates various units based upon the researcher’s decision (Lobe *et al.*, 2008). The technique concentrates upon particular characteristics that the researcher has interest in. Through the purposive sampling technique, 13 RoSCAs were considered. This study’s participants included randomly selected RoSCAs’ members.

To determine the number of participants (n_h) to recruit from each of the 13 purposively selected RoSCAs, the following formula was used,

$$n_h = n \frac{N_h}{N}, \dots\dots\dots(3.3)$$

Where: h = ward,

N = total number of registered RoSCAs in the subcounty (43)

n = the total sample size (13),

n_h = the subsample for each ward,

N_h = total number of registered RoSCAs in a ward

From the above formular, we can proceed to determine the n_h for the respective wards as follows;

For example, in Kojwach Ward;

$$N_{KojwachWard} = 13 \times \frac{11}{43} = 3.32 \dots\dots\dots(3.4)$$

rounded up to 3 RoSCA groups.

The above computation was done for all the other wards and the findings are as displayed Table 3.1.

Table 3.1: Wards and Sub-Samples from Kasipul Kabondo

Sub-Counties	Kojwa ch	Kokwanyo/ Kakelo	Kabondo East	Kabondo West	Total
Population (N_h)	11	19	7	6	43
Sample (n_h)	3	6	2	2	13

For quantitative data, a total of 200 participants was targeted. They were randomly selected for the study.

3.7 Instrumentation

The study used semi-structured questionnaires and unstructured interview guides to collect data. The questionnaires were researcher-administered. The questionnaires were semi-structured to determine the influence of socio-economic factors on WPRoSCAs in Kabondo Kasipul Sub County using Likert scales. The questionnaires contained both open- and closed-ended questions: the open-ended questions were used to facilitate participants’ individual opinions; closed-ended questions to obtain specific information (Borg & Gall, 1996). Creswell (2013) and Gillham (2005) add that open-ended questions are those providing respondents all the freedom to respond to research questions the way they like, permitting them greater depth of individual responses and stimulating respondents’ feelings. According to Kothari (2004), closed-ended questions are those that are accompanied by a list of possible alternative answers. For the closed questions, a Likert scale of 1 to 5 where 5 was “Strongly Agree”, 4 “Agree”, 3 “Not Sure”, 2 “Disagree” and 1 “Strongly Disagree” was used in each questionnaire. The questionnaires were administered to the entire sample of members of the 13 registered RoSCAs groups (120 members). Questionnaire technique was used because the population was

comparatively large, it saves time, and ensures confidentiality of the participants (Lobe *et al.*, 2008). The questionnaire sample is as attached in Appendix II.

Unstructured interview guide was used in this study to collect qualitative data (key informant interviews). Specifically, interview guides were used to collect qualitative data from the 13 selected registered RoSCAs' members in Kabondo Kasipul Sub County. The researcher made appointments with these respondents and conducted the interviews in their various convenient locations. The interview guide sample is as attached in Appendix III.

3.8 Data Collection Procedure

The researcher obtained an introductory letter from Egerton University Graduate School, which letter assisted in obtaining a research permit from the National Commission for Science, Technology, and Innovation before starting the research process. Permission was also sought from Homabay County, the department of Gender and Social Development as well as from the selected RoSCA groups' leaders before commencing interviews. The researcher issued questionnaires to the participants after seeking their consent. The consent letters were sent to the recruited participants, upon which they appended their signatures as a way of confirming their participation. The researcher also conducted 13 interviews with randomly selected members of the 13 groups. The interviews were tape recorded with the permission from the participants. The recordings were later transcribed before being analyzed. Research assistants who were fluent in Dholuo, Kiswahili, and English and had knowledge regarding Kabondo Kasipul's sociocultural and geography were recruited to help in the data collection. The research assistants were trained to familiarize them with the questionnaires and interview questions before starting the fieldwork. Both the researcher and research assistants interacted with the potential study participants to build a rapport with them as a way of preparing them for the study.

3.9 Data Collection

This study utilized both secondary and primary data. Primary data is the firsthand data obtained by a researcher for purposes of tackling a research problem (Borg & Gall, 1996). Primary data was used in this study because it particularly customizes research objectives and needs and assists the researcher to gather data for a particular study purpose (Creswell, 2013). In this study, primary data was gathered using questionnaires and interviews. Conversely, secondary data denotes secondhand data that had initially been gathered analyzed, and recorded/published by another researcher for a particular study (Borg & Gall, 1989). Secondary data for this study was gathered from published journal articles, reports and books about RoSCAs, government and county publications, and census (Kenya Bureau of Statistics) report

that largely relate to devolution. The publications and current journals were obtained both from online databases and Egerton University Library. The use of secondary data was informed by the fact that it is less costly and easily available (Borg & Gall, 1996).

3.10 Data Analysis

Since both primary and secondary data were gathered for use in this study, both quantitative and qualitative techniques were used to analyze data. Quantitative data from the study were analyzed using descriptive statistics, such as frequencies, percentages, charts, bar graphs and inferential statistics of Pearson's Correlation Coefficient (r) on SPSS software. SPSS, because of its versatility, was used to analyze the huge amount of data that was generated to create charts, trend and distribution plots, reports as well as to generate descriptive statistics (Pickard, 2012). Additionally, the SPSS was used because it is flexible and customizable, hence allowed the researcher to obtain super granular on even the most intricate data sets (Lobe *et al.*, 2008). The researcher, therefore, had a better opportunity for identifying trends and patterns, developing predictive models, as well as deducing informed conclusions. This is because SPSS offers data analysis for bivariate and descriptive statics, numerical result predictions, and predictions for identifying patterns and groups. The qualitative data gathered from the interviews were thematically analyzed. The gathered data was first cleaned to eliminate incorrect or incomplete responses. The researcher then coded both qualitative and quantitative data: the quantitative data were then entered into the SPSS v.20 and manipulated; and qualitative data organized into themes, patterns, and categories based upon implications and meanings originating from respondents' information.

3.11 Validity

Validity is the degree to which results obtained from analysis of data represents the actual phenomena under study (Kothari, 2004). It denotes the meaningfulness and accuracy of conclusions, which are founded upon a study's findings (Creswell, 2013). Validity checks ensure that an instrument is not biased, the language format and the layout of the data collection tool is appropriate (Kasomo, 2006). According to Borg and Gall (1996), content validity is established through expert opinions. Thus, expert opinions and comments from Egerton University's Faculty of Gender, Women, and Development Studies were sought in order to enhance the content validity of the data collection tools that were used.

3.12 Reliability

Reliability refers to the degree to which an instrument yields consistent results or data after repeated trials (Kothari, 2004). Reliability of the questionnaires was tested by pilot testing and internal consistency measures as shown in Table 3.2. The questionnaires were pilot tested

at Kojwach Ward in Kojwach Location by administering them twice to the participants. Eleven (11) questionnaires were given to members of RoSCA groups. To test the internal consistency of the items listed in the questionnaires, Cronbach's alpha coefficient was used. Cronbach's alpha is a statistic coefficient (a value between 0 and 1) used to rate the reliability of an instrument. This method was chosen as it can gauge hidden or unobservable variables (abstract) such as attitudes (Kothari, 2004). Using Pearson Product-Moment Correlation formula, the researcher found out that the reliability coefficient was 0.843, which was considered acceptable (Maxwell, 2013). According to Mugenda and Mugenda (2003) and Grimes and Schulz (2002), reliability more than 0.70 is appropriate, agreeable, and acceptable for a study. Below is a representation of the inferences to the Cronbach's alpha coefficient. A very high score could mean the questions are redundant and very low score could mean they have little correlation with each other.

Table 3.2: Cronbach's Alpha and Internal Consistencies

Cronbach's Alpha	Internal Consistency (Reliability)
$\alpha \geq 0.9$	Excellent
$0.9 > \alpha \geq 0.8$	Good
$0.8 > \alpha \geq 0.7$	Acceptable
$0.7 > \alpha \geq 0.6$	Questionable
$0.6 > \alpha \geq 0.5$	Poor
$0.5 > \alpha$	Unacceptable

3.13 Ethical Considerations

Before starting to participate in this study, all the participants were requested to append their signatures on the consent forms that were delivered to them ahead of the study as a way of confirming their participation. They were also assured that their participation was voluntary and that they were free to quit at any time they would deem necessary. The research assistants reached out to the participants through phone calls to explain to them the purpose and significance of the study. The researcher and research assistants were careful not to ask questions that would be coercive, intimidating, embarrassing, threatening or would make participants nervous. The researcher ensured that confidentiality, privacy and anonymity were maintained. Thus, the participants were asked not to provide/write any information that would give clue about them. In the study, the researcher ensured that the study respected the opinion

given and kept it confidential and assured that the gathered information was only used for academic purposes and not for any other purpose (Sommer, 2007).

CHAPTER FOUR

RESULTS AND DISCUSSION

4.1 Introduction

This chapter presents the results of the analysis of data that was collected through the administration of questionnaires and interviews, and further discusses the findings. From the quantitative analysis, this study established that tradition/custom, education level, source of livelihood, and income levels influence people's participation in RoSCAs within Kabondo Kasipul. The influence of socio-economic factors on WPRoSCAs was tested using Pearson's Correlation Coefficient (r). For qualitative data, thematic content analysis was employed. Concerning the challenges affecting WPRoSCAs, the major factors that were found include: (i) relationship in RoSCAs; (ii) poor cooperation among members; (iii) misuse of funds; (iv) running costs of groups; (v) poor attitude; (vi) financial challenges; (vi) lack of training of members; and (vii) trust deficit issues.

4.2 Response Rate

Of the 120 questionnaires that were sent out, 85 were returned fully filled. This was 70.8% response rate. The 70.8% was admissible since response rates above 50% are considered appropriate for studies (Madiha, 2013). The data is as shown in the Table 4.1.

Table

Table 4.1: Participants Response Rate

Response Rate	Frequency	Percentage
Response	85	78.8
Non – response	35	29.2
Total	120	100

4.3 Demographic Characteristics of the Participants

This section discusses the demographic characteristics in terms of gender, age, marital status and distribution of the respondents.

4.3.1 Gender

The Table 4.2 shows the analysis of gender distribution of the participants shows that the number of female participants was 57 (67.1% of the total number of participants), whereas that of male participants was 28 (32.9% of the total number of participants). This could possibly suggest that the membership of RoSCAs within Kabondo Kasipul comprises of more females

than their male counterparts. Put differently, more females engage in RoSCAs than males. This distribution is shown in the Table 5.

Table 4.2: Distribution of the Participants by Gender

Gender	Frequency	Percentage
Male	28	32.9
Female	57	67.1
Total	85	100.0

The negative association between this study’s participants’ gender and participation in RoSCAs suggests that men are less likely to take part in RoSCAs relative to their female counterparts, which assertion agrees with extant literature that RoSCAs are extra common among women compared to men (Ojukwu *et al.*, 2021; Rutherford, 2000; Sedai *et al.*, 2021).

4.3.2 Age

As evidenced by Table 4.3, 18.8% of the participants were between 18-24 years, 29.4% between 25-34 years, 34.1% between 35-44 years and, 17% between 45-49 years. From the table and figure, it can be inferred that the percentage majority of people who engaged in RoSCAs are aged between 35 and 44, which is associated with the active and productive age bracket of Kenya (Olalekan, 2010). According to KNBS Chesire *et al.* (2015), 25-54 age bracket is considered the prime working age in Kenya, implying that those who engage in RoSCAs within Kabondo Kasipul are people engaged in some informal or formal income generating income that enable them to register to the groups and make periodic contributions.

Table 4.3: Distribution of the Participants by Age

Age	Frequency	Percentage
18-24	16	18.8
25-34	25	29.4
35-44	29	34.1
45-49	15	17.6
50+	0	0
Total	85	100.0

4.3.3 Marital Status

From Table 4.4, 21.2% (18 participants) of the participants were single, 62.4% (53 participants) married, 12.9% (11 participants) widowed, while 3.5% (3 participants) separated.

Table 4.4: Distribution of Participants by Marital Status

Marital Status	Frequency	Percentage
Single	18	21.2
Married	53	62.4
Widowed	11	12.9
Separated	3	3.5
Total	85	100.0

The finding that most people involved in RoSCAs are the married is supported by the finding by Ojukwu *et al.* (2021) that established that married individuals within Nairobi are more involved in ROSCA activities compared to their unmarried peers. Ojukwu *et al.* (2021) established that 64% of their study participants were married, 29% single, 4% divorced, and 3% separated. According to Borg and Gall (1989), the higher number of married individuals participating in RoSCAs is attributed to the fact that responsibilities increase in marriage, and therefore, the married undertake measures that can assist them in handling the increased obligations, which include medical bills, investment, food, and school fees, among others. In another study by Ning (2013) that used data from RoSCAs within Nairobi's low-income neighbourhoods, was found out that participation in RoSCAs is a strategy used by the married women to safeguard their household savings against encroachment by their spouses for immediate consumption. Levenson and Besley (1996a) reasoned that the middle aged, married individuals with at least primary education were more likely to participate in RoSCAs. A study about participation in RoSCAs in Nigeria also agree with the finding of this present study. The study by Yusuf *et al.* (2009) established that 67.7% of the respondents were married, 27.1% single, 5% divorced. Rutherford (2000) stated that large percentages of RoSCA members were married and had obligations to discharge to the members of their families, thus, needed more income to cater for their families' needs. Ojukwu *et al.* (2021) conclude that being married raises the likelihood of participating in RoSCAs by about 0.1%.

4.3.4 Distribution of the Participants by Religion

According to Table 4.5, 89.4% of the participants were Christians, 5.9% Muslims, 2.4% Hindus while 2.4% were falling under other religions. This study's finding regarding religion agrees with the findings of Cheruiyot *et al.* (2016) that found out that religion has substantial impact upon participation in RoSCAs.

Table 4.5: Distribution of the Participants by Religion

Religion	Frequency	Percentage
Christian	76	89.4
Muslim	5	5.9
Hindu	2	2.4
Others	2	2.4
Total	85	100.0

According to Cheruiyot *et al.* (2016), using data from rural Kenya, most participants in RoSCAs were found to be individuals who practiced Christianity followed Islam, with merely 5.2% practicing the traditional religion. In a study that focused on an Islam dominated Nigerian community, the Yoruba community, Chesire *et al.* (2015) reported higher possibilities of participation in RoSCAs by individuals who practiced Islam followed by Christianity. Sedai *et al.* (2021) argue that Islam forbids taking up interest-bearing monetary tools or any monetary arrangement that entail interest, forcing Muslims to seek for substitute non-interest savings programs, like RoSCAs. Thus, religion has a significant impact on participation in RoSCAs.

4.3.5 Distribution of Participants by Educational Background

According to the Table 4.6, the participants who had reached primary school levels were 32.9% (28 participants), those who had secondary level were 47.1% (40 participants), those who had tertiary levels were 18.8% (16 participants) while those who were for other levels were only 1.2% (1 respondent). Evidently, this present study confirmed that most of those who participate in the RoSCAs at least have basic primary education, which education level helps them in computing basic arithmetic for their investments within the groups, as argued by Ning (2013).

Table 4.6: Distribution of Participants by Educational Background

Level of Education	Frequency	Percentage
Primary	28	32.9
Secondary	40	47.1
Tertiary	16	18.8
Others	1	1.2
Total	85	100.0

According to Ning (2013), education level significantly influences members' participation in RoSCAs, despite noting that different findings have been observed depending on the context (urban or rural) of a study. According to a study by Von Pischke (2019) that used data from an urban setting, most participants in RoSCAs had tertiary education level. The study, which focused on Nairobi inhabitants, showed that a total of 82.4% of the study participants either had university or college education, followed by secondary at 15.6% then primary education at 2.0%. In another study by Olalekan (2010) that considered participants from an urban setting also found out that the majority (57.3%) of RoSCA participants had tertiary education level, while 41.2% had secondary education level. Conversely, in a study by Yimer *et al.* (2018) that focused on rural RoSCAs, it was established that entrepreneurs with no or little education took part more than the educated individuals in RoSCAs and that the higher the level of a person's education, the more the preference for FFIs as opposed to IFIs. The study associated this finding with the fact that low education level alienates people from FFIs, while educated individuals can tolerate requirements of FFI, like banks, more easily than the uneducated ones, which assertion is supported by Sedai *et al.* (2021) and Chiteji (2002). Ning (2013) suggests that the difference in findings between participation between rural and urban RoSCAs could be because urban settings are largely characterized by individuals who have at least secondary education level, whereas rural settings are characterized with individuals who have the basic primary education.

Another study by Zambrano *et al.* (2023) showed that educated individuals may consider more modern alternatives to RoSCAs or IFIs due to their high level of exposure or possibly because of the bandwagon effect of perceiving RoSCAs as archaic socioeconomic groups. Von Pischke (2019) reasons a unit rise in an individual's years of formal education will minimize the likelihood of the individual to participate in RoSCAs by approximately 0.18%. Highly educated individuals were found to have a positive and significant correlation with participation in RoSCAs relative to individuals with little or no education.

4.3.6 Distribution of Participants by Occupation

According to the Table 4.7, the participants who were farmers were 34.1% (29 participants), housewives were 14.1% (12 participants), and business persons were 37.6% (32 participants and where the majority falls) while the rest were for the "other" occupations. Evidently, all the study participants had at least a source of income, formal or informal. This has an implication that most of the participants use the money from RoSCAs for various economic activities.

Table 4.7: Distribution of Participants by Occupation

Occupation	Frequency	Percentage
Farmer	29	34.1
Housewife	12	14.1
Business	32	37.6
Formal Employment	11	12.9
Others	1	1.2
Total	85	100.0

This study shows that there is an association between participants' income level and participation in RoSCAs, which agrees with the findings of Ardener (2010) and Olalekan (2010). The justification for this finding could be that the higher the level of income of an individual, the higher the likelihood of the person to at least have some disposable money (Yusuf *et al.*, 2009; Zambrano *et al.*, 2023). While RoSCAs are SHGs, participants are particularly mindful of their members' ability to repay lumpsum borrowed from the groups. Thus, RoSCAs would prefer including individuals with at least some source of income, particularly those with stable and better income than those with completely no source of income, a stance supported by Otudor (2020) and Borg and Gall (1989). Yimer *et al.* (2018) revealed that a unit rise in income raises the likelihood of engaging in RoSCAs by about 0.01%. While Adofu *et al.* (2010) and Muturi (2012) reason that RoSCAs are unnecessarily meant for poor or rich individuals, members at least have a source of income.

4.3.7 Duration in RoSCAs

According to the Table 4.8, the participants who had been in a RoSCA for one year were 22.4%, 2 years 21.2%, 3 years 15.3%, 4 years 8.2%, 5 years 11.8%, 6 years 7.1%, 7 years 3.5%, 8 years 1.2%, 10 years 4.7%, 12 years 3.5%, while 15 years were 1.2%. From this study's finding that most of the RoSCA members had been in the groups for more than year, it can be deduced that they have trust and confidence in the operations of the RoSCAs as a reliable source of money that they can easily access and use in bolstering their business or meet urgent needs, as supported by Acquah and Dahal (2018), Adams and Canavesi (2019), and Agegnehu (2012).

Table 4.8: The duration one has been in a RoSCA

Years of Saving	Frequency	Percentage
1	19	22.4
2	18	21.2
3	13	15.3
4	7	8.2
5	10	11.8
6	6	7.1
7	3	3.5
8	1	1.2
10	4	4.7
12	3	3.5
15	1	1.2
Total	85	100.0

4.3.8 Number of RoSCAs Participant was in

As shown in Table 4.9, the participants who were in 1 RoSCA were 38.8%, 2 RoSCAs 35.3%, 3 RoSCAs 15.3%, 4 RoSCAs 4.7%, 5 RoSCAs 2.4%, 6 RoSCAs 1.2%, 7 RoSCAs 1.2%, 8 RoSCAs were 1.2%.

Table 4.9: The number of RoSCAs a participant was in

Number of <i>Chamas</i>	Frequency	Percentage
1.00	33	38.8
2.00	30	35.3
3.00	13	15.3
4.00	4	4.7
5.00	2	2.4
6.00	1	1.2
7.00	1	1.2
8.00	1	1.2
Total	85	100.0

Evidently, most of the participants were in more than one RoSCA group, implying that they had some disposable money to invest in the groups. Additionally, the justification

for this finding could be that RoSCAs are efficient, and thus, allow the members to plan with their little contributions, as contended by Akerele *et al.* (2021) and Akinlabi (2015). The fact that members obtain money at no interest appeals to low most people, necessitating their subscription to more than one group.

4.3.9 Whether Saving Alone or Jointly

From Table 4.10, 78.8% participants had saved alone, 20.0% had saved jointly with their spouses, while 1.2% had declined to comment.

Table 4.10: Whether saving alone or jointly

Nature of saving	Frequency	Percentage
Alone	67	78.8
Jointly	17	20.0
Declined to comment	1	1.2
Total	85	100.0

Evidently, most participants reported that they save alone, a finding supported by Bisrat *et al.* (2012). Most of the participants explained that because of the patriarchal nature of the society, men have more privileges on resource allocation and use, hindering their autonomy in planning both for their individual and family needs. Some women suggested that they save alone to avoid any encroachment into their plans by the spouses. Nonetheless, others indicated that they save jointly to boost the amount that is due to their family to help them plan and do reasonable investments when their turn to get the funds, an argument supported by Cheruiyot *et al.* (2016) and Dinç *et al.* (2022). Similarly, since some husbands contributed for their wives, some women indicated that they involved their husbands in the appropriation of the funds accrued from the RoSCAs to enable them continue maintaining their membership with the groups (Akinlabi, 2015).

4.3.10 Participants' Individual Role in RoSCAs

From Table 14 and Figure 8, 4.7% of the participants were chairladies, 1.2% vice chairlady, 3.5% were chairpersons, 1.2% vice chairpersons, 10.6% treasurers, and 8.2% were secretaries, while 70% were just members. Evidently, most of the participants were mee members of their RoSCAs. This could be attributed to the level of education, income, age, and gender, making leadership roles rotational among the “elite” members of the groups, as argued by Dinç *et al.* (2022).

Table 4.11: Role played by study participants in their Chamas?

Roles	Frequency	Percentage
Chair lady	4	4.7
Vice chair lady	1	1.2
Chairman	3	3.5
Vice Chairman	1	1.2
Treasurer	9	10.6
Secretary	7	8.2
Member	60	70.6
Total	85	100.0

4.4 Quantitative Analysis

This section discusses Effects of Socio-Economic Factors on Participation in RoSCAs

4.4.1 Effects of Socio-Economic Factors on Participation in RoSCAs

Table 4.12 presents the analysis of the influence of each socio-economic factor on each of the two dependent variables, i.e., there are high regularity of contribution in RoSCAs as well as there is high fulfillment of financial obligations in RoSCAs in Kojwach Ward. There was no statistically significant influence of tradition on regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kojwach Ward because the Pearson correlation coefficients were $-.216$ and $-.021$, respectively, while the P-values greater than $.05$.

Level of education had significant influence on regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs since the Pearson's Correlation Coefficients were both strong and weak ($.521$ and $.171$) with P-values of $.032$ and $.012$, which are less than $.05$ (Gillham, 2005). This means that the level of education is able to positively influence the regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kojwach Ward.

There was a statistically significant influence of levels of livelihood on regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs. The Pearson's Correlation Coefficients for the corresponding variables were $.139$ and $.249$ with P-values of $.005$ and $.012$, which are less than $.05$. This means that the level of livelihood is able to positively influence the regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs within Kojwach Ward.

Table 4.12: Correlation of Selected Social and Economic Factors with WPRoSCAs in Kojwach Ward

Ward of residence	Socio-Economic Factors	There is high regularity of contribution in rotating savings and credit associations	Pearson Correlation Coefficient Values	Sig. (2-tailed)
Kojwach Ward	Tradition		-.216	.406
	Level of Education		.521*	.032
	Level of Livelihood		.139*	.005
	Level of Income		-.255	.323
	Socio-Economic Factors	There is high fulfilment of financial obligations in rotating savings and credit associations	Pearson Correlation Coefficient Values	Sig. (2-tailed)
	Tradition		-.021	.937
	Level of Education		.171*	.012
	Level of Livelihood		.249*	.039
	Level of Income		.265*	.034

* - Means significant at 5% level

There was no statistically significant influence of income level on regularity of contribution in RoSCAs since the Pearson correlation coefficients was -.255 with a P-value greater than .05. There was, however, a statistically significant influence of income level on fulfillment of financial obligations in RoSCAs because the Pearson correlation coefficients was -.265 with a P-values of .034, which is less than .05.

In summary, level of education and level of livelihood had significant influence on both regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kojwach Ward. Tradition did not influence regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kojwach Ward. Income level influenced

fulfillment of financial obligations in RoSCAs while had no influence on regularity of contribution in RoSCAs.

Table 4.13 presents the analysis of the influence of each socio-economic factor on each of the two dependent variables in Kokwanyo/Kakelo Ward. There was no statistically significant influence of tradition on regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kokwanyo/Kakelo Ward where the Pearson correlation coefficients were .089, and -.265, respectively, with the P-values greater than .05.

There was statistically significant effect of the level of education on regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs where the Pearson's Correlation Coefficients were .322 and .728 with P-values of .035 and .007, which are less than .05. This means that the level of education is able to positively influence the regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs within Kokwanyo/Kakelo Ward.

There was statistically significant effect of the level of livelihood on regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs where the

Table 4.13: Correlation of Selected Social and Economic Factors with WPROSCAs in Kokwanyo/Kakelo Ward

Ward of residence	Socio-Economic Factors	There is high regularity of contribution in rotating savings and credit associations	Pearson Correlation Coefficient Values	Sig. (2-tailed)
Kokwanyo/Kakelo Ward	Tradition		.089	.569
	Level of Education		.322*	.035
	Level of Livelihood		-.067*	.009
	Level of Income		.265*	.076
	Socio-Economic Factors	There is high fulfilment of financial obligations in rotating savings	Pearson Correlation Coefficient Values	Sig. (2-tailed)

	and credit associations	
Tradition	-.265	.085
Level of Education	.728*	.007
Level of Livelihood	.133*	.014
Level of Income	.233*	.013

* - Means significant at 5% level

Pearson's Correlation Coefficients were -.067 and .133, with P-values of .009 and .014, which are less than .05. This means that the level of livelihood is able to positively influence the regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs within Kokwanyo/Kakelo Ward. There was also equally statistically significant influence of income level on regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs with Pearson's Correlation Coefficients were .265 and .233 with P-values of .076 and .013, respectively, which are less than .05. This means that the level of income can positively influence the regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kokwanyo/Kakelo Ward.

In summary, level of education, level of livelihood as well as level of income had significant influence both on regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kokwanyo/Kakelo Ward with an exception of tradition, which had no significant influence on the regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs within Kokwanyo/Kakelo Ward.

Table 4.14 presents the analysis of the influence of each socio-economic factor on each of the two dependent variables in Kabondo East Ward. There was no statistically significant influence of education level on regularity of contribution in RoSCAs in Kabondo East Ward where the Pearson correlation coefficients was -.488 with the P-value greater than 0.05. There was also no statistically significant influence of level of livelihood on fulfillment of financial obligations in RoSCAs in Kabondo East Ward where the Pearson correlation coefficients was 0.149 with a P-value greater than .05.

There was a statistically significant influence of tradition on both regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kabondo East

Ward where the Pearson's Correlation Coefficients were .551 and .648 with P-values of .041 and .009, which are less than .05.

Table 4.14: Correlation of Selected Social and Economic Factors with WPRoSCAs in Kabondo East Ward

Ward of residence	Socio-Economic Factors	There is high regularity of contribution in rotating savings and credit associations	Pearson Correlation Coefficient Values	Sig. (2-tailed)
Kabondo East Ward	Tradition		.551*	.041
	Level of Education		-.488	.077
	Level of Livelihood		-.175*	.050
	Level of Income		.399*	.017
	Socio-Economic Factors	There is high fulfillment of financial obligations in rotating savings and credit associations	Pearson Correlation Coefficient Values	Sig. (2-tailed)
	Tradition		.648*	.009
	Level of Education		.274*	.001
	Level of Livelihood		.149	.611
	Level of Income		-.088*	.006

* - Means significant at 5% level

This means that tradition can positively influence the regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kabondo East Ward. There was a statistically significant influence of income level both on regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kabondo East Ward where the Pearson's Correlation Coefficients were .399 and -.088 with P-values of .018 and .006, which are less than .05. This means that income level can to positively influence the regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs within Kabondo East Ward.

There was statistically significant influence of level of livelihood on regularity of contribution in RoSCAs where the Pearson correlation coefficients was $-.175$ with a P-value greater than $.05$. There was also a statistically significant influence of education level on fulfillment of financial obligations in RoSCAs in Kabondo East Ward where the Pearson correlation coefficients was $.274$ with a P-values of $.001$, which is less than $.05$.

In summary, tradition and level of income had significant influence on both regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kabondo East Ward as shon in Table 4.15. Level of education had significant influence on fulfillment of financial obligations in RoSCAs and not regularity of contribution in RoSCAs

Table 4.15: Correlation of Selected Social and Economic Factors with WPROSCAs in Kabondo West Ward

Ward of residence	Socio-Economic Factors	There is high regularity of contribution in rotating savings and credit associations	Pearson Correlation Coefficient Values	Sig. (2-tailed)
Kabondo West Ward	Tradition		$-.111$	$.744$
	Level of Education		$.707^*$	$.015$
	Level of Livelihood		$.365^*$	$.020$
	Level of Income		$-.260$	$.439$
	Socio-Economic Factors	There is high fulfillment of financial obligations in rotating savings and credit associations	Pearson Correlation Coefficient Values	Sig. (2-tailed)
	Tradition		$.000$	1.000
			$.605^*$	$.048$

Level of	-.293*	.004
Education	.039	.909
Level of		
Livelihood		
Level of		
Income		

* - Means significant at 5% level

Level of livelihood also had significant influence on regularity of contribution in RoSCAs and not on fulfillment of financial obligations in RoSCAs in Kabondo East Ward.

Table 4.15 presents the analysis of the influence of each socio-economic factor on each of the two dependent variables in Kabondo West Ward.

There was no statistically significant influence of tradition on both fulfillment of financial obligations in RoSCAs in Kabondo West Ward where the Pearson correlation coefficients were-.111 and .000with the P-values greater than .05. There was no statistically significant influence of level of income on both fulfillments of financial obligations in RoSCAs in Kabondo West Ward where the Pearson correlation coefficients were -.260 and .039with the P-values greater than .05 as shown in Table 4.16.

There was a statistically significant influence of level of education on both fulfillment of financial obligations in RoSCAs in Kabondo West Ward where the Pearson correlation coefficients were .707 and .605 with the P-values less than .05. There was also a statistically significant influence of level of livelihood on both fulfillment of financial obligations in RoSCAs in Kabondo West Ward where the Pearson correlation coefficients were .365 and -.293with the P-valueless than .05.

In summary, tradition and level of income had no significant influence on both regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kabondo West Ward while level of education and livelihood on the other hand had significant influence on both regularity of contribution in RoSCAs and fulfillment of financial obligations in RoSCAs in Kabondo West Ward.

Table 4.16: A Correlation of SFs on regularity of contribution in RoSCAs in the four Kabondo Kasipul Sub-County Wards

Ward of residence	Social Factors (SF)	There is high regularity of contribution in	Pearson Correlation	Sig. (2-tailed)
-------------------	---------------------	---	---------------------	-----------------

	rotating savings and credit associations	Coefficient Values
Kojwach Ward		.558* .020
Kokwanyo/Kakelo		.245 .114
Ward Kabondo East		.611* .020
Ward Kabondo West		.537 .088
Ward		

* - Means significant at 5% level

Table 4.17 presents the analysis of the influence of all the (SFs on the first dependent variable i.e., there are high regularity of contribution in RoSCAs in the four Kabondo Kasipul Sub-County Wards. There was a statistically significant influence of social factors on the regularity of contribution in RoSCAs in Kojwach and Kabondo East Wards where the Pearson correlation coefficients were .558 and .611 (both strong positive correlations) with the P-values less than .05. The coefficients were strong, implying that the more the people believe in tradition or have high education levels the high regularity of contribution in RoSCAs is achieved or occurs and vice versa. In Kokwanyo/Kakelo and Kabondo West Wards, however, the Pearson's correlation coefficient of the two variables i.e., SFs and regularity of contribution in RoSCAs was not significant at 5% level.

Table 4.17: A Correlation of SFs on fulfillment of financial obligations in the four Kabondo Kasipul Sub-County Wards

Ward of residence	Social Factors (SF)	There is high fulfillment of financial obligations in rotating savings and credit associations	Pearson Correlation Coefficient Values	Sig. (2-tailed)
Kojwach Ward			.658*	.045
Kokwanyo/Kakelo			.511*	.030
Ward			.787*	.070
Kabondo East Ward			.520	.101
Kabondo West Ward				

* - Means significant at 5% level

Table 4.17 presents the analysis of the influence of the entire SF on the second dependent variable i.e. there are high fulfilment of financial obligations in RoSCAs in the four Kabondo Kasipul Sub-County Wards. There was a statistically significant influence of SFs on the fulfilment of financial obligations in RoSCAs in Kojwach, Kokwanyo/Kakelo as well as Kabondo East Wards where the Pearson correlation coefficients were .658, .511 and .787 (all strong positive correlations) with the P-values less than .05. The coefficients were strong, which means that the more the people believe in tradition or have high education levels the better the fulfillment of their financial obligations in RoSCAs is achieved or occurs and vice versa. In Kabondo West Ward, however, the Pearson's correlation coefficient of the two variables was not significant at 5% level.

Table 4.18 presents the analysis of the influence of all the EF on the first dependent variable in the four Kabondo Kasipul Sub-County Wards. There was a statistically significant influence of EFs on the regularity of contribution RoSCAs in Kokwanyo/Kakelo and Kabondo East Wards where the Pearson correlation coefficients were .104 and .167 (both weak positive correlations) with the P-values less than .05. The coefficients were weak, implying that the more the people derive their source of livelihood or income from RoSCAs, then high regularity of contribution in RoSCAs is achieved and vice versa. In Kojwach and Kabondo West Wards, however, the Pearson's correlation coefficient of the two variables was not significant at 5% level.

Table 4.18: A Correlation of EFs on regularity of contribution in RoSCAs in the four Kabondo Kasipul Sub-County Wards

Ward of residence	Economic Factors (EF)	There is high regularity of contribution in rotating savings and credit associations	Pearson Correlation Coefficient Values	Sig. (2-tailed)
Kojwach Ward			.071	.788
Kokwanyo/Kakelo			.104*	.008
Ward Kabondo East			.167*	.048
Ward Kabondo West Ward			-.405	.216

* - Means significant at 5% level

Table 4.19 presents the analysis of the influence of all the EFs on the second dependent variable in the four Kabondo Kasipul Sub-County Wards. There was a statistically significant

influence of EFs on the fulfillment of financial obligations in RoSCAs in Kojwach and Kokwanyo/Kakelo Wards where the Pearson correlation coefficients were .272 and .242 with the P-values less than .05. The coefficients were weak, meaning that the more the people derive their source of livelihood or income from RoSCAs, then fulfilment of financial obligations in RoSCAs is occurs and vice versa. In Kabondo East and Kabondo West Wards, however, the Pearson’s correlation coefficient of the two variables was not significant at 5% level.

Table 4.19: A Correlation of EFs on fulfilment of financial obligations in RoSCAs in the four Kabondo Kasipul Sub-County Wards

Ward of residence	Economic Factors (EF)	There is high fulfilment of financial obligations in rotating savings and credit associations	Pearson Correlation Coefficient Values	Sig. (2-tailed)
Kojwach Ward			.272*	.001
Kokwanyo/Kakelo Ward			.242*	.017
Ward Kabondo East			.034	.909
Ward Kabondo West Ward			-.170	.618

* - Means significant at 5% level

4.4.2 Average Correlation of SFs with WPRoSCAs in Kabondo Kasipul Sub-County

From the above analyses, the average correlation of social factors with WPRoSCAs within Kabondo Kasipul Sub-County was found to be 0.342, as shown in Table 4.20.

Table 4.20: A correlation of SFs on WPRoSCAs in the whole of Kabondo Kasipul Sub-County.

Ward of residence	Social Factors (SF)	WPRoSCAs	Pearson Correlation Coefficient Values	Sig. (2-tailed)
Kabondo Kasipul Sub-County			.342*	.001

* - Means significant at 5% level

In the general analysis of the four wards combined (Kabondo Kasipul Sub-County), Pearson’s Correlation Coefficient of the two variables i.e., SF and WPRoSCAs was .342 and a P- value of .001, which is less than .05. This means that there was a statistically significant

influence of social factors on WPRoSCAs in the four wards of Kabondo Kasipul Sub-County. The coefficient is a weak positive correlation which means that the more the women believe in tradition or have high education levels then WPRoSCAs also increases just with a very small margin (almost having no effect) and vice versa.

4.4.3 Average Correlation of EFs with WPRoSCAs in Kabondo Kasipul Sub-County

Similarly, from the above analyses about economic factors, the average correlation of economic factors with WPRoSCAs within Kabondo Kasipul Sub-County was found to be 0.626, as shown in Table 4.21. In the general analysis of the four wards combined (Kabondo Kasipul Sub-County), Pearson’s Correlation Coefficient of the two variables i.e., EFs and WPRoSCAs was .626 and a P- value of .011 that is less than .05. This means that there was a statistically significant influence of economic factors on WPRoSCAs in the four wards of Kabondo Kasipul Sub-County. The coefficient is a very strong positive correlation, which means that the more women derive their source of livelihood or income from RoSCAs then the more they reciprocate by participating in RoSCAs and vice versa.

Table 4.21: A correlation of EFs on WPRoSCAs in the whole of Kabondo Kasipul Sub-County.

Ward of residence	Economic Factors (EF)	WPRoSCAs	Pearson Correlation Coefficient Values	Sig. (2-tailed)
Kabondo Kasipul Sub-County			.626*	.011

* - Means significant at 5% level

4.5 Qualitative Analysis

This section describes the qualitative analysis used in the study.

4.5.1 Qualitative analysis of the interviews with the RoSCAs groups’ members

Thirteen in-depth individual interviews were conducted in four selected wards of Kabondo Kasipul Sub-County with the heads of RoSCAs groups. The qualitative data obtained from the interviews were analyzed using NVivo software. Analysis was done through code selection where there was placement of the highlighted/selected texts from the verbal report (raw data) into two parent node(s): (i) challenges that affect WPRoSCAs; and (ii) possible strategies to sustain WPRoSCAs in Kabondo Kasipul sub-county (See APPENDIX III). Two child nodes were created: NODE 1 (cooperation; misuse of funds; group running costs; attitude; finance; training and trust) and; NODE 2 (RoSCAs group meetings, finance, disciplinary measures, group running costs, awareness campaigns, training as well as other ways). The

nodes and child nodes are as discussed below.

4.5.2 Challenges That Affect Women’s Continuing Participation in RoSCAs

From the thematic analysis of the interview transcripts, various factors were cited as factors influencing WPROSCAs. These include lack of cooperation, lack of training, misuse of funds by members, inadequate finance, poor relationship, lack of trust, poor attitude, and inadequate group running costs, as discussed below.

4.5.2.1 Lack of cooperation

One of the study respondents stated that, “Some of us find it difficult to cooperate with the elected officials,” with another respondent adding that, “The relationship between us is so bad that we do not honour our officials’ summons or orders when called upon. It is sad and appalling.”

4.5.2.2 Inadequate finance

Another challenge that was widely mentioned by the respondents was insufficient funds to effectively run the RoSCAs. A respondent explained that, “Most of the people participating in these groups are not financially stable. Most of them come from humble families,” suggesting that, “The government could come in and assist us as this would help save the situation by allocating some finance to support only those groups that are only registered.”

4.5.2.3 Misuse of funds

On the usage of RoSCAs’ funds, one of the respondents indicated that “Most of our officials use groups’ funds to selfishly enrich themselves without proper fathoming or rationalization of the likely aftermaths of such actions,” with another respondent stating that “Our elected officials have constantly left unpenalized those who have defaulted on repaying the monies that are loaned out to them or to remit their monthly dues despite constitutions speaking expressly about how such should be dealt with.” These, along with other reasons, have resulted in “loss of trust, hope and faith in members,” as was explained by another respondent.

4.5.2.4 Inadequate group running costs

It was apparent that most of the individuals who take direct part in RoSCAs groups, such as the chairpersons, secretaries, treasurers and their deputies, are not remunerated, implying that their level of commitment to the running of the groups is purely from their individual willingness and self-drive. A respondent indicated that “We are in RoSCAs group committee, and we put in more time, energy and spend money following up on defaulters when the rest don’t, yet we are not remunerated. For groups that remunerate their leaders, the pay is often too meager to fully equip them to run the organizations, forcing them to use their out-of-

pocket monies. Some participants argued that most elected officials resort to extortion and other unethical financial behaviors because they have insufficient funds to run the group.

4.5.2.5 Inadequate member training as a challenge

Most of the respondents pointed to lack of training about money matters. “We just join the groups with little or no understanding regarding the groups’ financial operations, hence not benefiting much from these groups,” a respondent stated.

4.5.2.6 Poor relationships

“Members of our RoSCAs group at times do not actually heed the advice of the officials,” explained a respondent, with another indicating that “Some of our group members sometimes even go against the leadership or authority.”

4.5.2.7 Poor attitude and lack of trust

It was noted that some RoSCA members have negative attitudes about and lack trust in their leaders. A respondent stated that some of the RoSCAs group members are tough headed, never following instructions given them by the leaders. “Some people do not trust the authority. Most of them do not even attend meetings and make false claims, such as being sick,” a respondent stated.

4.5.3 Possible strategies to sustain WPRoSCAs

The participants were asked to give their views on the possible strategies to sustain WPRoSCAs. The possible solutions that they suggested include the need for awareness campaigns, frequent RoSCAs group meetings, provision of trainings, disciplinary measures, and provision of finance.

4.6 Discussion of the Results of the Qualitative Data

In Table 4.22, 8 sources gave 24 factors as challenges that affect the sustenance of WPRoSCAs. These reasons were classified based on the content of what was said (eight child nodes and one sub child node was created). In the first child node, named relationship, one source gave one reason, which was that RoSCAs’ members at times do not actually heed the advice of the authority, an argument supported by Ibrahim (2020). In the second child node, named cooperation, one source gave one reason that was that some members are not cooperative. These findings are in tandem with those of Zambrano et al. (2023) and Adofu et al. (2010) who revealed that lack of cooperation affects the sustenance of WPRoSCAs.

In another child node, named trust, two sources gave three reasons which were that; I think some RoSCAs group members does not trust the elected group officials, hence find it

difficult to interact with them. These people do not trust the authority. Most of them do not even attend meetings and make false claims, such as being sick, as well as RoSCA group members not trusting the authorities. Yimer *et al.* (2018) and Yusuf *et al.* (2009) argue that lack of trust towards the RoSCAs groups' elected officials challenge the sustenance of WPROSCAs. From the same child node, trust, a sub child node named reasons for lack of trust was created. Two sources gave three reasons as to why the RoSCAs members did not trust the elected officials. The reasons included: (i) some leaders, like the chairperson, receive bribes in order not to punish a defaulter; (ii) the fact that some authorities are very corrupt; as well as (iii) the fact that some elected officials do not cooperate and coordinate with the RoSCAs group members. These reasons are supported by Olalekan (2010) and Chiteji (2002) who established that trust is among the greatest challenges affecting the sustenance of WPROSCAs.

Table 4.22 further indicate the size and colour of each box represents selected information about the node. The size of each box represents how many of the selected scope items are coded by the display item. From the first node named challenges affecting the sustenance of WPROSCAs (Colored green), the following child nodes were created. They include Finance, Training, Attitude, Group running costs, Cooperation, Misuse of funds, Relationship and Trust. From child node *trust*, one sub-child node named *reasons for lack of trust* (colored forest green) was created.

Table 4.22: Nodes, Sources and Reference

Parent Nodes	Child nodes	Sub child nodes	Sources	References	Created On	Created By	Modified On	Modified By
Challenges that affect the sustenance of WPRoSCAs			13	24	16/08/2019 13:21	M.I.O	16/02/2019 13:07	M.I.O
	Relationship		1	2	16/08/2019 10:48	M.I.O	16/02/2019 12:36	M.I.O
	Cooperation		1	1	16/08/2019 10:49	M.I.O	16/02/2019 12:36	M.I.O
	Misuse of funds		1	1	16/08/2019 10:56	M.I.O	16/02/2019 12:42	M.I.O
	Group running costs		2	3	16/08/2019 10:51	M.I.O	16/02/2019 12:42	M.I.O
	Attitude		2	2	16/08/2019 10:51	M.I.O	16/02/2019 12:42	M.I.O
	Trust		2	3	16/08/2019 10:51	M.I.O	16/02/2019 12:42	M.I.O
		Reasons for lack of trust		2	3	16/08/2019 10:51	M.I.O	16/02/2019 12:42

Finance	4	7	16/08/2019 10:51	M.I.O	16/02/2019 12:42	M.I.O
Training	1	2	16/08/2019 10:53	M.I.O	16/02/2019 12:42	M.I.O
Possible strategies to sustain WPRoSCAs.	8	16	16/08/2019 12:33	M.I.O	16/02/2019 13:06	M.I.O
RoSCAs group Meetings	1	1	16/08/2019 12:32	M.I.O	16/02/2019 12:48	M.I.O
Other ways	1	3	16/08/2019 12:34	M.I.O	16/02/2019 12:45	M.I.O
Finance	2	2	16/08/2019 12:33	M.I.O	16/02/2019 12:53	M.I.O
Disciplinary measures	2	3	16/08/2019 12:33	M.I.O	16/02/2019 12:49	M.I.O
Group running costs	2	2	16/08/2019 12:33	M.I.O	16/02/2019 12:49	M.I.O
Awareness Campaigns	3	3	16/08/2019 12:33	M.I.O	16/02/2019 12:49	M.I.O
Training	2	2	16/08/2019 12:33	M.I.O	16/02/2019 12:49	M.I.O

CHAPTER FIVE

SUMMARY, CONCLUSIONS, AND RECOMMENDATIONS

5.1 Introduction

This chapter presents a summary of the findings and the conclusions arising from this study. In addition, the recommendations and suggestions for further research are given.

5.2 Summary of the Findings

The following is a summary of findings of the study that set to determine the influence of socio-economic factors on WPRoSCAs in Kabondo Kasipul Sub County, Homabay County. Based on the objectives, this present study established that socio-economic factors had significantly influence WPRoSCAs in Kabondo Kasipul Sub-County.

5.3 Conclusions

This study aimed at determining how socio-economic factors influence WPRoSCAs in Kabondo Kasipul Sub-County, Homabay County of Kenya. To achieve this, three objectives were considered, and they were: (i) to assess the influence of social factors on WPRoSCAs in Kabondo Kasipul Sub-County; (ii) to determine how economic factors affect WPRoSCAs in Kabondo Kasipul Sub-County; (iii) to identify challenges affecting women's continued participation in RoSCAs in Kabondo Kasipul Sub-County. From the quantitative data, this study established that gender, marital status, age, house size, percentage of wife's contribution in the family's expenditure, level of income, and education level are some of the major factors influencing participation in RoSCAs within the study area.

Individuals within the productive age, people with some sort of income, women, the married, and individuals whose religion support communal living or abhor interests on money borrowed tend to participate in RoSCAs compared to their peers. From the qualitative data, lack of cooperation, lack of training, misuse of funds by members, inadequate finance, poor relationship, lack of trust, poor attitude, and inadequate group running costs were among the factors that were found to influence WPRoSCAs. To encourage women's participation in the RoSCAs, this present study established the need for awareness campaigns, frequent RoSCAs group meetings, provision of trainings, disciplinary measures, and provision of finance.

5.4 Recommendations

From this study's findings:

- i. Participants in RoSCAs should be trained on how the associations are run, how to collect contributions and use the money for business growth and expansion, how to identify successful projects, and how to use production credit. Such training will, for

instance, help minimize the tendency to misuse RoSCA leaders' power, misuse of groups' resources, integrity, and respect among members.

- ii. There is need for broad-based research that will cover a bigger population and also include environmental, legal, as well as political factors which were not considered in this study.
- iii. Future studies should also consider a wider geographical study area, possibly more counties within Kenya or Kenya as a whole, as that will increase the reliability and dependability of the findings, hence increased possibility of generalizing the findings.

REFERENCES

- Acquah, J. K., & Dahal, R. (2018). RoSCAs as lenders of last resort after financial crises: lessons from Indonesia. *Journal of International Development*, 30(7), 1223–1239. <https://doi.org/10.1002/jid.3366>
- Adams, D. W., & Canavesi, M. L. (2019). *Rotating Savings and Credit Associations in Bolivia*. 1. Informal finance in low-income countries, 313-323. Routledge.
- Adofu, I., Antai, E., & Alabi, O. (2010). Informal Savings Mobilization and Investment: A Case Study of Rotating Savings and Credit Associations (RoSCA) in Kogi State, Nigeria. *Continental Journal of Social Sciences*, 3, 7-17. <http://www.wiloludjournal.com>
- Agegnehu, B. (2012). *Why do Members join Indigenous Informal Financial Institutions - RoSCAs? An Empirical Evidence from Equbs in Ethiopia*. Master's Degree Thesis No 710 · ISSN1401-4084Uppsala.
- Aggarwal, S., Klapper, L. F., & Singer, D. (2012). Financing businesses in Africa: The role of microfinance. *World Bank Policy Research Working Paper*, (5975), 1-30. <https://deliverypdf.ssrn.com/delivery.php?ID=920074004105119065112115005079126091030080050007069031088037114049050023004063041004100077083112084099017066023009125093068026103093120028120114012000095088065118005064067089077126027080127&EXT=pdf&INDEX=TRUE>
- Ahn, D., Kang, W., Kim, K. K., & Shin, H. (2016). Analysis and Design of Microfinance Services: A Case of ROSCA. *The Engineering Economist*, 62(3), 197-230. DOI: 10.1080/0013791X.2016.1236305.
- Ajija, S. R., & Siddiqui, A. I. (2021). Impact of joining rotating savings and credit association (RoSCA) on household assets in Indonesia. *The Journal of Developing Areas*, 55(3), 205-216. <https://www.ntu.edu.sg/docs/librariesprovider57/working-papers/202001.pdf>
- Akerele, E. O., Obasanya, S., Adeboun, O. M., Olusola, L. A., & Olugbemi, M. T. (2021). Determinants Of Participation in Rotating Savings and Credit Associations (RoSCAs) In Ogun State, Nigeria. *International Journal of Management Research and Emerging Sciences*, 11(2), 91-104. <https://doi.org/10.56536/ijmres.v11i2.141>
- Akinlabi, A. J. (2015). Informal financial institutions and sustainable housing finance in southwestern Nigeria. *The Business & Management Review*, 7(1), 95-96. <https://www.proquest.com/openview/15fec483fa9daaf30f2ee2bb82c39e8b/1?pq-origsite=gscholar&cbl=2026610>

- Amankwah, E., Gockel, F. A., Eric, O. A., & Nubuor, A. (2019). Pareto superior dimension of rotating savings and credit associations (RoSCAs) in Ghana: Evidence from Asunafo North Municipality of Ghana. *Journal of Economics Library*, 6(4), 287-309. <https://ideas.repec.org/p/pram/prapa/96308.html>
- Amaroh, S., & Masykuroh, E. (2023). Financial Attitude, Trust, and ROSCAs' Member Commitment: Social Relations as Mediating Factor. *Global Business & Finance Review*, 28(3), 35-49. <https://doi.org/10.17549/gbfr.2023.28.3.35>
- Ambec, S., & Treich, N. (2007). RoSCAs as financial agreements to cope with self-control problems. *Journal of Development Economics*, 82(1), 120-137. <https://doi.org/10.1016/j.jdeveco.2005.09.005>
- Anderson, S., & Baland, J.-M. (2002). The economics of RoSCAs and intrahousehold resource allocation. *The Quarterly Journal of Economics*, 117(3), 963-995. <https://doi.org/10.1162/003355302760193931>
- Anderson, S., Baland J.M., & Moene, K.O. (2009). The Economics of RoSCAs and Intra-household Resource Allocation. *Quarterly Journal of Economics*, 117(3), 963-995. <http://dx.doi.org/10.1162/003355302760193931>
- Anggraeni, L. (2009). Factors influencing participation and credit constraints of a financial self-help group in a remote rural area: the case of ROSCA and ASCRA in Kemang village West Java. *Journal of Applied Sciences*, 9(11), 2067-2077. <https://doi.org/10.3923/JAS.2009.2067.2077>
- Ardener, S. (2010). Microcredit, Money Transfers, Women, and the Cameroon Diaspora. *Journal of Africa Focus*, 23(2), 11-24. <http://dx.doi.org/10.1163/2031356X-02302004>
- Atieno, R. (2001) Formal and Informal Institutions' Lending Policies and Access to Credit by Small-Scale Enterprises in Kenya: An Empirical Assessment. African Economic Research Consortium. <http://dspace.africaportal.org/jspui/bitstream/123456789/32164/3/RP111.pdf?1>
- Basu, K. (2011). Hyperbolic Discounting and the Sustainability of Rotational Savings Arrangements. *American Economic Journal: Microeconomics*, 3(4), 143-171. <https://www.jstor.org/stable/41330454>
- Benda, C. (2013). Community Rotating Savings and Credit Associations as an agent of well-being: A Case Study from Northern Rwanda. *Community Development Journal*, 48(2), 232-247.
- Besley, T., Coate S., & Loury G. (1993). The Economics of Rotating Savings and Credit Associations. *American Economic Review*, 83(4), 34-45.

- Biggart, N. W. (2001). Banking on each other: the situational logic of rotating savings and credit associations. *Advances in Qualitative Organization Research*, 3(1), 129-152.
- Birchall, J. & Simmons, R. (2004). What Motivate Members to Participate in Co- operative and Mutual Businesses? A Theoretical Model and some Findings. *Annals of Public and Cooperative Economics*, 75(3), 465-495.
- Bisrat, A., Kostas, K., & Feng, L. (2012). Are there Financial Benefits to Join RoSCAs? Empirical Evidence from Equb in Ethiopia. *Procedia Economics and Finance*, 1, 229-238. [http://dx.doi.org/10.1016/S2212-5671\(12\)00027-5](http://dx.doi.org/10.1016/S2212-5671(12)00027-5)
- Blumberg, R. L. (1988). Income under Female vs. Male Control. *Journal of Family Issues*, 9, 51-84. rk: Longman
- Borg W. R. & Gall, M. D. (1989). *Educational Research: An introduction*. 5th Edition, New York: Longman.
- Borg W. R., & Gall, M. D. (1996). *Educational Research: An introduction*. 3rd Edition, New
- Bouman, F. J. A. (1995). Rotating and Accumulating Savings and Credit Associations: A Development Perspective. *World Development*, 23(3), 371-384
- Buvinic, M., Furst-Nichols, R., & Courtney-Pryor, E. (2013). *A Road Map for Promoting Women's Economic Empowerment*, New York, NY: UN Foundation/ Exxon Mobil.
- Chemjor, S. J. (2013). *Factors Affecting Women Participation in Microfinancing Programmes in Kenya: A Case of Micro and Small Enterprises in Garissa County*. A Thesis Paper Presented to The University of Nairobi, Kenya, 1-89.
- Cheruiyot, P. K., Cheruiyot, J. K., & Yegon, C. K. (2016). A study on operations and impact of rotating savings and credit associations: case of middle-income earners in Embakasi Nairobi, Kenya. *International Journal of Economics, Commerce and Management*, 4(5), 81-893. <http://repository.daystar.ac.ke/xmlui/handle/123456789/3986>
- Cheshire, M. A., Mutiso, M. M., & Chege, G. K., (2015). The Assessment of Community Development Policies in Kenya. *Journal of Economics and Sustainable Development*, 6(10), 247-248. <https://www.semanticscholar.org/paper/The-Assessment-of-Community-Development-Policies-in-Cheshire-Mutiso/e9cbebfd554685e20d876555c53e3a019ac3a24f>
- Chiteji, N. S. (2002). Promises kept: enforcement and the role of rotating savings and credit associations in an economy. *Journal of International Development*, 14(4), 393-411. <https://doi.org/10.1002/jid.847>
- Creswell, J. W. (2013). *Research design: Qualitative, quantitative, and mixed methods*. Sage publications.

- Dagnelie, O., & Lemay-Boucher, P. (2008). RoSCA Participation in Benin: A Commitment Issue. UFAE and IAE Working Papers 735.08. <https://ideas.repec.org/p/bge/wpaper/339.html>
- Dagnelie, O., & Lemay-Boucher, P. (2012). RoSCA participation in Benin: A commitment issue. *Oxford Bulletin of Economics and Statistics*, 74(2), 235-252.
- Dinç, Y., Jahangir, R., Nagayev, R., & Çakır, F. (2022). Economics of savings-based finance: an interest-free model of rotating savings and credit association in Turkey. *Journal of Islamic Accounting and Business Research*, 13(2), 338-363.
- Dupas, P. & Jonathan, R. (2013). Why Don't the Poor Save More? Evidence from Health Savings Experiments. *American Economic Review Journal*, 103(4), 1138-1171. Retrieved: <http://dx.doi.org/10.1257/aer.103.4.1138>
- Dupas, P., & Robinson, J. (2013). Savings constraints and microenterprise development: Evidence from a field experiment in Kenya. *American Economic Journal: Applied Economics*, 5(1), 163-192. DOI: 10.1257/app.5.1.163
- Egbide, B. C. (2020). Rotating and savings credit association (RoSCAs): A veritable tool for enhancing the performance of micro and small enterprises in Nigeria. *Asian Economic and Financial Review*, 10(2), 189-199. <https://doi.org/10.18488/journal.aefr.2020.102.189.199>
- Eroglu, S. (2010). Informal Finance and the Urban Poor: An Investigation of Rotating Savings and Credit Associations in Turkey. *Journal of Social Politics*, 39(3), 461 - 481. <https://doi.org/10.1017/S0047279409990699>
- Fang, H., Ke, R., & Zhou, L. A. (2015). *RoSCA Meets Formal Credit Market* (No. w21683). National Bureau of Economic Research. https://www.nber.org/system/files/working_papers/w21683/w21683.pdf
- Gakure, R. (2003). *Factors affecting women entrepreneurs' growth prospects in Kenya*, prepared for the International Labour Organization (ILO), Geneva, Nov. 1-117. https://www.ilo.org/wcmsp5/groups/public/---ed_emp/---emp_ent/---ifp_seed/documents/publication/wcms_107507.pdf
- Ghebreorgis, F., & Mehreteab, H. T. (2021). Determinants of Rotating Savings and Credit Associations (RoSCAs) Features: Evidences from Asmara. *Journal of Business School* 2(7),1-16. <https://www.journalbusiness.org/>
- Gillham, B. (2005). *Research Interviewing: The range of techniques: A practical guide*. McGraw-Hill Education (UK).

- GoK., (2013). Homa Bay County Integrated Development Plan. 2013-2017. Nairobi Kenya, Government Printers.
- Goss, S., Mas, I., Radcliffe, D., & Stark, E. (2011). *The Next Challenge: Channeling Savings through Mobile Money Schemes*. Discussion Paper. Seattle, WA: Bill and Melinda Gates Foundation.
- Grimes, D. A., & Schulz, K. F. (2002). Descriptive studies: what they can and cannot do. *The Lancet*, 359(9301), 145-149. [https://doi.org/10.1016/S0140-6736\(02\)07373-7](https://doi.org/10.1016/S0140-6736(02)07373-7)
- Grootaert, C., & Van Bastelaer, T. (2001). *Understanding and measuring social capital: A synthesis of findings and recommendations from the social capital initiative* (24). World Bank, Social Development Family, Environmentally and Socially Sustainable Development Network.
- Gugerty, M. K. (2007). You can't save alone: Commitment in rotating savings and credit associations in Kenya. *Economic Development and Cultural Change*, 55(2), 251-282. <https://www.journals.uchicago.edu/doi/abs/10.1086/508716>
- Guha, S., & Gupta, G. (2005). Micro credit for income generation: the role of RoSCA. *Economic and Political Weekly*, 1470-1473. <https://sci-hub.hkvisa.net/10.2307/4416436>
- Handa, S., & Kirton, C. (1999). The economics of rotating savings and credit associations: evidence from the Jamaican Partner'. *Journal of development Economics*, 60(1), 173-194. [https://doi.org/10.1016/S0304-3878\(99\)00040-1](https://doi.org/10.1016/S0304-3878(99)00040-1)
- Hevener, C. C. (2006). *Alternative Financial Vehicles: Rotating Savings and Credit Associations (RoSCAs)*. Federal Reserve Bank of Philadelphia. <https://ideas.repec.org/p/fip/fedpcd/06-01.html>
- Hossein, C. S. (2015). Black women as co-operators: Rotating savings and credit associations (RoSCAs) in the Caribbean and Canada. *Journal of Co-operative Studies*, 48(3), 6-17. http://hubble-live-assets.s3.amazonaws.com/uk-society-for-co-operative-studies/file_asset/file/235/2015_JCS_48_3__Hossein-145.pdf
- Hossein, C. S. (2017). Fringe banking in Canada: A study of rotating savings and credit associations (RoSCAs) in Toronto's inner suburbs. *Canadian Journal of Nonprofit and Social Economy Research*, 8(1), 29-43. https://www.researchgate.net/profile/Caroline-Hossein/publication/318373912_Fringe_Banking_in_Canada_The_Collective_Economies_of_Toronto's_Banker_Ladies/links/5a713e23a6fdcc33daa9f7a2/Fringe-Banking-in-Canada-The-Collective-Economies-of-Torontos-Banker-Ladies.pdf

- Ibrahim, H. (2020). Structured savings and asset ownership: The role of rotating savings and credit associations among African immigrants in the United States. *Journal of Sociology. & Social Welfare*, 47, 29-30. <https://heinonline.org/HOL/LandingPage?handle=hein.journals/jrlsasw47&div=23&id=&page=>
- Ito, S. (2003). Microfinance and social capital: does social capital help create good practice? *Development in Practice*, 13(4), 322-332. <https://doi.org/10.1080/0961452032000112383>
- Johnson, S., Malkamäki, M., & Niño-Zarazua, M. (2010). *The role of informal groups in financial markets: evidence from Kenya* (No. 7). Bath Papers in International Development and Wellbeing, 1-37. <https://www.econstor.eu/handle/10419/128103>
- Kabuya, F. I. (2015). The rotating savings and credit associations (RoSCAs): Unregistered sources of credit in local communities. *IOSR Journal of Humanities and Social Science*, 20(8), 95-98. https://www.researchgate.net/profile/Frank-Kabuya-2/publication/281292799_The_Rotating_Savings_and_Credit_Associations_ROSCAs_Unregistered_Sources_of_Credit_in_Local_Communities/links/55e072f808ae6abe6e88cf43/The-Rotating-Savings-and-Credit-Associations-ROSCAs-Unregistered-Sources-of-Credit-in-Local-Communities.pdf
- Karwitha, N. D., & Mahiri, J. (2020). Women Participation on Rotating Savings and Credit Associations for Community Development in Muthara Division, Kenya. *IOSR Journal of Humanities and Social Science (IOSR-JHSS)*, 25(5), 40-50. DOI: 10.9790/0837-2505024050
- Kharisma, B., Remi, S. S., Hadiyanto, F., & Dwi Saputra, A. (2020). The economics of rotating savings and credit associations (RoSCAs) and poverty in Indonesia. *Jurnal Economia*, 16(1), 100-111. https://www.researchgate.net/profile/Bayu-Kharisma/publication/340983434_The_Economics_of_Rotating_Savings_and_Credit_Associations_ROSCAs_and_Poverty_in_Indonesia/links/5ea8770ba6fdcc705094f470/The-Economics-of-Rotating-Savings-and-Credit-Associations-ROSCAs-and-Poverty-in-Indonesia.pdf
- Kibuuka, L. E. (2007). *Informal finance for the middle- and high-income individuals in South Africa: a case study of high budget" stokvels" in Pretoria* (Doctoral dissertation, University of Pretoria).
- Kinuthia, W. (2009). Educational development in Kenya and the role of information and communication technology. *International Journal of Education and Development using ICT*, 5(2), 1-19.

- Klonner, S. (2003). Rotating Savings and Credit Associations When Participants are Risk Averse. *International Economic Review*, 44(3), 979-1005. <https://doi.org/10.1111/1468-2354.t01-1-00097>
- Koike, S., Nakamaru, M., Otaka, T., Shima, H., Shimomura, K. I., & Yamato, T. (2018). Reciprocity and exclusion in informal financial institutions: An experimental study of rotating savings and credit associations. *Plos One*, 13(8), 1-23. <https://doi.org/v10.1371/journal.pone.0202878>
- Kothari, C. R. (2004). *Research methodology: Methods and techniques*. New Age International.
- Kothari, C. R. (2009). *Quantitative Techniques*, 3E. Vikas publishing house PVT LTD.
- Kwon, S. W., Heflin, C., & Ruef, M. (2013). Community social capital and entrepreneurship. *American Sociological Review*, 0003122413506440. <http://dx.doi.org/10.1177/0003122413506440>
- Lappeman, J., Litkie, J., Bramdaw, S., & Quibell, A. (2020). Exploring retail orientated rotating savings and credit associations: festive season 'stokvels' in South Africa. *The International Review of Retail, Distribution and Consumer Research*, 30(3), 331-358. <http://dx.doi.org/10.1080/09593969.2019.1667853>
- Levenson, A. R., & Besley, T. (1996). The Role of Informal finance in Household capital Accumulation: Evidence from Taiwan. *Economic Journal*, 106, 39-59.
- Lin, N. (2002). *Social capital: A theory of social structure and action* (Vol. 19). Cambridge University Press.
- Lobe, B., Livingstone, S., Olafsson, K., & Simões, J. A. (2008). *Best Practice Research Guide: How to research children and online technologies in comparative perspective*. EU Kids Online.
- Low, A. (1995). *A bibliographical survey of rotating savings and credit associations*. Oxfam.
- Madiha, K. (2013). Are RoSCAs Providing an Alternative Funding Source for Poor? *Journal of Economics and Sustainable Development*, 4(19), 1-19. www.iiste.org.
- Maluccio, J., & Haddad, L., & May, J. (2000). "Social capital and household welfare in South Africa, 1993-98," *Journal of Development Studies, Taylor & Francis Journals*, 36(6), 54-81. DOI: 10.1080/00220380008422654
- Mbamaonyekwu, V. S. (2013). RoSCAs: An Instrument for the Sustainable Development of the Solidarity Economy. A Paper Submitted to the Asian Solidarity Economy Council, on the occasion of the 5th RIPESS International Meeting of SSE. Manila, Philippines, 15-18. https://www.socioeco.org/bdf_fiche-document-2272_es.html

- Miguel, E., Gertler, P., & Levine, D. I. (2005). Does Social Capital Promote Industrialization? Evidence from a rapid industrializer. *Review of Economics and Statistics*, 87(4), 754-762. <https://doi.org/10.1162/003465305775098099>.
- Mpiira, S., Kiiza, B., Katungi, E., Staver, C., Tabuti, J. S., Kyotalimye, M., & Tushemereirwe, W. K. (2013). Factors influencing households' participation in the Savings and Credit Cooperative (SACCO) programmes in Uganda. *African Journal of Agricultural Research*, 8(43), 5280-5288. DOI: 10.5897/AJAR11.1673.
- Mugenda, O. M., & Mugenda, A. G. (2003). *Research methods: Quantitative & qualitative approaches*, 2, 2. Nairobi: Acts press.
- Muturi, W. M. (2012). *Determinants of participation in rotating savings and credit associations in urban informal settlements: Evidence from Mathare Slums, Nairobi* (Doctoral dissertation, Jomo Kenyatta University of Agriculture and Technology).
- Mwangi, j., & kimani, e. (2015). Factors influencing participation of men and women in informal finance groups in gachagi informal settlement in thika sub-county, kenya. *The International Journal of Humanities & Social Studies*, 3(1), 42-48. [Http://ir-library.ku.ac.ke/handle/123456789/14537](http://ir-library.ku.ac.ke/handle/123456789/14537)
- Narayan, D., & Prtichett, L. (1999). Cents and Sociability: Household Income and Social Capital in Rural Tanzania. *Economic Development and Cultural Change*, 47, 871-93.
- Ning, N. Y. (2013). On Designs of Rotating Savings and Credit Associations. Economics Department, Stanford University. Paper presented at North American Summer Meeting of the Econometric Society in Los Angeles. <https://dx.doi.org/10.2139/ssrn.2201436>
- Ojukwu, N. C., Eke, C., Gombe, M., Achi, P. O., Efosa, S., & Olaleye, O. O. (2021). Impact of Rotating Savings and Credit Association (RoSCA) On the Performance of Msmes in Anambra State. *Journal of Economics and Allied Research*, 6(4), 46-57. <https://jearecons.com/index.php/jearecons/article/view/120>
- Okten, C., & Osili, U. O. (2004). Social networks and credit access in Indonesia. *World Development*, 32(7), 1225-1246. <https://doi.org/10.1016/j.worlddev.2004.01.012>
- Olalekan, A. O. (2010). *Informal Financial Institutions and Poverty Reduction in an Informal Sector in Nigeria: Case of Rotating Savings and Credits Associations (ROSCA) in Ijebu Ode*. Unpublished Masters Research Paper; Lagos, Nigeria. <http://dx.doi.org/10.1080/09718923.2009.11892724>
- Otudor, C. (2020). *Coping in Crisis*. Women's Rotating Savings and Credit Associations strategies in Nigeria within the context of COVID-19. file:///C:/Users/hp/Downloads/RP-CHRISTIE-OTUDOR.pdf

- Owigo, S. O. (2015). *Factors influencing the implementation of table banking among women in Kenya: A case of Homabay Town Sub-County* (Doctoral dissertation, University of Nairobi).
- Pickard, A. (2012). *Research methods in information*. Facet publishing. [https://books.google.co.ke/books?hl=en&lr=&id=hcdnDQAAQBAJ&oi=fnd&pg=PR1&dq=Pickard,+A.+\(2012\).+Research+methods+in+information.+Facet+publishing.&ots=pe0cMrHiuL&sig=Tn67H_Gw1yIgpV9PgTWWxvDHQ&redir_esc=y#v=onepage&q=Pickard%2C%20A.%20\(2012\).%20Research%20methods%20in%20information.%20Facet%20publishing.&f=false](https://books.google.co.ke/books?hl=en&lr=&id=hcdnDQAAQBAJ&oi=fnd&pg=PR1&dq=Pickard,+A.+(2012).+Research+methods+in+information.+Facet+publishing.&ots=pe0cMrHiuL&sig=Tn67H_Gw1yIgpV9PgTWWxvDHQ&redir_esc=y#v=onepage&q=Pickard%2C%20A.%20(2012).%20Research%20methods%20in%20information.%20Facet%20publishing.&f=false)
- Platteau, J. P. (2000). Allocating and enforcing property rights in land: informal versus formal mechanisms in Sub-Saharan Africa. *Nordic Journal of Political Economy*, 26(1), 55-81. http://www.nopecjournal.org/NOPEC_2000_a03.pdf
- Rutherford S. (2000). *The Poor and their Money*. Oxford and New Delhi: Oxford University Press. <http://www.sciepub.com/reference/64340>
- Sedai, A. K., Vasudevan, R., & Pena, A. A. (2021). Friends and benefits? Endogenous rotating savings and credit associations as alternative for women's empowerment in India. *World Development*, 145, 105515-105538. <https://doi.org/10.1016/j.worlddev.2021.105515>
- Stoffle, B. W., Stoffle, R. W., Minnis, J., & Van Vlack, K. (2014). Women's Power and Community Resilience Rotating Savings and Credit Associations in Barbados and the Bahamas. *Caribbean Studies*, 42(1), 45-69. <https://www.jstor.org/stable/24367835>
- Susan, J. (2016) Competing visions of financial inclusion in Kenya: the rift revealed by mobile money transfer. *Canadian Journal of Development Studies*, (37)1, 83-100, DOI: 10.1080/02255189.2016.1140022
- Tsai, W. (2000). Social capital, strategic relatedness and the formation of Intraorganizational linkages. *Strategic Management Journal*, 21(9), 925-939. [https://doi.org/10.1002/1097-0266\(200009\)21:9%3C925:AID-SMJ129%3E3.0.CO;2-I](https://doi.org/10.1002/1097-0266(200009)21:9%3C925:AID-SMJ129%3E3.0.CO;2-I)
- Varadharajan, S. (2004). *Explaining Participation in Rotating Savings and Credit Associations (RoSCAs): Evidence from Indonesia*. Department of Economics, Cornell University, 1-58. <https://www.findevgateway.org/sites/default/files/publications/files/mfg-en-case-study-explaining-participation-in-rotating-savings-and-credit-associations-rosca-evidence-from-indonesia-2004.pdf>
- Vetrivel, S. C., & Mohanasundari, M. (2011). Self-help groups: Women Empowerment and Social security in Tamilnadu. *Advances in Management*, 4(3), 1-2. <https://www.>

semanticscholar.org/paper/Self-Help-Groups%3A-Women-Empowerment-and-Social-in-S.C.-Mohanasundari/7d5f09c43c1b164edbf027048442bc7c69014972

- Vogus, T.J. (2018). *What is it about Relationships? A Behavioral Theory of Social Capital and Performance*, 172-290. Labor and Employment Relations Association Series. <https://www.semanticscholar.org/paper/What-Is-It-About-Relationships-A-Behavioral-TheoryVogus/f2abc82f5de6208d196efe1adb6733d14f659c5e>
- Von Pischke, J. D. (2019). *RoSCAs: State-of-the-art Financial Intermediation*. In *Informal Finance in Low-Income Countries*, 325-335. Routledge.
- Weinberger, K. (2002). Women's Participation: Is it the same thing under a Different Setting? *Women in the context of international development and co-operation: review and perspectives: selected papers and abstracts presented at the Justus-Liebig-University Giessen, 26.-28. October 2000*, 3, 43.
- Yimer, G. A., Decock, W., Ghebregergs, M. G., Abera, G. H., & Halibo, G. S. (2018). The interplay between official and unofficial laws in rotating savings and credit associations (Eqqub) in Tigray, Ethiopia. *The Journal of Legal Pluralism and Unofficial Law*, 50(1), 94-113. <https://doi.org/10.1080/07329113.2017.1407525>
- Yusuf, N., Ijaiya, G. T., & Ijaiya, M. A. (2009). Informal financial institutions and poverty reduction in the informal sector of Offa town, Kwara state: A case study of rotating savings and credit associations (RoSCAs). *Journal of Social Sciences*, 20(1), 71–81. <https://doi.org/10.1080/09718923.2009.11892724>
- Zambrano, A. F., Giraldo, L. F., Perdomo, M. T., Hernández, I. D., & Godoy, J. M. (2023). Rotating Savings and Credit Associations: A Scoping Review. *World Development Sustainability*, 3, 100081-100093. <https://doi.org/10.1016/j.wds.2023.100081>
- Zambrano, A. F., Giraldo, L. F., Perdomo, M. T., Hernández, I. D., & Godoy, J. M. (2022). Variations of Rotating Savings and Credit Associations for Community Development. *IEEE Transactions on Computational Social Systems*, 10(2), 614-622. DOI: 10.1109/TCSS.2022.3167266

APPENDICES

Appendix I: Cover Letter

EGERTON UNIVERSITY

DEPARTMENT OF GENDER, WOMEN AND DEVELOPMENT STUDIES

P.O BOX 536,

EGERTONS

Dear Sir/Madam

Re: Request for Data Collection

My name is Akuno Ina Guya, a graduate student of Egerton University pursuing a graduate degree program of Master of Gender, Women, and Development Studies. As a requirement of this program, I am conducting research on the topic: Influence of socio-economic factors on women's participation in rotating savings and credit associations (RoSCAs) in Kabondo Kasipul Sub County, Homa Bay County. I am kindly requesting you to participate by allowing me ask some questions regarding this. The information you give will be treated with strict confidentiality and results will be used for academic purposes only.

Your cooperation will be highly appreciated.

Yours sincerely,

Akuno Ina

Appendix II: Study Questionnaire for Individual Participants

INSTRUCTIONS

- i. Please do not write your name on the questionnaire.
- ii. Tick the correct answer and /or enter the response in the space provided.
- iii. This study is strictly for learning purposes.

The information given will be treated with confidentiality. Thank You.

SECTION A: DEMOGRAPHIC DATA

1. Gender

Male [] b) Female []

2. Age of the respondent

18 – 24 []

25 – 34 []

35 – 44 []

45 – 49 []

3. Marital status

Married [] Single [] Divorced [] Separated [] Widower []

4. Religion

Christian [] Muslim [] Hindu [] Others (Specify) []

5. Level of education

Primary []

Secondary []

Tertiary []

Others (specify) []

6. Occupation

Farmer [] House Wife [] Business [] Formal Employment [] Others (Specify) []

SECTION B: STUDY QUESTIONS

7. How long have you been saving in RoSCAs?

Period (Years)	Response (<u>√</u>)
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	

8. How many *Chamas* are you in?

Number	Response (<u>√</u>)
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	

12	
13	
14	
15	

9. Were you saving alone or jointly?

Yes [] No []

10. What is your role in *Chama*?

Roles	Response (√)
Chair lady	
Vice chair lady	
Chairman	
Vice Chairman	
Treasurer	
Secretary	
Member	

SECTION C: SOCIO-ECONOMIC FACTORS

Using a Likert 1-5 scale, with 5 being “Strongly Agree”, 4 being ‘Agree’ 3 being ‘Not Sure’, 2 being ‘Disagree’ and 1 being “Strongly Disagree”. Please tick (□) all as appropriate.

11. Social Factors That Influence WPRoSCAs

Tradition

#	Statements	Strongly Disagree	Disagree	No Sure	Agree	Strongly Agree
1	It is the tradition of women in the area to participate in RoSCAs					
2	Majority of people think that women participating in RoSCAs are influenced by of the tradition.					

3	I think that women participating in RoSCAs are influenced because of the tradition.					
---	---	--	--	--	--	--

Level of education

#	Statements	Strongly Disagree	Disagree	No Sure	Agree	Strongly Agree
1	The level of education influence women to participate in RoSCAs					
2	Majority of people think that the level of education influence women to participate in RoSCAs					
3	I think that the level of education influence women to participate in RoSCAs					

12. Economic Factors That Influence WPRoSCAs

Source of livelihoods

#	Statements	Strongly Disagree	Disagree	No Sure	Agree	Strongly
1	Women participating in RoSCAs obtain their source of livelihood in RoSCAs					
2	Majority of people think that women participating in RoSCAs obtain their source of livelihood in RoSCAs					
3	I think that women participating in RoSCAs obtain their source of livelihood in RoSCAs					

Income levels

#	Statements	Strongly Disagree	Disagree	No Sure	Agree	Strongly Agree

1	Women who participate in RoSCAs have high income levels					
2	Majority of people think that women participating in RoSCAs have high income levels					
3	I think that women participating in RoSCAs have high income levels					

13. Participation in Rotating Savings and Credit Associations

4) Using a Likert 1-5 scale, with 5 being “Strongly Agree”, 4 being ‘Agree’ 3 being ‘Not Sure’, 2 being ‘Disagree’ and 1 being “Strongly Disagree”. Please tick (☐) all as appropriate.

Participation in RoSCAs

#	Statements	Strongly Disagree	Disagree	No Sure	Agree	Strongly Agree
1	There are high regularity of contribution in rotating savings and credit associations					
2	There are high fulfillment of financial obligations in rotating savings and credit associations					

14. Challenges that affect the sustenance of WPROSCAs

15. Possible strategies to sustain WPROSCAs

Thank you

Appendix III: Interview Guide for Heads of Registered RoSCA Groups

Section A: Preliminary Section

1. Appreciation and Introduction:

I want to first thank you for agreeing to participate in my study. I know that your time is very valuable and so I would not want to take much of it. Before beginning the interview, I want to tell you more about the purpose of my study and let you know what kind of questions I'll be asking you, and address issues of confidentiality.

2. Overview of Purpose and goals:

My hope for this research is to find out whether socio-economic factors have had an influence on WPROSCAs and more specifically on regularity of contribution in rotating savings and credit associations and fulfillment of financial obligations in rotating savings and credit associations in Kabondo Kasipul Sub-County, Homabay County. In the course of our conversation, I will ask you questions about your professional and personal background to help me better understand who you are. There are no right or wrong responses. Instead, I am interested in learning about your own unique opinion and viewpoint.

3. Confidentiality:

As a researcher, I will write about what you tell me. When I write about your experience, I will use a pseudonym for you. I may quote things that you say in my thesis, but I will never use your name. You do not need to answer every question. You can decide to skip a question, ask me to clarify a question, or help me develop a better question. You can also decide to withdraw from the interview at any stage without any repercussions. I will also like to assure you that your responses will be used for academic purposes only and under utmost confidentiality such that no one will be able to know that you participated in this research.

Section B: Interview Guide Questions for heads of RoSCAs

1. What are your roles as the head of RoSCAs?
2. How do you train members on how to participate effectively in RoSCAs?
3. How frequent do you always hold RoSCAs meetings?
4. What is your perception of the influence of social factors (tradition and education level) on WPROSCAs?

5. What is your perception of the influence of economic factors (tradition and education level) on WPROSCAs?
6. How does the government provide finances to encourage WPROSCAs?
7. How does your leadership exercise reforms and educating members on their roles in the entire WPROSCAs?
8. What are the challenges your RoSCAs group face that may hinder their sustenance to participate in RoSCAs activities?
9. Suggest strategies to sustain WPROSCAs.

Appendix IV: Output of The Qualitative Data Analysis Using the NVivo Software

NODE 1: Challenges that affect the sustenance of WPROSCAs

Relationship

<Internals\\General Coding Kojwacha> - § 2 references coded [5.81% Coverage]

Reference 1 - 4.14% Coverage

The RoSCAs group members at times do not actually heed the advice of the authority, talking of which, that authority has been bestowed in me(chairlady).

Reference 2 - 1.67% Coverage

The RoSCAs group members even at times go against the authority.

Cooperation

<Internals\\General Coding KabondoWest> - § 1 reference coded [0.97% Coverage]

Reference 1 - 0.97% Coverage

Some members are not cooperative.

Misuse of funds

<Internals\\General Coding KabondoWest> - § 1 reference coded [2.84% Coverage]

Reference 1 - 2.84% Coverage

I have heard that some chairpersons end up collecting to avoid punishing people who default in paying. That makes them ineffective and attracts no investors or well-wishers.

Group running costs

<Internals\\General Coding Kokwanyo/Kakelo> - § 1 reference coded [6.87% Coverage]

Reference 1 - 6.87% Coverage

Most elected members like us are not remunerated differently but based on the amount that we save. We should be paid a bit more because of the extra duties we perform.

<Internals\\General Coding Kabondo West> - § 2 references coded [10.10% Coverage]

Reference 1 - 3.29% Coverage

We are still subjected to same pay as the others.

Reference 2 - 6.82% Coverage

Some authorities are not really working because they are not being remunerated differently from others such that they even themselves skip meetings or even fail to congregate other members for such important meetings

Attitude

<Internals\\General Coding Kabondo East> - § 1 reference coded [3.61% Coverage]

Reference 1 - 3.61% Coverage

Some members will never change their attitudes regarding their elected officials i.e. secretaries, treasuries, chairladies and chairpersons.

<Internals\\General Coding Kabondo West> - § 1 reference coded [1.40% Coverage]

Reference 1 - 1.40% Coverage

Some of the RoSCAs group members are tough headed.

Trust

<Internals\\General Coding Kabondo East> - § 1 reference coded [3.95% Coverage]

Reference 1 - 3.95% Coverage

I think some RoSCAs group members does not trust the elected group officials hence find it difficult to interact with them.

<Internals\\General Coding Kabondo West> - § 2 references coded [4.08% Coverage]

Reference 1 - 2.19% Coverage

These people do not trust the authority. Most of them do not even attend meetings and makes false claims such as being sick etc.

Reference 2 - 1.89% Coverage

The RoSCAs group members may not trust the authorities.

Reasons for not trusting the authorities’#

<Internals\\General Coding Kabondo East> - § 1 reference coded [3.70% Coverage]

Reference 1 - 3.70% Coverage

One of the reasons is the fact that some authorities such as the chairperson receive bribes in order not to punish a defaulter.

<Internals\\General Coding Kabondo West> - § 2 references coded [2.56% Coverage]

Reference 1 - 0.82% Coverage

The fact that some authorities are very corrupt.

Reference 2 - 1.73% Coverage

The fact that some elected officials do not cooperate and coordinate with the RoSCAs group members.

Finance

<Internals\\General Coding Kokwanyo/Kakelo> - § 2 references coded [5.66% Coverage]

Reference 1 - 2.11% Coverage

There is lack of budget for to finance RoSCAs groups by the government.

Reference 2 - 3.55% Coverage

The government has never provided finances to support this critical initiative that tries to eradicate poverty.

<Internals\\General Coding Kojwach> - § 2 references coded [4.14% Coverage]

Reference 1 - 1.70% Coverage

The government does not support RoSCAs groups.

Reference 2 - 2.44% Coverage

The government hasn't provided any finance to support RoSCAs groups

<Internals\\General Coding Kabondo East> - § 2 references coded [8.94% Coverage]

Reference 1 - 4.08% Coverage

It has never financed registered RoSCAs groups and has shown little interest to finance the same.

Reference 3 - 1.50% Coverage

The government is not doing enough.

<Internals\\General Coding Kokwanyo/Kakelo> - § 1 reference coded [2.01% Coverage]

Reference 1 - 2.01% Coverage

The government does not provide finance to support the initiative.

Training

<Internals\\General Coding Kabondo West> - § 2 references coded [13.07% Coverage]

Reference 1 - 4.36% Coverage

The government has not done any training to support small micro-finance enterprises such as how to effectively adopt and embrace RoSCAs as an alternative to financing.

Reference 3 - 3.41% Coverage

The government or responsible ministries have not provided any RoSCA training to the RoSCAs group members.

NODE 2: Possible strategies to address women's participation issues in RoSCAs

RoSCAs group Meetings

<Internals\\General Coding Kojwach> - § 1 reference coded [4.91% Coverage]

Reference 1 - 4.91% Coverage

The authorities (elected officials) should be able to conduct more RoSCAs group meetings since the element of trust is still lacking between the various stakeholders.

Finance

<Internals\\General Coding Kabondo East - § 1 reference coded [5.29% Coverage]

Reference 1 - 5.29% Coverage

The government should be able to provide enough finance to support such important groups where RoSCAs group members can borrow at affordable interests and pay in the required time.

<Internals\\General Coding Kabondo West> - § 1 reference coded [2.07% Coverage]

Reference 1 - 2.07% Coverage

The government should provide finances to registered RoSCAs groups for easier accountability.

Disciplinary measures

<Internals\\General Coding Kokwanyo/ Kakelo> - § 1 reference coded [4.67% Coverage]

Reference 1 - 4.67% Coverage

Those who are found to be defaulting from paying their dues should be punished harshly!"

<Internals\\General Coding Kabondo East> - § 2 references coded [4.56% Coverage]

Reference 1 - 2.59% Coverage

The government should assist such groups in formulation of policies that control and structure them in a more organised manner.

Reference 2 - 1.98% Coverage

In fact, I am looking forward to seeing the already elected officials vetted and held accountable.

Group running costs

<Internals\\General Coding Kokwanyo/Kakelo> - § 1 reference coded [2.29% Coverage]

Reference 1 - 2.29% Coverage

The elected officials should be facilitated with cash a little more from their colleagues because of their extra duties.

<Internals\\General Coding Kojwach> - § 1 reference coded [1.70% Coverage]

Reference 1 - 1.70% Coverage

The RoSCAs group officials should be properly remunerated.

Awareness Campaigns

<Internals\\General Coding Kokwanyo/Kakelo> - § 1 reference coded [6.51% Coverage]

Reference 1 - 6.51% Coverage

RoSCAs awareness campaigns should be done regularly. Members of the public should be educated on the importance of RoSCAs group as an alternative source of banking.

<Internals\\General Coding Kojwach> - § 1 reference coded [1.10% Coverage]

Reference 1 - 1.10% Coverage

To create awareness to the public

<Internals\\General Coding Kabondo East> - § 1 reference coded [9.07% Coverage]

Reference 1 - 9.07% Coverage

The county government should intervene and assist us create awareness on the need for the public to especially women to join and participate in RoSCAs groups.

Training

<Internals\\General Coding Kojwach> - § 1 reference coded [3.51% Coverage]

Reference 1 - 3.51% Coverage

In fact, if it would be in my powers then I would include it in the government banking institution-training curriculum.

<Internals\\General Coding Kabondo East> - § 1 reference coded [2.11% Coverage]

Reference 1 - 2.11% Coverage

The government and other community organizations concerned should again train the RoSCAs group members on the importance of such groups.

Other Ways

<Internals\\General Coding Kojwach> - § 3 references coded [2.30% Coverage]

Reference 1 - 1.00% Coverage

Addressing unemployment issues

Reference 2 - 0.70% Coverage

Affordable education

Reference 3 - 0.60% Coverage

Reducing poverty

Appendix V: Other RoSCA Names Used in Different Countries Globally

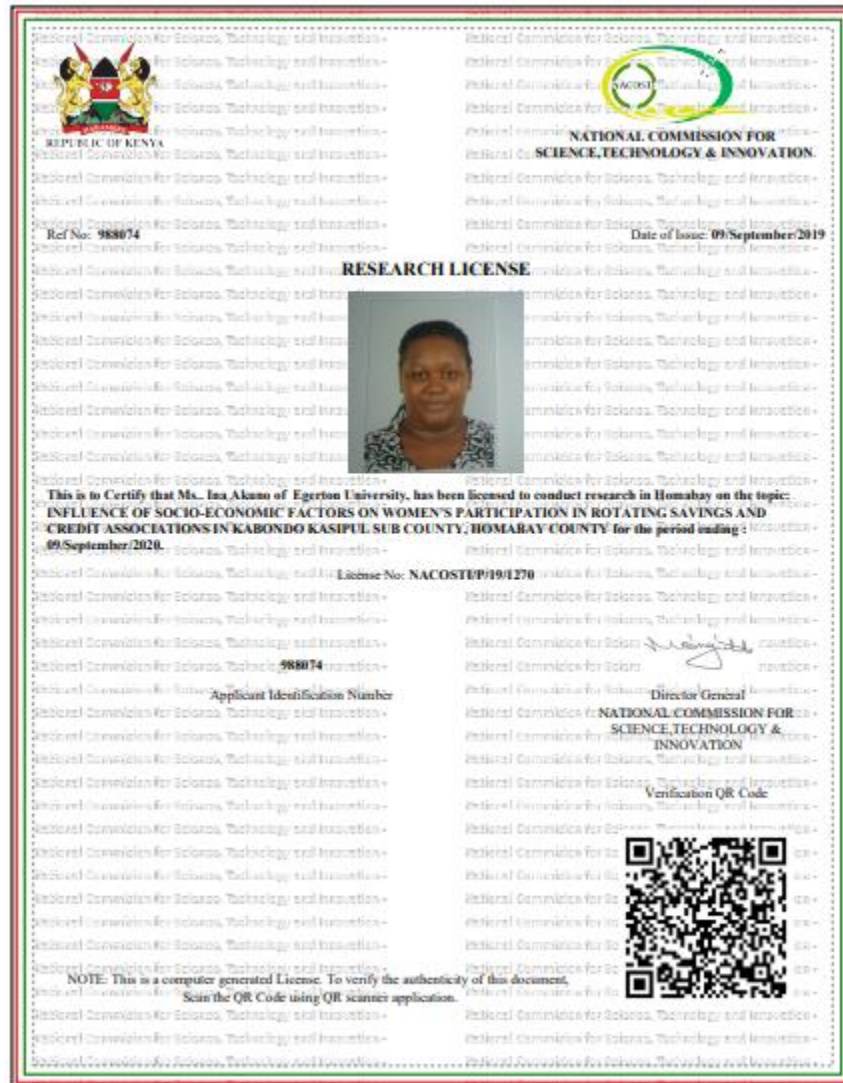
- i. *Adashi* — Tiv, Nigeria
- ii. *Adesa* - Ghana
- iii. *Akpee* — Papua New Guinea
- iv. *Arisan* — Tulehu, Molucca, Jakarta
- v. *Asusu* — Gambia
- vi. *Ban* — Nigeria
- vii. *Bayanihin* — Philippines
- viii. *Bia Huey* — Thailand
- ix. *Bishi* — India
- x. *Bisi* — Pakistan
- xi. *Cheet* — Mauritius
- xii. *Cheetu* — Sri Lanka
- xiii. *Chilemba* — Zimbabwe, Uganda, Zambia
- xiv. *Chiperegani* — Malawi
- xv. *Chit Fund Groups* - India
- xvi. *Chita Or Chitu* Among Indians and Tamils — South Africa
- xvii. *Chitties* — India
- xviii. *Consortio* — Brazil
- xix. *Cundina* — Mexico, California
- xx. *Dashi* - Nigeria
- xxi. *Dhikur* — Nepal
- xxii. *Diaou Monai* — Ivory Coast
- xxiii. *Diddlums* — England
- xxiv. *Djanggi* — Cameroon (Variations Are Jangi; Ujangi)
- xxv. *Djiji* — Ivory Coast
- xxvi. *Donen Ko* — Japan
- xxvii. *Dushi* — Okinawa
- xxviii. *Eqqub* — Ethiopia
- xxix. *Eso Dzodzo* - Ghana

- xxx. *Esusu* — West Africa, Sierre Leone, Liberia (Variations Are Isusu, Susu)
- xxxii. *Esu* — Bahamas
- xxxiii. *Gameya* — Egypt
- xxxiv. *Gooi-Gooi* — South Africa
- xxxv. *Hagbad* — Somalia
- xxxvi. *Hamamei* — Papua New Guinea
- xxxvii. *Ho* — Vietnam
- xxxviii. *Huis* — Korea, Taiwan, China
- xxxix. *Ikelemba* — Zaire
- xl. *Ikub* — Ethiopia Also Spelt Eqqub
- xli. *Iqqub* — Ethiopia
- xlii. *Junta* — Peru
- xliii. *Kameti* — India
- xliiii. *Kampani* — New Guinea
- xliv. *Kate* — Japan
- xlv. *Ke* — Japan
- xlvi. *Khatta* — Egypt
- xlvii. *Idtemo* — Zaire
- xlviii. *Knick-Knack Clubs* — England
- xlix. *Kongsi* — Borneo
- l. *Kootu* — Malaya, Singapore
- li. *Kou* — Japan
- lii. *Ko* — Japan
- liii. *Kuholisana* — South Africa
- liv. *Kutu* — Malaysia
- lv. *Kye* — Korea; Japan
- lvi. *Lae* — Papua New Guinea
- lvii. *Len Chaer* — Thailand
- lviii. *Lun Hui* — China
- lix. *Mahodisana* And *Stokfel* — Sudan, Also South Africa
- lx. *Mekim Sande* — New Guinea

- lxi. *Menages* — Scotland
- lxii. *Mujin* — Korea
- lxiii. *Nanamei Akpee* — Ghana
- lxiv. *Ndjonu* — Dahomey
- lxv. *Ngwa* — Cameroon
- lxvi. *Njangi* — Cameroon
- lxvii. *Nwega* — West Cameroon
- lxviii. *Ofa; Ofu* — Nigeria
- lxix. *Oha; And Osusu* — West Africa
- lxx. *Osassa* — Zaire
- lxxi. *Ossusu* — Nigeria
- lxxii. *Otu; Ota* — Nigeria
- lxxiii. *Otu-Otu* — Nigeria
- lxxiv. *Padner, Partner* — Jamaica
- lxxv. *Paluwagan* — Malaya, Singapore
- lxxvi. *Paluwagin/Paluwagen* — Philippines
- lxxvii. *Pandero* — Peru
- lxxviii. *Pasanakus* — Bolivia
- lxxix. *Pati* — New Guinea
- lxxx. *Pooling Club* — South Africa
- lxxxii. *Safina Mam.* — Ivory Coast
- lxxxiii. *Sande* — Papua New Guinea
- lxxxiv. *Sandukem Khattu* — Sudan
- lxxxv. *Sanduk* — Egypt
- lxxxvi. *San* — Dominican Republic
- lxxxvii. *Stokvel* — South Africa, (Variation Stockfet)
- lxxxviii. *Suit Clubs* — Australia
- lxxxviii. *Sundaying* — Papua New Guinea
- lxxxix. *Susu* — Trinidad
- xc. *Tanda* — Mexico
- xc. *Temo* — Zaire

- xcii. *Thukur* — Nepal
- xciii. *Tontine* — French-Speaking West Africa — Senegal, Benin, also Malaysia And Singapore
- xciv. *Umgalelo* — South Africa
- xcv. *Ungalebo* — South Africa
- xcvi. *Wari Monai* — Ivory Coast
- xcvii. *Xitique* — Mozambique

Appendix VI: Research Permit



THE SCIENCE, TECHNOLOGY AND INNOVATION ACT, 2013

The Grant of Research Licenses is Guided by the Science, Technology and Innovation (Research Licensing) Regulations, 2014

1. The License is valid for the proposed research, location and specified period
2. The License any rights thereunder are non-transferable
3. The Licensee shall inform the relevant County Governor and County Commissioner before commencement of the research
4. Excavation, filming and collection of specimens are subject to further necessary clearance

- from relevant Government Agencies
5. The License does not give authority to transfer research materials
 6. NACOSTI may monitor and evaluate the licensed research project
 7. The Licensee shall submit one hard copy and upload a soft copy of their final report (thesis) within one of completion of the research
 8. NACOSTI reserves the right to modify the conditions of the License including cancellation without prior notice

National Commission for Science,
Technology and
Innovation off Waiyaki
Way, Upper Kabete,
P. O. Box 30623, 00100 Nairobi, KENYA
Land line: 020 4007000, 020 2241349, 020 3310571, 020 8001077
Mobile: 0713 788 787 / 0735 404 245
E-mail: dg@nacosti.go.ke /
registry@nacosti.go.ke
Website:
www.nacosti.go.ke

Appendix VII: Publication



<http://www.ijssit.com>

CHALLENGES AFFECTING WOMEN'S CONTINUITY IN ROSCAs PARTICIPATION IN KABONDO KASIPUL SUB-COUNTY HOMABAY COUNTY

^{1*} Ina Guya Akuno
innaguya@gmail.com

^{2**} Doris Nyokangi
dnyokangi@gmail.com

^{3**} Chesikaw Lilian Rotich
lchesikaw@yahoo.com

^{1, 2, 3} Institute of Women Gender and Development Studies, Egerton University, Egerton, Kenya

Abstract: Participation in informal saving groups such as Rotating Savings and Credit Associations (RoSCAs) is an individual decision as opportunity that bridges the inefficiencies of the formal banking sector. Owing to its flexibility, it is expected to translate to maximum participation of women. However, a considerable disproportionate pattern is observed. Guided by the theory of social capital, this study was aimed at determining the challenges to women's participation in RoSCAs in the Kabondo Kasipul sub-county, Homabay County. The study employed mixed methods research design using a sample size of 13 RoSCA groups with a total of 106 members obtained using purposive sampling and simple random sampling. Questionnaires and interview schedules were used to collect data. The data was analysed qualitatively and quantitatively. The findings of this study were presented using bar graphs, frequency tables and pie charts. The findings indicated that the majority of the respondents with intermittent participation owed this to a lack of adequate finance and group dynamics linked to coordination. The study recommended that government and like-minded non-governmental organizations should provide such informal and unregistered groups with training on how to better their groups to enhance their efficiency and effectiveness.

Keywords: socio-economic factors; women's participation, RoSCAs