

**THE INFLUENCE OF TABLE BANKING IN ENHANCING SOCIO
ECONOMIC STATUS OF WOMEN: A CASE STUDY IN MOGOTIO SUB
COUNTY IN BARINGO COUNTY, KENYA**

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DECLARATION

This research proposal is my original work and has not been presented in any other university or college for examination purposes.

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DECLARATION BY SUPERVISOR

This research proposal has been submitted for examination with my approval as the University supervisor.

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DEDICATION

I dedicate this work to my husband Emmanuel Kitaria who encouraged me to read wide and for their undying financial and moral support. Also, to the administration of the University of Nairobi and supervisor Dr Waiganjo for his patience and willingness to help me develop the project proposal.

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ABSTRACT

The Kenyan economy, like all developing economies, has about half of its population being women and mostly found in the rural areas. This population has not been sufficiently supplied with financial services and therefore their Socio economic status has remained very low. The need to extend financial services to women rural communities in Kenya has led to the birth of table banking groups. These groups targets low-income clients through the provision of small loans and other facilities like savings, transferring services to poor low-income household and microenterprises. In Mogotio Sub county, Baringo County, there are women groups who have embraced table banking. The main objectives of the study will be, to establish the extent to which accessibility of credit through table banking influence socio economic status of women, to determine the influence of credit interest by table banking on socio economic status of women, to determine the influence of savings done through table banking on socio economic status of women. A descriptive research design will be employed and 1698 Table Banking Group members in Mogotio sub County, Baringo County will comprise the target population. A sample of 324 respondents will be drawn using stratified random sampling technique. Primary data collection methods will be used. Data will be collected through self-administered questionnaires. Data will be analysed using descriptive statistics and results presented in tables and charts.

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ACRONYMS

KWFT: -KENYA WOMEN FINANCE TRUST

JOYWO - JOYFUL WOMEN

FOREWO- FRIENDS OF ELDAMA RAVINE WOMEN ORGANISATION.

ROSEWA- RONGAI SOCIAL ECONOMIC WOMEN ORGANISATION

SMEP- SMALL MEDIUM ENTERPRISES

MSE's- MICRO AND SMALL ENTERPRISES

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

Financial sustainability focuses on the need for information sharing, integration and participation of people as key building blocks to help countries achieve human development (Kumar, 2009). Empowerment is a way of increasing strength in the diverse spheres of development namely: economic, political, social, educational, gender, or spiritual dimensions of any entity - construed to inclusion of the marginalized. The benefits of empowerment of a community are defined by gender, location and access to development opportunities (IMF, 2013). Hence, transformative change denoting empowerment calls for a review and redistribution of opportunities and resources to meet the different needs, interests and preferences for men and women (Lagarde, 2013). Empowering women in developing countries is not only essential in reducing global poverty considering women's representation as the world's most poor population (UNRISD, 2010) but also critical to achievement of sustainable development. The IMF (2013) report on economic effects of gender inequality denotes women's capacity to fully contribute to global economic growth and prosperity; deductions show that women's equal access to income earning opportunities, as men would raise country GDP growth rates by 34% in Egypt, 12% in UAE, 9% in Japan, and 5% in USA. The potential gains in raising women labor market participation on economic performance include: higher incomes for women directed at household spending on children's education for faster long-term growth; providing companies with large talent pool – potentially increasing innovation, creativity and productivity; and, help counteract the impact of shrinking workforce to mitigate the cost of aging population especially in developed countries (Kantor,2009).

Emphasis has been laid on adoption of entrepreneurship with indications pointing at its pivotal role in motivating sustainable livelihoods and lifestyle change across the globe. The cost of credit however, obstructs the unbanked poor to gain access to suitable financing services essential for them to initiate enterprise start-ups (Aguilar,2006). According to GEM, 2012, women constituted the bigger segment of the world's poor who are the most affected by ineligibility to access to available financing services and become entrepreneurs.

Entrepreneurship targets reduction of inequality in income distribution at household level and opportunity creation for employment for the poor.

In Kenya, the Women Enterprise Fund (WEF) was initiated to foster wealth distribution across various social groups through SMEs projects (ROK, 2014). Due to its lean success, inclination towards community-led self-financing emerged. Table banking as a women financial empowerment project was first piloted in between 1999 and 2004 in Bondo and Gatanga counties and basing on success-stories from the pilot projects, the Kenyan Government in 2005, resolved to officially launched table banking to reinforce its commitment to the women's economic empowerment agenda.

Table Banking is a group based funding strategy in which members save and borrow immediately. It is a concept that has been in existence for some time and is being practiced in many parts of the world. It caters for small business people who require credit to finance their income generating activities and are not able to access credit from formal banks nor from most micro-finance institutions due to long distances, high charges and interest rates and conditional ties which they cannot meet (ROK, 2009).

On a given date in a month members place their savings and loan repayments on the table to be accessed for immediately borrowing by the members. However, a small percentage for administration can be retained. Savings include monthly contributions for insurance and education, various penalty fines, membership fees and other micro funds. Initial capital comes from the members. However, the managing institution provides further funding, also known as Table Top-Ups, to boost the capital and pay for social mobilization and administration services in the early stages (ROK, 2009). Many actors and agents acknowledge relevance of Table Banking (Aguilar 2006). However, Hugh 2012 notes that there is need for more knowledge on table banking. According to Kariuki and Ngugi, in their 2014 evaluation report on savings-led funding approach, the immediate effects and the impact of the process is not yet established. Therefore there is need to determine the possible influence of table banking management and its

effect on improving women's access to enterprise financing and the general contribution to the global empowerment given their self-sustainability and a self-replicating mechanism.

1.2 Statement of the Problem

Several studies have indicated that low-income households notably encounter limited access to financial services from formal financial institutions to meet their working and investment needs, but also face high costs for transacting basic financial services through check cashers and other alternative financial service providers. As a result, households find it more difficult to save and plan financially. Few women own land and properties in the county; this limits their eligibility to acquire capital to finance enterprises and to improve living standards. Policy and institutional arrangements in Kenya spearheaded by the ministry of devolution have been strengthened to promote women's participation in developments. Savings-led and credit driven (VSL) schemes are increasingly being adopted by self-help organization especially in developing rural areas to empower women. The National Human Development Report of 2009 (UNDP, 2010) revealed that Baringo County remains one of the poorest in Kenya, where women still suffer cultural prejudices, domestic violence and economic alienation, which have serious implications on their health and economic status (UNDP, 2010). Table banking having emerged as the viable alternative financier of unbanked women from low income households across Kenya, has been randomly reported on to have positive effect evident from community members' testimonies on livelihood improvement. In Mogotio Sub County of Baringo County, there are a number of Table banking groups led and operated by women. It is expected that this initiative to have changed or enhanced the social economic status of women in terms of house hold participation, financial performance of businesses and savings. The extent this has happened is not known and hence the quest for this study.

1.3 Purpose of the Study

The purpose of this study is to examine the role of table banking in influencing socio economic status of women in MogotioSub county, Baringo County.

1.4 Research Objectives

The study will address the following four objectives.

1. To establish the extent to which accessibility of credit through table banking influence socio economic status of women.
2. To determine the influence of credit interest by table banking on socio economic status of women.
3. To determine the influence of savings done through table banking on socio economic status of women.

1.5 Research Questions

The study will be guided by the following research questions:

1. To what extent has accessibility of credit from table banking has influenced socio economic status of women?
2. To what extent does credit interest on table banking influence socio economic status of women?
3. To what extent does savings done through table banking influence socio economic status of women?

1.6 Significance of the Study

Over the past decades, rural households in Kenya have been involved in the activities of informal savings schemes that raise capital from internal accruals that do not carry any negative connotations and members who are shareholders control management of these schemes. Through table banking activities, group funds from savings accruals are retained within the group and are used as a credit source by members wishing to boost their investment potential to reach ultimate performance in economic empowerment (Kariithi, 2013). Despite household participation in such schemes in Mogotio Sub county, their incomes are still very low and in general, the households or individuals are still having very poor standards of living. This research proposal will therefore cast light into level of success and attributing factors that may exacerbate failure of savings-led financing approached through table banking projects as a basis for achieving women's economic empowerment.

The study will improve the understanding of women's economic empowerment as it will shed light on avenues for the achievement of better life at the household, community and national levels. Therefore a critical study of table banking activity targeted in determination of the influence of the groups' financial assets transactions, the influence of the groups' memberships, and the influence of groups' organizational cognition on the general levels of women's economic empowerment. It is hoped that information which will be generated by the study will encourage investments in VSL initiatives by both government and non-government actors to spur economic development of women.

1.7 Scope of the Study

There is no Registered number of Table banking groups in the country, however the Ministry of Devolution and planning estimates the organizations which support economic empowerment of women which include Table Banking at 260 (ROK, 2013)

This Study will concentrate on four of these organizations in Mogotio Sub county, Baringo County which offer table banking and they include Kenya Women Finance Trust (KWFT), Friends of Eldama Ravine women organization (FOREWA), Rongai social economic women organization (ROSEWA) and JoyWo.

1.8 Basic Assumptions of the Study

The research proposal will assume that all respondents will be available and willing to participate in the study. It is assumed that respondents will provide reliable data to be used in making inference to the rest of the population. It is also assumed that the data collection tools will have a high level of reliability and validity to aid in gathering reliable data. The researcher appreciates the rich diversity in demographic profiles of location from which the data is to be collected. Given the cultural affiliations and varying beliefs the study assumes that the respondents truthful and correctly will respond to the questions posed to them by the researcher. The assumption in location selection is based on the fact that the target population is not uniform since the localities may not necessarily have similar socioeconomic characteristics. Homogeneity is assumed at individual strata level. However, considering the location constraint, as such, the target and

accessible populations cannot be regarded as homogeneous. This consideration ensures that each sub-group characteristic is represented thus raising the external validity of the study.

1.9 Limitations of the Study

The time allocated to this study may be short. In addition, the period of survey in the field may coincide with the activities of some members of the respondents like business trips and off duties for development workers making contacts quite difficult with those participants. The study will be limited by inadequate financial resources therefore limiting the study coverage to only a small area. The researcher however will overcome these limitations by using existing structure owned by NGOs and self-help groups working within the vicinity who are in contact with self-help groups or organizations that are custodians to information needed for the study. This linkage will also help in minimizing impact of cultural barriers and communication barriers.

1.10 Delimitations of the Study

The study will focus on the influence of table banking in enhancing socio economic status of women: a case study of Mogotio Sub County in Baringo county. The study will be conducted through cross-sectional sample survey design of a constructed cohort of persons who are banked with a section of members who are unbanked.

1.11 Definitions of terms

Table banking

Table banking is a group funding strategy where members of a particular group meet once every month, place their savings, loan repayments and other contributions on the table then borrow immediately either as long term or short term.

Socio economic status

Socio economic status is an economic and sociological measure of a person's work experience and economic and social position in relation to others based on income, education and occupation.

Borrowing costs

Borrowing costs are any costs incurred by a company, business or individual in the process of borrowing funds from lenders in an effort to grow business or self.

Savings

Savings is income not spent. It includes money put aside in a deposit account or as cash. In this study, it refers to money put aside by members of table banking group which can be used as loan and can earn interest.

Credit accessibility

It is the ability of individuals of enterprises to obtain financial services which will help in promoting growths of enterprises and accelerate economic growth.

1.12 Organization of the Study

This study is organized into three chapters. Chapter one is the introduction which contains the background nature, problem statement, purpose, limitation and delimitations of the study. Chapter two covers a review of empirical literature and related theories, the conceptual framework in regard to main themes of the study. Chapter three presents the research methodology detailing the sampling design used, data collection and analysis methods, including model estimation.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter reviews what other scholars have had to say about Table banking and its influence on the socio economic status of women. The focus is put on Table Banking and its indicators in financial performance among small-scale businesses started by women stand the influence Table banking had in enhancing socio economic status through saving culture.

2.2 The Concept of Table Banking

Table banking is a group based funding strategy in which members save and borrow immediately. It is a concept that has been in existence for some time and is being practiced in many parts of the world (Kariuki & Ngugi, 2014). It caters for small business people who require credit to finance their income generating activities but are neither able to access credit from formal banks nor from most micro- finance institutions due to long distances, high charges and interest rates and conditionalities which they cannot meet (ROK, 2009).

On a given date in a month members place their savings and loan repayments on the table and immediately borrow all the monies placed on the table except a small percentage for administration hence “table banking”. Savings include monthly contributions for insurance and education, various penalty fines, membership fees and other micro funds. Initial capital comes from the members. However, the managing institution provides further funding, also known as Table Top-Ups, to boost the capital and pay for social mobilization and administration services in the early stages (ROK, 2009).

Table banking was initially developed by the Poverty Eradication Commission (PEC) under the former Ministry of Planning and Vision 2030, targeting Millennium Development Goals number one that is on eradicating abject poverty, especially in rural settings in Kenya. Table banking takes on the model of the Grameen bank of Bangladesh and the village savings and loans schemes of Zanzibar. Table-banking was first piloted in Gatanga and Bondo constituencies. The

results were very impressive but the government did not continue with the roll out there after. JOYWO adopted and implemented it in Uasin Gishu, Nandi, Kakamega, Trans-Nzoia, Bungoma and Nairobi. Reports from the said areas indicated ever-rising demand for table-banking in other counties. The success stories from these areas have been impressive and forms justification for a possible country-wide roll-out programme. Joywo is currently running Table banking activities in 32 Counties in Kenya, Baringo county included.

Grameen Bank (GB) has reversed conventional banking practice by removing the need for collateral and created a banking system based on mutual trust, accountability, participation and creativity. GB provides credit to the poorest of the poor in rural Bangladesh, without any collateral. At GB, credit is a cost effective weapon to fight poverty and it serves as a catalyst in the overall development of socio-economic conditions of the poor who have been kept outside the banking orbit on the ground that they are poor and hence not bankable. Professor Muhammad Yunus, the founder of "Grameen Bank" and its Managing Director, reasoned that if financial resources can be made available to the poor people on terms and conditions that are appropriate and reasonable, "these millions of small people with their millions of small pursuits can add up to create the biggest development wonder." (Yunus, 1999).

As of October 2011, it has 8.349 million borrowers, 97 percent of whom are women. With 2,565 branches, GB provides services in 81,379 villages, covering more than 97 percent of the total villages in Bangladesh (World Bank, 2010), (the International Food Research Policy Institute (IFPRI) 2013)

2.3 Theoretical Review

Theoretical review is a review of theories, concepts and models of a particular issue under investigation. It is a critical, organized and analytical discussion that justifies the need for the study and puts the research problem into perspective, highlighting the relationship between the past and present and future studies. According to Kumar (2005), theoretical review summarizes all existing relevant theories used to explain a particular topic and examines them in terms of

major content areas, similarities, differences and accuracy in prediction. It provides a detailed summary of theories and findings based on which theories were developed or tested, assesses which theories are more powerful and consistent with known findings, and refines theories by formulating or integrating concepts from existing theories.

2.3.1 Theory of the entrepreneurs in business formation and growth

There are two theories that considered differences in attitudes and abilities among individuals as critical issues in determining why some small firms grow and others do not. Two schools of thought, the Austrian School and the Classical Economist were the first to acknowledge the role of the entrepreneur in small business development; they recognize the entrepreneur as an individual with special characteristics. An entrepreneur is described as someone who has the willingness and superior ability to make decisions, raise capital and assume the risk of failure. In the same vein, also the fact that, an entrepreneur has the superior ability to perceive new market and opportunities which he sees. (Maxfield, 2007).

2.3.2 Resource-Based theory

The resource-based theory argues that sustained competitive advantage is generated by the unique bundle of resources at the core of the firm (Munoz, 2010). In other words, the resource-based view describes how business owners build their businesses from the resources and capabilities that they currently possess or acquire. According to Goldberg, (2005) the term 'resource' is broadly defined as anything that can be thought of as strength or a weaknesses of an individual. This theory addresses the central issue of how exemplary performance can be attained resulting to sustainable competitive advantage over other individuals.

The most important feature in the resource-based perspective is the centrality of the venture's capabilities in explaining performance. Resources have been found to be important antecedents to products and ultimately to performance (Maxfield, 2007). Resource-based theorists, believe that firms and individuals can achieve sustainable competitive advantage from such resources as strategic planning, management skills, capital, employment of skilled personnel among others (Munoz, 2010). These theorists contend that the assets and resources owned by companies may explain the differences in performance. This theory however has been criticized on the basis that

it is difficult to identify which of the several resources accounts to success. In addition, it is argued that this theory does not differentiate between performance factors associated with the resources and those related to the characteristics of the owner. To overcome this limitation, both the characteristics of the owner-manager and his/her resources should be examined separately in assessing small business performance (Johne & Davies 2000).

2.4 Review of empirical studies

There are only a limited number of empirical studies devoted to the econometric link between economic growth at the national level and Entrepreneurship, Innovation and Economic Growth. This has been partly due to the difficulty in obtaining a measure of the national level of entrepreneurship that can be appropriately correlated to national financial performance measured in terms of output, productivity or wealth. As shown in the framework formulated by Maxfield (2007), the level of entrepreneurship needs to operationalise entrepreneurship as a multi-dimensional concept from typologies that are developed at the micro-level. While not always couched in the language of economic growth, the literature on job creation provides ample empirical evidence that small businesses and newly formed firms create a substantial number of new jobs, with some studies showing that small and new firms are the source for the majority of new jobs created. (Muthuri, 2011)

According to Egyir (1999), micro finance makes a considerable contribution to the reduction of poverty through its impact on income and has a positive impact on asset level. However, the mechanism through which poverty reduction works varies between institutions. Generally, institutions that give, on average, smaller loans reduce poverty much more by lifting borrowers above the poverty line, whilst institutions giving larger loans reduce it much more by expanding the demand for labour amongst poor people.

Fatchamps (1997) noted that with insufficient funds, farmers and fishers cannot invest in new equipment and machinery, and it becomes difficult to reach out to new markets and products. He further contends that without financial assistance, small scale farmers and fishermen cannot cope with temporary cash flow problems, and are thus slowed down in their desire to innovate and

expand. The general perception is that access to external finance is critical for informal sector entrepreneurs, who may never have funds proportional to their ambitions.

Chowdhury (2000) reasoned that given the small loan size and the type of activities undertaken by micro-entrepreneurs; it is unlikely that capital intensity has increased. Given that the labour and the capital intensity of rural non-farm production are unchanged, increased micro finance implies that financial performance can be expected to rise. Table banking services seem to enhance easy access to credit due to low interest rate on loans and thus promoting self-employment in the informal sector.

However, the Kenyan Economic policy recognizes that small businesses are confronted with unique problems including heavy costs of compliance resulting from their size. Other constraints include insufficient working premises and limited access to finance, Business Development Services, namely services related to entrepreneurship, business training, marketing, technology development and information are undeveloped and not readily available. Small entrepreneurs lack information as well as appreciation from such services and can hardly afford to pay the services. As the result, operators of the sector have rather low skills. Institutions and associations supporting MSE's are weak, fragmented and uncoordinated partly due to lack of clear guidance and policy for the development of the sector,

2.4.1 Saving culture

Poor people know the value of saving, and this is reflected in their behavior. Household studies consistently show that poor people save and that unbanked households already use a variety of informal savings instruments to manage their small and unpredictable incomes. These instruments include saving at home, investing in gold or livestock, or membership in a savings club. However, some researchers have found that most informal savings options lack the privacy needed to keep others from demanding or borrowing a person's savings for their own needs, as well as the self-discipline needed to encourage saving (Chowdhury, Ghosh & Wright , 2005)

Supporting savings mobilization is fundamental to building inclusive financial systems. Many microfinance funders have long recognized the importance of savings services for poor people. However, a majority of funders still focus on scaling up access to credit, rather than savings. Chowdhury, (2000). There are three main reasons for this: First, historically, credit has been regarded as having the most direct link to increasing incomes. The premise was that, with a working capital loan, poor people would start or grow a micro enterprise that would provide them with a livelihood to build assets that they could reinvest in their entrepreneurial activities or households. In addition, overtime, making these loans to poor people would pay for itself. The very simplicity of this micro-credit narrative is compelling to development leaders and heads of agencies with a poverty alleviation and economic development mission.

Second, incentives in many funding agencies are skewed toward disbursing large amounts of funding. Financing loan portfolios, whether through debt capital, grants, or equity, is by all accounts a faster way to disburse than investing in the long-term work of building institutional capacity to mobilize local deposits and engage in financial inter-mediation. According to Harper (2002), supporting savings mobilization requires special care because the hard-earned and scarce resources of poor people are at risk if something goes wrong. Financial institutions can fail, and high inflation can erode savings. Appropriate governance for deposit-taking institutions, sound prudential regulation, and effective supervision are all important safeguards. But they are not always in place. (Chowdhury, 2000).

Despite these perceptions, however, there is renewed interest among funders in supporting savings services. First, there is an increased awareness and evidence that poor people are willing to and want to save. For example, Fin Scope Financial Access surveys have found that, at the time of the survey in 2009, 72 percent of Ugandans were saving, primarily at home or with an informal mechanism

Kenya's vision 2030 for financial services is to create a successful and globally competitive financial sector capable of promoting high levels of saving and financing for Kenya's investment needs (ROK 2011). The county's vision 2030 recognizes the role of financial services in mediating between borrowing and investment. However, access to financial services is a

stumbling block which has led to low investment culture in Kenya. This is confirmed by the World Council of Credit Unions [WOCCU] (2008) that 38.3% of the Kenyans are still not included in financial services and use. Kenya's deteriorating infrastructure and rising costs has made many foreign investors to consolidate their activities outside Kenya (United Nations Conference on Trade and Development [UNCTAD] (2005). Moreover, the World Bank's World Business Environment Survey [WBES] (2000) indicates that investors rated the infrastructure quality very poorly, especially roads, water and telecommunications. The vision 2030 for financial services in Kenya can be fully achieved if table banking members can transform their savings into viable investments and help micro and small business entrepreneurs to grow in their business.

2.4.2 Accessibility to Credit

According to the Global Bank Alliance, a key obstacle to the growth of MSE's globally is the challenge in accessing capital for their businesses. The various financial challenges that face MSE's can be grouped into two broad categories: lack of tangible security coupled with an inappropriate legal and regulatory framework that does not recognize innovative strategies for lending to micro enterprises and the limited access to formal finance due to poor and insufficient capacity to deliver financial services to MSE's (ROK, 2005). This affects technology choice by limiting the number of alternatives that can be considered. Credit constraints operate in a variety of ways in Kenya where an undeveloped capital market forces entrepreneurs to rely on self-financing or borrowing from friends and relatives. Lack of access to long-term credit for small enterprises forces them to rely on high cost finance. Various other financial challenges that face borrowers include high cost of credit, high bank charges and fees. The scenario witnessed in Kenya particularly during the climaxing period of the year 2008 testifies the need for credit among the common and low (Kariuki & Ngugi, 2014).

The term "financing gap" refers to a situation where a sizeable proportion of economically significant women cannot obtain financing from banks, capital markets or other suppliers of

finance. Furthermore, it is often alleged that (i) many women entrepreneurs that do not currently have access to funds would have the capability to use those funds productively if the funds were available; (ii) but due to structural characteristics, the formal financial system does not provide finance to such entities earning entrepreneurs. (Literature review on small and medium enterprises' access to credit and support in South Africa NCR report 2011)

2.4.3 Capacity Building

Many MSE owners or managers lack managerial training and experience and mostly develop their own approach to management, through a process of trial and error. As a result, their management style is likely to be more intuitive than analytical, more concerned with the day-to-day operations than long-term issues and more opportunistic than strategic (Kariuki & Ngugi, 2014).

Although this attitude is the key strength at the start-up stage of the enterprise because it provides creativity needed, it may present problems when complex decisions have to be made. A consequence of poor managerial ability is that the business' owners are ill prepared to face changes in the business environment and to plan appropriate changes in technology (Aguilar, 2006). Asiama and Osei (2007), support this view. In their study on factors affecting growth of MSE's, they found that lack of management experience is a major cause of small business failure.

The study indicates that owners tend to manage businesses themselves as a way of reducing operational costs. A lack of management training and experience has led to the collapse of many businesses. Onyango and Kerre (2011) also identified poor management as the root cause of many failings and poor performance of small business.

2.4.4 Table Banking Adoption

Rogers (2003) defined adoption as a decision to make full use of an innovation. The terms, implementation, usage, utilization, or satisfaction; are widely used as measure of adoption.

Satisfaction has often been used as the dependent variable for its success. The reason for selecting satisfaction as surrogate measure for adoption is twofold. First, “satisfaction” has a high degree of face validity. It is hard to deny the success of a system where users say that they like it. Second, the satisfaction is widely used as a success measure (Liu &Guo 2008; Mahmood et al, 2000; Zviran & Ehrlich 2003) and post-adoption measures (Park et al. 2011).

2.5 Conceptual framework

A good starting point to a study of this nature must be a discussion of the various concept and terminologies that will form pillar of this work and give it a form. In line with the position held by Robson (2002), the conceptual framework of the study, the system of concepts, assumptions, expectation, beliefs, and theories that supports and informs your research is a key part of your design. In agreement with the Robson (2002) defined conceptual framework as a visual or written product, one that, “explains either graphically or in narrative form, the main things to be studied, concepts, or variables and the presumed relationship among them.

Therefore, the independent variables in this study are the factors that influence socio economic status, whereas the dependent variable is the result of the independent variables. The independent variables are cost of accessing credit, accessibility to credit and saving discipline among the members and these affects the dependent variable which is socio economic status of women

Independent Variables

Credit Interest
-low credit interest rates
-

Accessibility to credit
- No collateral
-credit depending on amount saved

Saving culture
-monthly savings
-weekly savings

Dependent Variables

Socio Economic Status

- Increased income
- Increased household decision making
- Better housing
- Increase in literacy levels
- Increased food availability in households

Moderating variables (government policies)

Figure 1 Conceptual Framework.

2.5.1 Credit Interest

Borrowing costs are any costs incurred by a company, business or individual in the process of borrowing funds from lenders in an effort to grow business or self. The most obvious and significant of these costs are interest payments, which are offered to loanees in addition to the return of the principal loan. In addition, borrowing costs may arise from penalties incurred by making late payments or over drawing of accounts. These costs are listed as expenses for tax purposes, unless they are tied directly to the purchase of a specific product used by the business. Asiama & Osei (2007) reported that both age and size of loans related costs have an inverse relationship to repayment performance. This concept is related to a study done by Pang (1991 cited by Chong, 2010) who pointed out that the main determinants of repayment obligations are the interest charged and the amount of debt. Furthermore, loans that are too big also lead to repayment problems, dissatisfaction and high dropouts which might lead to collapse of micro and small business enterprises (Goldberg, 2005).

2.5.2 Accessibility of Credit

Table banking is based on group guarantee and household collateral. It is founded on the principle that credit should be accepted as a human right, and builds a system where one who does not possess anything gets the highest priority in getting a loan. Its methodology is not based on assessing the material possession of a person; it is based on the potential of a person. It believes that all human beings, including the poorest, are endowed with endless potential. It looks at the potential that is waiting to be unleashed in a person.

Table-banking's objective is to bring financial services to the informal sector to help them fight poverty, stay profitable and financially sound. It is a composite objective, coming out of social and economic visions.

2.5.3 Saving culture among table banking members

Table banking instills a saving culture among its members since all the money belongs to the group member's; savings are not taken away but instead used for loaning. It also a tool for mobilizing savings among the poor. Furthermore, the interest earned remains with the group.

Members earn bonus every quarter and dividends every year. Members get informative information on how to save. They can also bank at the convenience of their homes or Table.

2.6 Research gap

The literature shows that there is little research, which has been done on the influence of table banking in enhancing socio economic status of women. Furthermore, literature has shown very little concerning the cost of accessing finance in the informal sector and the specific effects of table banking in enhancing socio economic status of women. The relationships between the table banking loans and personal development of individual entrepreneurs have not been as well exhausted. Concerning that, this study intends to explore on the role of table banking in enhancing socio economic status of women, a survey of Mogotio Sub county.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter covers a discussion on the research design, methodology of the study, description of the research design, target population, sampling procedure, data collection and data collection instruments, and data analysis.

3.2 Research design

Research design is a conceptual structure within which research is conducted and constitutes a blue print for the collection, measurement and analysis of data (Kothari, 2004). According to Mugenda Mugenda (2003), research design is the scheme outline or plan that is used to generate answers to research problems. It provides a plan that specifies how the research is going to be executed in search a way that it acts as the research questions (Mugenda 2007).

Descriptive survey method is appropriate for this study. ILO (2010) describes a descriptive survey research design as a systematic research method for collecting data from a representative sample of individuals using instruments composed of closed-ended and/or open-ended questions, observations, and interviews. It is one of the most widely used non-experimental research designs across disciplines to collect large amounts of survey data from a representative sample of individuals sampled from the targeted population. Mugenda (2003) and Kothari (2004) describe a descriptive survey design as a design that seeks to portray accurately the characteristics of a particular individual, situation or a group. According to Polit and Beck (2003) in a descriptive study, researchers observe, count, delineate, and classify. They further describe descriptive research studies as studies that have, as their main objective, the accurate portrayal of the characteristics of persons, situations, or groups, and/or the frequency with which certain phenomena occur.

This design will be adapted for this study as it will enable the researcher to obtain a cross-referencing data and some independent confirmation of data, as well as a range of options.

3.3 Target population

Lavrakas (2008) defines a population as any finite or infinite collection of individual elements. Kothari (2004), defines a population as all items in any field of inquiry.

The exact number of the registered Organizations encouraging Table Banking in the country is not known. However, the Ministry of Devolution and Planning estimates the organizations supporting MSE's and individuals, which include Table Banking, at 260 (ROK, 2013). The researcher will obtain responses from members that are banking with TBO's. Respondents will be drawn from registered groups practicing table banking and are members of four organizations in Mogotio Sub county: Kenya Women Finance Trust (KWFT), Friends of Eldama Ravine women Organisation(FOREWA), Rongai social Economic women organization (ROSSEWA), and JoyWo (joyful women organization)

Table 3.1

Table banking organization	Total population
KWFT	524
FOREWO	326
JOYWO	526
ROSEWO	322
Total	1698

3.4 Sample size and sampling procedure

The study will presents sample size selection and sampling procedure to be used in the study.

3.4.1 Sample size selection.

Kothari (2004) also describe a sample as a collection of units chosen from the universe to represent it. Gerstman (2003) states that a sample is needed because a study that is insufficiently precise, lacks the power to reject a false null hypothesis and is a waste of time and money. A study that collects too much data is also wasteful. Therefore, before collecting data, it is essential to determine the sample size requirements of a study.

According to Mugenda and Mugenda, (2003), Sampling is the process of selecting a number of individuals for a study in such a way that the selected individuals represent the large group from which they are selected. Cooper and Schindler (2000) define a sampling frame as the list of elements from which the sample is drawn and strongly recommend that it is more practical and less costly to collect data from a sample than from an entire population. The risk, however, is that the sample might not adequately reflect the population's behaviors, traits, symptoms, or beliefs.

Stratified random sampling will be used to select a representative sample from the four strata of the population namely Kenya Women Finance Trust (KWFT), ROSEWA, FOREWA and JoyWo.

According to Yamane, the sample size is computed based on the following formula;

$n = N / (1 + Ne^2)$ Where $N = \text{Target Population} = 1698$

$e = \text{significance level} = 5\%$

$n = 1698 / (1 + 1698 e^2)$

$= 1698 / 5.245$

$= 324.$

3.4.2 Sampling procedure

Taking into account the possibility of non-response from some respondents the data will be collected from the entire sample population of 324. The target respondents are members of the four table banking groups.

The following is the procedure for sample selection based on the four table banking groups. The study allows proportional allocation based on-

$$n_i = (n/N) \times N_i$$

Where n_i = proportion in category i (where $i = 1, 2, 3$)

Where n is the sample size.

N_i = Total number of respondents in category i (where $i = 1, 2, 3$)

N = Target population.

$$n_1 = (324/1698) \times 524 = 100 \quad (\text{KWFT})$$

$$n_2 = (324/1698) \times 326 = 62 \quad (\text{FOREWO})$$

$$n_3 = (324/1698) \times 526 = 100 \quad (\text{JOYWO})$$

$$n_4 = (324/1698) \times 322 = 62 \quad (\text{ROSEWO})$$

$$\text{Total} = 324$$

3.5 Data collection and data collection instruments

Primary data collection method will be used to collect information. The questionnaire will be employed for data collection in this study because a lot of information is collected over a very short period of time. Each item in the questionnaire was developed to address a specific objective, research questions of the study (Mugenda & Mugenda, 2003). Questionnaire will be used because it is cost effective and especially true for studies involving a large sample size. The questions are in two categories, namely structured and unstructured. The unstructured questions require some explanation according to what is required according to research objectives.

3.5.1 Pilot testing

The questionnaire will be pilot tested with a representative sample of Kenya Women Finance Trust (KWFT), ROSEWA, and JoyWo population in Rongai Sub County which have relatively similar characteristics in setting and operating under just like all the four categories of table banking groups in Mogotio Sub County. The results of the pilot study will help in identifying necessary changes that were effected in the questionnaire to improve the instrument prior to its administration.

3.5.2 Administration of the questionnaire

The questionnaire will be administered with the help of a research assistant. The researcher and research assistant will deliver the instruments to the target respondent and later pick up the filled questionnaire from the respondents immediately after they have filled it. The method of administration is appropriate for this study because of the distribution of the population, and the resulting higher response rate. A letter introducing the purpose of the research will accompany the questionnaires to the table banking groups in Mogotio sub county, Baringo County.

3.6 Reliability and Validity of research instrument

Validity

Saunders (2000) contends that research is valid only if it actually studies what it set out to study. In this study, validity will be ensured through examination of existing literature to identify conceptual dimensions and appraisal of the instrument by a panel of table banking administrators and research experts including our supervisor. Construct validity describes whether the case study gives support to the intended interpretation of the variables and in this study it will be increased through multiple sources of evidence as well as key informants reviewing the research instrument to avoid irrelevance. Validity involves the appropriateness, meaningfulness, and usefulness of inferences made by the researchers on the basis of the data collected. Validity can often be thought of as judgmental (Wallen & Fraenkel, 2001).

Reliability

Reliability indicates the stability and consistency with which the data collection instrument measures the concept (Zikmund, 2000). It is a measure obtained by administering the same test twice over a period to a group of individuals. In this study, the reliability of the research instrument will be improved by the split-half reliability procedure where the researcher will administer the entire instrument to a sample of respondents during the pilot testing and will be calculated using the total score for each randomly divided half i.e. odd and even numbered items of the questionnaire. A reliability coefficient between the two total scores will be calculated using the SPSS tool. According to Fraenkel & Wallen (2000) if the results produce a reliability coefficient of more than 0.7 the instrument will be considered reliable.

3.7 Data Analysis and presentation.

Mugenda & Mugenda (2003) observes that the main purpose of data analysis is to determine which factors of the study explain a specific phenomenon. Before data analysis, data processing will be done. This will involve editing to detect errors or omissions and data classification that are arranging data into common categories.

Descriptive statistics enables the researcher to meaningfully describe the distribution of phenomenon (Mugenda and Mugenda 2003). Data analysis will be presented in descriptive statistics such as frequency distribution and percentages to analyze the demographic characteristics of the sampled respondents. Data presentation will be in form of frequency tables, and percentages.

3.8 Ethical Considerations

The researcher will ask for permission from all the four table-banking groups before data collection as well as letter of authorization from University of Nairobi. The respondents will be assured of confidentiality and no promises will be made or incentives offered to coerce them to provide feedback. Due to sensitivity of some information collected, the researcher holds a moral obligation to treat the information with utmost propriety. The researcher will ensure that the report produced is general without specific reference to any organizations or individual clients as this may be used unethically by other people to degrade a particular organisation.

3.9 Operationalisation of variables

Mugenda & Mugenda, (2003), says that operationally defining a concept to make it measurable is done by looking at the behavioural dimensions, indicators and properties denoted by the concept to make it measurable and observable. The measures make it possible to construct a meaningful data collection instrument. The variables are seen as operational as they fall in the range of intervals and ratios scales.

Objectives	Variables	Indicators	Measure	Scale	Data collection tools	Analytic tools
To establish the extent to which accessibility of credit through table banking influence socio economic status of women	Dependent -socio economic status Independent - accessibility of credit	Higher household income	Level of income	ordinal	-questionnaire -interview	-mean -mode -median
		More diversified income sources	Variety of sources	ordinal	-questionnaire -interview	Mode, Median and Percentages
		Better educational opportunities for children	Quality of education	ordinal	-questionnaire -interview	Mode, Median and Percentages
		Social, political, economic, and personal empowerment	Level of satisfaction	ordinal	-questionnaire -interview	Mode, Median and Percentages
To determine the influence of credit interest by table banking on socio economic status of women	Dependent -socio economic status Independent variable -credit interest	Low credit interest	Increased borrowing of loans	ordinal	-questionnaire -interview	Mode, Median and Percentages
		Increased borrowing	High level of table banking participation	ordinal	-questionnaire -interview	Mode, Median and Percentages
		Low defaulters rate	Number of defaulters	nomin al	-questionnaire -interview	Mode, Median and Percentages
To determine the influence of savings done through table banking on socio economic status of women	Dependent variable -socio economic status Independent variable -savings	Increase in wellbeing	Satisfaction level	ordinal	-questionnaire -interview	Mode, Median and Percentages
		Improved resources	Satisfaction level	ordinal	-questionnaire -interview	Mode, Median and Percentages
		Reduced social exclusion	Group identity	ordinal	-questionnaire -interview	Mode, Median and Percentages

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APPENDIX I. QUESTIONNAIRE

Questionnaire to be filled by respondent

Dear Sir/Madam,

This questioner aims at determining the influence of table banking in enhancing socio economic status of women in Baringo County. This questioner is designed to collect data that will help achieve the objectives of this study. I would be most grateful if you kindly participate in this study by responding to the questions in this tool as candidly and precise as possible. Your corporation will be highly appreciated. The information given will be treated with utmost confidentiality and the results will be used for academic purposes only.

Kindly fill in the required information in the spaces provided, or tick (✓) where necessary.

Section A: General Information of the Respondent

1. Gender

Male []

Female []

2. Age

18-25 []

26-35 []

36-45 []

Above 45 []

3. Education level

Primary []

Secondary []

College []

University []

None []

4. Marital Status

Single []

Divorced []

Married []

Widowed []

5. Are you a member of a table banking group?

Yes []

No []

6. If yes how long have you been a member?

Period	Tick (√) where appropriate
below one year	
1 – 3 Years	
Above 3 years	

SECTION B. INFLUENCE OF CREDIT ACCESSIBILITY ON SOCIO ECONOMIC STATUS OF WOMEN

1. Have you ever requested for credit from your table banking group?

Yes []

No []

2. If yes what was the Loan repayment period?

Below 12 Months		More than 12 Months	
-----------------	--	---------------------	--

3. Which of these basic requirements did you have to satisfy before the loan was given to you?

(a) Physical collateral [] (c) Savings [] (d) Guarantors [] (e) Others, []

specify

4. Were you able to repay the loan on schedule? (1) Yes [] (2) No []

5. If No, what was the reason for your failure to honour the loan on time?

.....

6. What was the effect of your failure to repay the loan on time?
.....

7. How many times have you received credit from the Table banking group? (1) Once []

(2) Twice [] (3) Three times [] (4) More than three times []

8. Kindly indicate the extent to which you agree or disagree with the following statements about table banking Services

Use a scale of 1 to 5 where: 5 strongly agree, 4- Agree, 3- Not sure, 2- disagree,1-strongly disagree.

STATEMENT	1	2	3	4	5
Table banking cost of borrowing is lower than other financial institutions.					
It is easy to access funds through Table Banking					
Ease of credit contributes to socio economic status					
Table banking contributes to lower interest rates					

SECTION C. INFLUENCE OF CREDIT INTEREST ON SOCIO ECONOMIC STATUS.

1. Do your table banking charge interest rate?

Yes [] No []

2. What other costs do you incur in accessing table banking loans?

a).....

b).....

3. Is there a relationship between credit interest and the amount of loan taken?

Yes [] No []

4. Kindly indicate the extent to which you agree or disagree with the following statements about Table Banking Services

Use a scale of 1 to 5 where: 5 strongly agree, 4- Agree, 3- Not sure, 2- disagree,1-strongly disagree.

STATEMENT	1	2	3	4	5
Table banking credit interest is lower than other banking institutions					
Lower credit interest affects the amount of loan I take					
Low credit interest eases the burden of loan repayments					
Table banking credit interest makes credit more accessible to members of the group					

SECTION D. INFLUENCE OF SAVINGS ON SOCIO ECONOMIC STATUS

1. Do you have voluntary savings with the Table banking group? (1) Yes [] (2) No []
2. If yes, what type of savings do you have? (a) Ordinary Savings [] (b) Fixed Savings []
(c) Combination of the two above [] (d) others please specify
3. How often do you deposit cash into your account? (a) Daily [] (b) Weekly []
(c) Bi-Weekly [] (d) Monthly [] (c) others specify
4. Do you earn interest on the savings? (a) Yes [] (b) No []

5. Kindly indicate the extent to which you agree or disagree with the statement on the influence of savings.

Use a scale of 1 to 5 where: 5-strongly agree, 4- agree, 3- Not sure, 2- disagree, 1- strongly disagree.

STATEMENT	1	2	3	4	5
I voluntarily do my savings though TB					
Since I joined the TB, I increase my savings regularly					
Since I joined the TB, I do not default on savings					
I view the savings I do into TB as a very important component of the success on the TB					

6. Kindly indicate the extent of your agreement or disagreement with the following statements relating to TB and your socio economic status.

Use a scale of 1 to 5 where: 5-strongly agree, 4- agree, 3- Not sure, 2- disagree, 1- strongly disagree.

By participating in TB I feel my future emergencies are safeguarded					
By participating in TB I am less stressed					
By participating in TB I have progressed in attaining financial independence					
By participating in TB I have extra income to pay school fees for my children					
By participating in TB, I have built a better house					
By participating in TB, people respect more					

APPENDIX II
WORK PLAN

Activity/ Month	Dec 2015	Jan 2016	Feb 2016	March 2016	April 2016	May 2016	June 2016	July 2016
Proposal writing								
Presentation of proposal								
Correction and amendments								
Preparation of data collection instruments and collection of data								
Data analysis								
Report writing								
Presentation of report								

APPENDIX III

BUDGET

Activity	Estimated cost	Actual Cost
Secretarial services		
Typing of proposal	2,500	1800
Typing the final report	5,000	
Stationeries		
Photocopying papers(2reams)	4,000	3000
Flash disk	1,500	800
Travelling expenses		
Consulting supervisor	1,500	1,500
Pre-testing questionnaire	1,500	1,500
Binding expenses		
Binding proposal	500	1,000
Binding final report	4,000	
Other expenses		
contingencies	3,000	2,500
Total cost	23,500	

APPENDIX IV

MAP OF BARINGO COUNTY

